



1. Statement of Compliance with Corporate Governance Principles:

A Corporate Governance Committee consisting of four persons, two of whom are Members of the Board of Directors, has been established within the structure of Enka İnşaat ve Sanayi A.Ş. This committee has been assigned to present the proposals for the corporate governance policies of the company, enhance the quality of the corporate governance applications and inform the Board of Directors about the effective pursuit of the legislation of the Capital Markets Board related to the corporate governance principles and the generally accepted corporate governance principles of the international capital markets, and about implementing those principles which it deems applicable.

The relevant parts of the Corporate Governance Principles Compliance Report of the Corporate Governance Committee have been presented below to the review of our shareholders.

SECTION I - SHAREHOLDERS

2. Investor Relations Unit:

The Investor Relations Management was established in 2002 within the structure of Enka İnşaat ve Sanayi A.Ş., for the purpose of arranging the relations with the shareholders.

The main activities conducted by the unit can be summarized as answering the questions on financial statements, activities of the company, conditions to participate in the company's General Assemblies, announcements to public, capital increases, information on issuance of new share certificates and preparation of the company's annual reports. The numerous applications to the unit and the responses to the investors are generally made through telephone. The Investor Relations Unit can easily be accessed through the general telephone numbers of our company.

3. Exercise of the Shareholders' Rights to Obtain Information:

Any kind of information about the company in relation to the developments that would possibly affect exercising of the shareholder rights, is presented to the consideration of the shareholders in the Internet environment (www.enka.com). The Investor Relations Unit provides guidance to those shareholders who prefer to use Internet facilities for their requests for information. The shareholders, who cannot use Internet facilities, are informed either by fax or mail.

The demand for the appointment of a special auditor has not been drawn up as an individual right in the Articles of Association of Enka İnşaat ve Sanayi A.Ş. Indeed, there has been no demand placed for the appointment of a special auditor during the period.

4. General Assembly Information:

In order to participate to the General Assembly, our shareholders are requested to obtain, through the broker institutions where they hold their accounts, to the Central Register Institution and to submit the General Assembly Participation Letter thus obtained to our Company's head office, one week prior to the date of the General Assembly. The date and place of the General Assembly meetings are published in two national newspapers, as well as through Special Conditions Disclosures transmitted to the Istanbul Stock Exchange and on our website. The minutes of the General Assembly meetings are notified to Istanbul Stock Exchange (ISE), in accordance with the provisions of Communiqué No: 54, Series: VIII of Capital Markets Board, and further announced in the Turkish Trade Registry Journal. The minutes of the General Assembly meetings are always made available to the shareholders at the Company's head office.

The Articles of Association do not contain any provision related to decisions such as spin-off, sales, purchase and lease of significant amount of assets, which are to be taken by the General Assembly. Due to the structure of our company, entrusting such decisions to the authority of the General Assembly, may lead to numerous General Assemblies held during one financial year. In order to ensure uninterrupted management of the operations, it is obligatory that such decisions be taken under the authority of the Board of Directors.

2008 General Assemblies:

Type of the Meeting	ORDINARY
Date of the Meeting	April 16, 2008
Participation Rate	88%
Participation by the Beneficiaries	YES
Participation by the Media	NONE
Was the right of the shareholders to ask questions used?	YES
Were these questions answered?	YES
Did the shareholders make any proposals?	NO
Result of the proposal	-

In 2008, no changes have been made in the Articles of Association, except to increase, as per provisions of the General Assembly held on 16th April 2008, the capital of the Company from 900,000,000 (Nine hundred million Turkish Liras) to 1,200,000,000 (One billion two hundred million Turkish Liras) and to cover the amount of TL 300,000,000 (Three hundred million Turkish Liras) to be added through the 1st dividend that has been decided to be added to the equity in accordance with the resolution of the General Assembly by issuing 33.3% bonus shares to the shareholders.

Donations made and which will be submitted to the shareholders' information at the General Assembly for year 2008 are detailed below as Turkish Liras:

Enka Eğitim ve Sosyal Yardım Vakfı	7,722,520.00
İstanbul Fetih Cemiyeti Derneği	46,000.00
Çağdaş Yaşamı Destekleme Derneği	40,323.00
Türkiye Sanayiciler ve İşadamları Derneği	34,000.00
Türk Eğitim Vakfı	4,555.00
I.T.Ü Vakfı	4,027.30
Others	3,035.00

5. Voting Rights and Minority Rights:

The shareholders or their representatives participating in the General Assembly meetings of Enka İnşaat ve Sanayi A.Ş. have the right of 10 votes for each Group-A share and 1 vote for each Group-B share that they hold. The partnership structure of Enka İnşaat ve Sanayi A.Ş. does not involve any legal personality engaged in cross-shareholding relation. There is no provision for representation of the minority shares in the management, and cumulative voting is not allowed. The share amount of each group with a nominal value of 1 Kr (One Kurus) as of the year end is stated below:

Group-A	1,167	shares
Group-B	119,999,998,833	shares
TOTAL	120,000,000,000	shares

6. Policy and Timing of Profit Distribution:

The profit distribution policy of Enka İnşaat ve Sanayi A.Ş. is as follows:

In accordance with Article 36 of the Articles of Association,

1. The 1st Dividend is reserved from the Net Distributable Period Profit at the rate designated by the Capital Markets Board. (The donations made during the year are presented to the review of the General Assembly and added to the base of the Net Distributable Period Profit that constitutes the basis of the 1st Dividend calculation.)
2. 5% of the remaining profit is paid to the Enka İnşaat ve Sanayi A.Ş. Founder Bonus Certificate holders.
3. 2.5% of the remaining profit is paid to bonus certificate holders of Enka Holding in proportion to their shares.
4. 1% of the remaining profit is paid to the members of the Board of Directors in equal shares.

5. Maximum 2.5% of the remaining amount is paid to the jobholders and personnel in line with the General Assembly resolution.
6. The decision whether to distribute the 2nd Dividend from the remaining profit and the relevant rate is determined according to the majority voting of the existing shareholders in the General Assembly.

The Board of Directors presents a profit distribution proposal to the General Assembly by considering the performance of the company, the economic conditions, the finalized projects, investments and cash flow of the company in that year.

The place and date of the profit distribution agreed upon during the General Assembly in accordance with the relevant legislation provisions is announced to the shareholders through the adverts put in the two national newspapers, the special condition disclosure sent to Istanbul Stock Exchange and the website of the Company.

Since the above mentioned profit distribution policy takes place in the Articles of Association of our Company, the shareholders are informed about it. Distribution of profit is made within the period required by the provisions of the Capital Markets Law, as set forth in the Profit Distribution Policy. Until this day, there has been no delay in profit distribution.

7. Transfer of Shares:

Pursuant to Article 8 of the Company's Articles of Association which is related to the transfer of share certificates, the share certificates can be freely transferred in accordance with the provisions of Turkish Commercial Law. The transfer of shares requires full compliance with Turkish Commercial Law and Capital Markets Law.

SECTION II - INFORMING THE PUBLIC AND TRANSPARENCY

8. Company's Disclosure Policy:

Enka İnşaat ve Sanayi A.Ş. is the largest internationally renowned construction company of Turkey that provides construction, undertaking and contracting business services in and outside the country. The Company makes public all the disclosures required by the legislation in relation to public clarification and transparency, which is a corporate governance principle, taking into account all the information which is of trade secret nature or which hinders the competitive power of the company under the international competition conditions.

Execution of the company's disclosure policy is governed by the Corporate Governance Committee, and the Investor Relations Unit is responsible for the relations with shareholders.

9. Special Condition Disclosures:

The 2008 special condition disclosures announced by Enka İnşaat ve Sanayi A.Ş. to the shareholders through the Istanbul Stock Exchange is listed below in chronological order.

02.01.2008

Borasco Elektrik Üretim Sanayi ve Ticaret A.Ş. (Borasco) has exclusively selected and signed an agreement with Enka İnşaat ve Sanayi A.Ş. and Bechtel Overseas Corporation for the engineering services of an 890 MW natural gas fired combined cycle power plant to be realized at Samsun-Çarşamba and planned to be put into service until the end of year 2010.

28.01.2008

Enka İnşaat ve Sanayi A.Ş. has signed a memorandum of understanding on January 25, 2008, with South Korean company Korea Electric Power Corporation for the cooperation in the nuclear energy field in Turkey.

28.01.2008

Regarding the measures to be taken according to the Article 324 of the Turkish Commercial Code, it has been approved to transfer the current account balance of YTL 477,590 of ENET Proje Araştırma ve Müşavirlik A.Ş., the subsidiary of our Company, to the loss fulfillment fund and to make the necessary accounting entries.

11.02.2008

It has been decided by majority of votes to act as a guarantor concerning the long-term loans of EUR 10,660,700 that will be utilized by Enka Pazarlama İhracat İthalat A.Ş. and EUR 10,660,700 that will be utilized by the branch office of Enka Pazarlama İhracat İthalat A.Ş. situated in the Istanbul Free Trade Zone Leather and Industry (Enka Pazarlama İhracat İthalat A.Ş. İstanbul Deri ve Endüstri Serbest Bölge Şubesi) by Bayerische Hypo- und Vereinsbank AG, München, Germany and to authorize Mr. Haluk Gerçek and Mr. Fikret Güler to sign the guarantee letters.

15.02.2008

Pursuant to the provisions of the General Communiqué on Income Taxation No: 217, our Company's Income Statement and Balance Sheet as of December 31, 2007 as enclosed hereto, have been submitted on February 15, 2008 to the Large Taxpayers Tax Office of the Provincial Finance Department as annex to the presented Provisional Tax Declaration, excluding any revenues provided from construction and repair works spread over the years.

21.03.2008

It has been unanimously decided to contribute with YTL 100,000 as a founding partner to a limited company with YTL 10,000,000 equity which will be established in the Bursa Free Trade Zone by our subsidiary Çimtaş Çelik İmalat Montaj ve Tesisat Anonim Şirketi for the improvement of its businesses and activities. Also to charge Attorney Volkan Ziya Hidayetoğlu, Attorney Kerem Seber, Attorney Tolga Yaşar Hidayetoğlu and Attorney Halil Uğursevenler for the establishment procedure and to prepare the necessary power of attorney.

26.03.2008

The Board of Directors of our Company has resolved to hold the Ordinary General Assembly Meeting of the Holders of Ordinary Share Certificates and of Preferred Share Certificates of our Company on Wednesday, April 16, 2008 at 15:00 p.m. at Enka III. Building Balmumcu – Beşiktaş, İstanbul, in order to discuss the businesses and activities of our Company in 2007 as well as the below-mentioned agenda items:

- 1- Election of the Presidential Board;
- 2- Authorization of the Presidential Board to sign the Minutes of the General Assembly Meeting;
- 3- Reading and discussing the Annual Report of the Board of Directors and the Report of Auditors, and the Balance Sheet and Income Statement for the fiscal year 2007;
- 4- Reading and discussing the Report of Independent Auditors;
- 5- Informing the shareholders about the donations made within the fiscal year 2007;
- 6- Approval of the balance sheet and income statement accounts of 2007 and the acquittal of the Board Members and Auditors from 2007 activities;
- 7- Election of the Board Members;
- 8- Election of the Auditors;
- 9- Determining the salaries to be paid to the Board Members and Auditors;
- 10- Determining the distribution of the balance sheet profit of 2007;
- 11- Discussing the profit distribution policy;
- 12- Approving the selection of the Independent Auditing Firm;
- 13- Authorization of the Board Members to engage in businesses mentioned in Articles 334 and 335 of the Turkish Commercial Code;
- 14- Requests and recommendations.

28.03.2008

The Board of Directors of our Company has unanimously decided on the acceptance of the consolidated financial statements prepared by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. in

accordance with the International Financial Reporting Standards authorized alternatively by the communiqué No: 25, Series: XI, for the fiscal period ended at December 31, 2007, presented to our Board by the Audit Committee of our Company; and to forward them to the Capital Markets Board of Turkey as well as to the Istanbul Stock Exchange.

Above-mentioned consolidated financial statements and the accompanying explanatory notes have been presented to the information of investors on our website www.enka.com.

28.03.2008

The subsidiary of our Company, Enka Enerji Üretim A.Ş. has received on March 27, 2008 the EÜ/1517-1/1100 numbered production license as a result of its application to the EPDK (Energy Market Regulatory Authority) for its 800 MW imported coal fired power plant which is planned to be built in Izmir-Aliağa.

03.04.2008

The agreement made by our 100% owned subsidiary Enka Holding Investment S.A. for the purchase of 50% shares owned by Migros Türk T.A.Ş. in Ramenka Limited Company ("Ramenka"), established in Russia and whose name had changed to OOO Enka TC, had been made public by our special condition disclosure on September 11, 2007 and the disclosure to the public for the share transfer, expressing that the total sales price was subject to adjustments, was made on November 9, 2007.

Works on the adjustments have been concluded and the remaining amount of the payment due on June 11, 2008 has been determined as USD 127,396,972.

08.04.2008

The Consolidated Financial Statements of our Company for the fiscal period ended on December 31, 2007, which have been prepared and issued in accordance with the International Financial Reporting Standards and the Independent Auditors Report prepared thereon, have been completed and presented to the information of investors on our website www.enka.com.

09.04.2008

The transfer of the shares to Meelakker B.V. of our indirectly owned subsidiary AMOS B.V., which has also been mentioned by our December 18, 2007 and December 24, 2007 dated disclosures, have been completed on April 9, 2008. Our group companies have received EUR 173.7 million against the sale of the shares. The hypermarkets will be transferred in three months' time. The ultimate sales price will be determined with the inventories of the transfer dates and will appear when all markets have been transferred.

14.04.2008

The Board of Directors of our Company has unanimously resolved to select and appoint for a term of one year the auditing firm Güney Serbest Muhasebeci Mali Müşavirlik A.Ş. as suggested by our Company's Audit Committee as the independent auditor of our Company for the fiscal year 2008 pursuant to the Communiqué Regarding the Independent Audit in Capital Markets as announced by the Capital Markets Board of Turkey, and to present such resolution to the approval of the General Assembly of our Company.

14.04.2008

The consolidated profit of the Company of the fiscal year ended December 31, 2007 is YTL 747,088,094 and the Board of Directors of our Company has resolved to propose the following to the shareholders at the Ordinary General Assembly Meeting which will convene on April 16, 2008;

- a) To retain 5% Legal Reserve Fund from the net profit of the period of the profit and loss statement prepared in accordance with the Tax Procedure Law,
- b) After deduction of the 1st Dividend Legal Reserve Fund, out of YTL 476,421,707 being the distributable profit realized from the activities within year 2007, prepared in accordance with the regulations of accounting standards of Capital Markets Board, the outstanding amount be added with the donations made within the relevant year at the amount of YTL 3,846,049 pursuant to the resolution of the Board dated January 10, 2003 and numbered 3/38 regarding "addition of the donations granted during the relevant fiscal year to the net distributable profit for the year and calculating the 1st Dividend from this

base" and orientation of practice as such, after which the 1st Dividend be allocated at the amount of YTL 354,000,000 in accordance with the resolution of the Capital Markets Board dated January 18, 2007 and numbered 2/53, that the dividend to be distributed to the holders of ordinary shares being the total amount of YTL 54,000,000 in cash to each share with a nominal value of (YTL 1) at a rate of (YTL 0.3933) gross/net and, the outstanding YTL 300,000,000 in the form of share certificates by way of addition to the share capital,

- c) To pay 5% of the remaining profit to the Enka İnşaat ve Sanayi A.Ş. founder bonus certificate holders in proportion to their shares,
- d) To pay 2.5% of the remaining profit, after the articles 'a' and 'b' above, to the bonus certificate holders of Enka Holding Yatırım A.Ş. in proportion to their shares,
- e) To pay 1% of the remaining profit to the members of the Board of Directors in equal shares,
- f) From the remaining to retain YTL 1,759,832 as 2nd Dividend Legal Reserve Fund, and to retain YTL 22,567,104 as Extraordinary Reserve Fund,
- g) To add; YTL 300,000,000 1st Dividend which is mentioned in article 'b', to the share capital of the company and increase it to YTL 1,200,000,000 from YTL 900,000,000.
- h) To start the distribution of the 1st dividend to the ordinary shareholders on May 26, 2008.

INFORMATION ON DIVIDENDS PER SHARE				
	GROUP	TOTAL DIVIDEND AMOUNT	DIVIDENDS EQUIVALENT TO EACH SHARE WITH A NOMINAL VALUE OF YTL 1	
			AMOUNT (YTL)	RATE (%)
GROSS	A	4,59	0,3933	39,33
	B	353.999.995,41	0.3933	39,33
	TOTAL	354.000.000,00		
NET	A			
	B			
	TOTAL			
THE PERCENTAGE OF THE DIVIDEND DISTRIBUTED TO THE DONATIONS ADDED NET DISTRIBUTABLE PROFIT				
AMOUNT OF THE DIVIDEND DISTRIBUTED TO THE SHAREHOLDERS (YTL)	THE PERCENTAGE OF THE DIVIDEND DISTRIBUTED TO SHAREHOLDERS TO THE DONATIONS ADDED NET DISTRIBUTABLE PROFIT (%)			
354.000.000	77,0			

ENKA İNŞAAT VE SANAYİ A.Ş. DIVIDEND DISTRIBUTION TABLE OF 2007 (YTL)			
1	Paid-in / Issued Capital		900.000.000
2	Total Legal Reserve Fund (According to the legal entries)		98.939.337
Information on the privileged shares, if any, for the dividend distribution according to the Articles of Association			
		According to CMB	According to Legal Entries
3	Profit for the Period	885,218,111	407.289.744
4	Taxes Payable (-)	(138.130.017)	-
5	Net Profit (=)	747.088.094	407.289.744
6	Previous Year's Loss (-)	-	-
7	1st Dividend Legal Reserve (-)	(20.364.487)	(20.364.487)
8	Consolidated Subsidiaries'(*) Retained Distributable Profit (-)	(270.666.387)	
9	NET DISTRIBUTABLE PROFIT (=)	456.057.219	386.925.257
10	Donations Made Within the Year (+)	3.846.049	
11	Net Distributable Profit With Additions of the Donations Made of which the 1st Dividend will be Calculated	459.903.268	
12	1st Dividend to Shareholders		
	- Cash	54.000.000	
	- Bonus	300.000.000	
	- Total	354.000.000	
13	Dividend Distributed to Privileged Shareholders	-	
14	Dividend to Board Members and Employees etc.	944.029	
15	Dividend Distributed to Bonus Certificate Holders	7.654.291	
16	2nd Dividend to Shareholders	-	
17	2nd Dividend Legal Reserve	1.759.832	
18	Statutory Reserves	-	
19	Special Reserves	-	
20	EXTRAORDINARY RESERVES	362.365.454	22.567.104
21	Other Sources to be Distributed		
	- Previous Year's Profit		
	- Extraordinary Reserves		
	- Other Distributable Reserves Legally or Regarding Articles of Association		

(*) Subsidiary notion is used in the way of including affiliates, subsidiaries and joint ventures of the parent company.

15.04.2008

In addition to our disclosure made on April 14, 2008; the Board of Directors has resolved to propose to the General Assembly to distribute from the distributable net profit of 2007 to shareholders for each YTL 1 (one) nominal valued share YTL 0.060 gross / YTL 0.051 net (as being 6% gross, 5.1% net from issued share capital) in total YTL 54,000,000 cash dividend and YTL 300,000,000 bonus share increase (at a rate 33.33%).

16.04.2008

At our Company's Ordinary General Assembly Meeting for year 2007 held on April 16, 2008 at 15:00 p.m., regarding the distribution of the year 2007 profit, it has resolved to distribute to shareholders for each YTL 1

(one) nominal valued share YTL 0.060 gross / YTL 0.051 net (6% gross, 5.1% net from issued share capital) in total YTL 54,000,000 cash dividend and YTL 300,000,000 bonus share increase (at a rate 33.33%).

SCHEDULE OF DIVIDENDS OF 2007 TO BE DISTRIBUTED TO SHARE CERTIFICATES				
	DIVIDENDS TO BE DISTRIBUTED IN CASH			
	TOTAL AMOUNT OF DIVIDENDS (YTL)	1YTL NOMİNAL DEĞERLİ HİSSEYE İSABET EDEN TEMETTÜ		DIVIDEND PAYMENT DATE
		AMOUNT (YTL)	RATE (%)	
GROSS	54.000.000	0,0600	6,00	26.05.2008
NET	45.900.000	0,0510	5,10	

DIVIDENDS TO BE DISTRIBUTED AS SHARE CERTIFICATES	
TOTAL AMOUNT OF DIVIDENDS (YTL)	PROPORTION TO CAPITAL (%)
300.000.000	%33,33

21.04.2008

By taking into consideration the resolutions met at the 2007 Ordinary General Assembly held on April 16, 2008, it has been unanimously resolved; to increase the capital of Enka İnşaat ve Sanayi Anonim Şirketi from YTL 900,000,000 (Nine hundred million New Turkish Liras) to YTL 1,200,000,000 (One billion two hundred million New Turkish Liras) and to cover the amount of YTL 300,000,000 (Three hundred million New Turkish Liras) to be added from the portion of the 1st dividend that has been decided to be added to the equity in accordance with the resolution of the General Assembly and; to apply to the Capital Markets Board in order to obtain a registry document.

05.05.2008

With the conclusion of the inspection; started regarding the authorization of Article 6 of the Articles of Association of our Company, together with the resolution of the Board of Directors of our Company dated April 21, 2008 and numbered 731; the increase of issued capital of our Company within the capital ceiling of YTL 1,600,000,000, from YTL 900,000,000 to YTL 1,200,000,000 covered by YTL 300,000,000 from the portion of the 1st dividend of year 2007 that has been decided to be added to the equity in accordance with the resolution of the General Assembly; it has been determined that YTL 300,000,000 has been transferred from the related accounts to share capital account on April 30, 2008 and has been decided as follows:

- 1) Since it has been determined that the capital increase of YTL 300,000,000 will distributed according to the procedures of the Central Registry Agency Inc. starting from May 26, 2008;
- 2) To inform the Capital Markets Board of the completion of the capital increase transactions in compliance with the procedures;
- 3) To receive the necessary document from the Capital Markets Board and to complete the necessary act to register the Company's issued capital as YTL 1,200,000,000 to the Trade Registry within 10 days from the registry document date.

13.05.2008

A memorandum of understanding has been signed by our Company for the turn-key engineering, procurement and supply of material and equipment, construction and commissioning services for a 400 MW natural gas fired combined cycle power plant to be built for OGK-4 OJSC. The contract price is EUR 329 million and the power plant is to be built in the Russian Federation, in Yajva of the Perm District and will be completed within the third quarter of 2011.

16.05.2008

Pursuant to the provisions of the General Communiqué on Income Taxation No: 217, our Company's Income Statement and Balance Sheet as of March 31, 2008 as enclosed hereto, have been submitted on May 16, 2008 to the Large Taxpayers Tax Office of the Provincial Finance Department as annex to

the presented Provisional Tax Declaration, excluding any revenues provided from construction and repair works spread over the years.

23.05.2008

Our application to Capital Markets Board for the planned increase in share capital was made public with our disclosure dated April 21, 2008.

Our capital increase operations, registered by Capital Markets Board on May 14, 2008 and under reference 14/531 have been completed with the Capital Markets Board document dated May 16, 2008 and reference 25/531.

In accordance with the resolutions of the General Assembly, the bonus shares intended for the increase of paid capital shall be distributed as of May 26, 2008.

In accordance with our declaration on the distribution of bonus shares, published on May 22, 2008 in two national newspapers, our share capital of YTL 900,000,000 shall be increased by 33.33% to YTL 1,200,000,000 on May 26, 2005.

03.06.2008

It has been unanimously decided on the acceptance of the consolidated and interim Board of Directors Activity Report and financial statements presented to our Board by the Audit Committee of our Company and prepared in accordance with the "Communiqué on the Principles Concerning Financial Reports in Capital Markets" issued by the Capital Markets Board under No: 29, Series: XI and covering the period ended at March 31, 2008; and to send them to the Capital Markets Board and the Istanbul Stock Exchange.

The above-mentioned consolidated financial statements and the accompanying explanatory notes have been presented to the information of investors on our website www.enka.com.

03.06.2008

Our Company's consolidated financial statements for the fiscal period ended at March 31, 2008 and prepared in accordance with the International Financial Reporting Standards and the accompanying explanatory notes have been presented to the information of investors on our website www.enka.com.

18.08.2008

Pursuant to the provisions of the General Communiqué on Income Taxation No: 217, our Company's Income Statement and Balance Sheet as of June 30, 2008 as enclosed hereto, have been submitted on August 18, 2008 to the Large Taxpayers Tax Office of the Provincial Finance Department as annex to the presented Provisional Tax Declaration, excluding any revenues provided from construction and repair works spread over the years.

27.08.2008

It has been unanimously decided to accept the consolidated and interim Board of Directors Activity Report and financial statements presented to our Board by the Audit Committee of our Company and prepared in accordance with the "Communiqué on the Principles Concerning Financial Reports in Capital Markets" issued by the Capital Markets Board under No: 29, Series: XI and covering the period ended at June 30, 2008; and to send them to the Capital Markets Board and the Istanbul Stock Exchange.

The above-mentioned consolidated financial statements and the accompanying explanatory notes have been submitted to the information of investors on our website www.enka.com.

01.09.2008

Our Company's consolidated financial statements for the fiscal period ended at June 30, 2008 and prepared in accordance with the International Financial Reporting Standards and the accompanying explanatory notes have been submitted to the information of investors on our website www.enka.com.

21.10.2008

Further to our special condition disclosure of September 18, 2007, a resolution by majority has been made to increase the existing line of credit intended for non-monetary needs, and agreed upon between our Company and Bayerische Hypo- und Vereinsbank AG, by EUR 100 million, to prepare a new credit agreement and to authorize Haluk Gerçek and Fikret Güler to sign all related documents.

11.11.2008

Regarding Article 7, the Extraordinary Price and Quantity Movements of Capital Markets Board's Communiqué No: 39, Series: VIII, there is no special conditions that is not made public.

12.11.2008

As to the information appeared in the news, the following had already been disclosed:

- A) That a consultancy agreement had been signed with Société Générale Bank for the sale of the retail business of ENKA TC (formerly Ramenka Limited) on September 14, 2007,
- B) That the transfer of a part of the above company's retail business had been completed on April 9, 2008.

According to the plan announced in our initial declaration proceedings concerning the transfer of the remaining part of the company is continuing and any development shall immediately be made public.

14.11.2008

It has been unanimously decided to accept the consolidated and interim Board of Directors Activity Report and financial statements presented to our Board by the Audit Committee of our Company and prepared in accordance with the "Communiqué on the Principles Concerning Financial Reports in Capital Markets" issued by the Capital Markets Board under No: 29, Series: XI and covering the period ended at September 30, 2008; and to send them to the Capital Markets Board and the Istanbul Stock Exchange.

The above-mentioned consolidated financial statements and the accompanying explanatory notes have been presented to the information of investors on our website www.enka.com.

14.11.2008

- 1) Our decision concerning the sale of the retail business of Russian OOO ENKA TC, in which we have an indirect participation, was made public on September 14, 2007.
- 2) The transfer of a part of this retail business to Meelakker B.V. and the receipt of EUR 173.7 million was made public on April 9, 2008.
- 3) In accordance with the decision made public on September 14, 2007, OOO ENKA TC is continuing to close-down or to hand-over some of its existing stores. The effects of the closings and handing-over operations to date are totally insignificant and do not constitute a special condition when considering the magnitudes of Enka İnşaat ve Sanayi A.Ş.'s consolidated financial statements.
- 4) In accordance with the decisions made public on September 14, 2007, developments which may have important impacts on our financial statements shall immediately be shared with our shareholders.

19.11.2008

Our Company's consolidated financial statements for the fiscal period ended on September 30, 2008 and prepared in accordance with the International Financial Reporting Standards and the accompanying explanatory notes have been presented to the information of investors on our website www.enka.com.

17.12.2008

Regarding Article 7, the Extraordinary Price and Quantity Movements of Capital Markets Board's Communiqué No: 39, Series: VIII, there is no special condition that is not made public.

25.12.2008

As for the information published by the Anatolia News Agency, and according to Article 8 of the Capital Markets Board's Communiqué No: 39, Series: VII, regulating confirmation duties, we confirm the veracity of the decision taken by the Council of State's 13th Division to unanimously overrule the request for the stay

of execution of the resolution by Energy Market Regulatory Authority for the license delivered to Enka Enerji Üretim A.Ş. for constructing a thermal power plant.

10. Website of the Company and Its Content:

The Internet address of Enka İnşaat ve Sanayi A.Ş. is www.enka.com. This site contains all the information listed in article 1.11.5. of Section II of the Corporate Governance Principles of the Capital Markets Board, and this information is updated periodically.

11. Announcement of Legal Person Ultimate Controlling Shareholder/Shareholders:

The list of the legal person ultimate controlling shareholders as of December 31, 2008 is as follows:

Shareholder	Actual are holding	Legal Person Ultimate Shareholder	Explanation
Tara Holding A.Ş.	48,34%	-	
Şark Tara	%1,40	%33,54	(66.49% of Tara Holding + 1.40%)
Sinan Tara	-	%16,20	(33.51% of Tara Holding)
Vildan Gülçelik	%7,97	%7,97	
Sevda Gülçelik	%6,70	%6,70	
Enka Foundation	%6,05	-	
Alternatif Aksesuar San. ve Tic. Ltd. Şti.	%4,37	-	
Ayşe Verda Gülçelik	%0,66	%5,02	(99.90% of Alternatif Aksesuar + 0.66%)
Ali Gülçelik	%4,78	%4,78	
Bilgi Gülçelik	%4,35	%4,35	
Nurdan Gülçelik	%1,55	%1,55	
Selim Gülçelik	%1,55	%1,55	
Free float and others	%12,27	%18,33	(12.27% Free float + Enka Foundation + Others)
Total	%100,00	%100,00	

12. Disclosure of the Individuals Who Can Obtain Insider Information:

Employees of the Company:

1. President of the Board of Directors: Sinan Tara
2. Members of the Board of Directors: Haluk Gerçek (Vice President and General Manager), Alp Dođuođlu, Öcal Özpınar, Fikret Güler, M. Gökhan Sađnaklar, Uđur Koyunođlu, Burak Özdođan, and C. Şan Gürdamar
3. Assistant General Managers: Agah Mehmet Tara, Ahmet Atay, Ali Sinan Bora, Asil Selman Gümrükçü, Alparslan Tansuđ, Burak Erkasar, Fehmi Bayramođlu, Gürsel Yılmaz, Hüseyin Çalın, İbrahim Karaađaç, Kerem Kuşı, Mehmet Sera İnce, Mehmet Gözen, Mustafa Geçek, Nurdan Gülçelik, Özger İnal, Sadi Ünal Nakipler, Salim Ođuz Kırkgöz, Sezgin Ođul, Sinan Soydan, Tamer Perk, Tayfun Tanlak, and Zafer Gür.

Other Persons and Organizations Providing Service:

Some of the other persons and organizations that provide service can be listed as the auditing company which audits Enka İnşaat ve Sanayi A.Ş., the law firms that give legal consultancy services and the independent lawyers and the lender banks with which our Company was engaged in credit relations during the company operations. We have no doubt that the ethics and confidentiality rules which prohibit use of the information about our Company and obtained during such services by the employees of these organizations for insider trading purposes, are fully observed.

SECTION III - BENEFICIARIES

13. Informing the Beneficiaries:

Our Company uses circulated announcements and the electronic media to inform the beneficiaries about the matters that concern them and the Company.

Provided information is governed by the agreement concluded between the employee and the company on the rights, tasks and liabilities of the personnel.

The execution procedures for the administrative and social works of the personnel at the local construction sites have been established by the regulations. In case of update, the relevant persons are notified.

14. Beneficiaries' Participation in Management:

The Corporate Governance Committee established within the structure of Enka İnşaat ve Sanayi A.Ş. performs, in addition to its other assignments, the necessary coordination in relation to beneficiaries' participation in the management.

15. Human Resources Policy:

As an organization committed to the effectiveness and compliance of its services with the specifications and the agreements that are contingent upon its employees, Enka provides the necessary working environment and resources to meet the needs of its employees.

To ensure effective management of the activities by the qualified employees, "work flexibility and enhancement" is focused on in each stage of the organization.

The basic criteria of the Human Resources Policy of Enka can be listed as follows:

- Achievement of the "zero accident" target,
- Achievement of the company's quality targets,
- Completion of the work contracted by the employer in accordance with the agreement and specifications,
- Encouragement of the employees for achievement and creativity.

The personnel of Enka cannot disclose any confidential information obtained during their employment in the company, in relation to the operating structure and technical matters of the company. Unless a legal sanction applies, the personnel can under no circumstances make any disclosure to any authority, institution or person.

The entire personnel of the Company can access the quality handbook through the electronic media and obtain information about the relevant arrangements.

16. Information About the Relations with the Clients and Suppliers:

In each project it undertakes, Enka uses its best endeavors to:

- protect human beings and the environment,
- complete its tasks at the highest quality standards,
- complete each work contracted by the client before the end of the specified completion period,
- establish long-term collaboration with clients, and
- treat client satisfaction as a priority matter.

In order to effectively fulfill its obligations towards suppliers and subcontractors as a natural part of its services, Enka uses its best endeavors to:

- establish long-term collaboration with reliable suppliers/subcontractors,

- fulfill its agreement obligations towards the reliable suppliers/subcontractors who fulfill their responsibilities.

17. Social Responsibility:

Enka Sports, Education and Social Aid Foundation is one of the leading platforms of Turkey where Enka İnşaat ve Sanayi A.Ş. fulfills its social responsibility. The activities carried out by Enka Foundation throughout the year are included in the annual activity reports of Enka İnşaat ve Sanayi A.Ş., and such information is accessible through the Company's website at www.enka.com.

In order to continue its environment-friendly and responsible attitude and minimize the risk of pollution that could affect the construction works, Enka İnşaat ve Sanayi A.Ş. uses all the available and expedient information in each and every country where it operates.

All the activities starting from the business development stage, including proposals, design, establishing the construction site, construction and closing the construction site, are performed by taking into account the environmental dimensions and effects.

By delegating power and responsibility to the necessary persons for operating the Environment Management System, the top management of Enka enables the entire personnel to become conscious of the environment policy and objectives and provides all the necessary resources.

Enka plans to increase the degree of diligence it exercises for the environment and the economical use of natural sources. In order to carry out this plan, enabling the entire personnel to commit themselves to continuously improving the Environmental Management Implementation Program constitutes the basis of this policy.

Within this scope, Enka;

- uses due diligence to comply with all the environmental statutes and regulations of the country where the work is carried out,
- makes economical use of the natural resources and avoids wastefulness,
- controls the wastes and minimizes their adverse environmental effects,
- minimizes the emergency risks,
- enhances the environmental consciousness of all the employees,
- fulfills the requirements of ISO 14001 Environmental Management System and provides the necessary resources as its essential objectives.

All employees are responsible of protecting the environment and establishing the Environmental Management System, providing support and assistance in the implementation stage and of continuously developing the system.

During the period, no action has been brought against the Company for damages to the environment.

SECTION IV - BOARD OF DIRECTORS

18. Structure and Formation of the Board of Directors and the Independent Members:

The Board of Directors of our Company comprises nine persons. There are no independent members. The names of the Board members are mentioned below:

The President of the Board of Directors Sinan Tara
 The Vice President of the Board of Directors and General Manager Haluk Gerçek
 Member of the Board of Directors Alp Dođuođlu
 Member of the Board of Directors Öcal Özpınar
 Member of the Board of Directors Fikret Güler
 Member of the Board of Directors M. Gökhan Sađnaklar

Member of the Board of Directors Uđur Koyunođlu
 Member of the Board of Directors Burak Özdođan
 Member of the Board of Directors C. Şan Gürdamar

19. Qualifications of the Members of the Board of Directors:

The members of the Board of Directors of the Company are qualified, experienced engineers who have the high level of know-how and skills that should be expected of executives of an international construction company. One of the members is a business administration graduate, who is competent in financial matters and responsible for the financial issues of the company.

The Board members are selected from people with a high level of know-how and skills, who have worked in various levels of the Company for long years and who can perfectly implement the working style, ethic rules, procedures, and quality standards of the Company.

20. Mission, Vision and Objectives of the Company:

Our Mission:

Continuously increase our contribution to the economies of the countries where we work while preserving our feature of being an enterprise which implements the tasks it undertakes with outstanding success in quality and execution time; to be a company whose involvement is desired by its clients; to be a company that retains a reasonable profit margin from its undertakings; and to be a company with which its employees are proud to be associated.

Our Performance Objectives:

- To be open to innovations, using advanced technologies and always seeking the better,
- To be prudent and sensitive about work security and environment protection,
- To train our young employees in accordance with our culture as creative, hardworking and honest employees and to ensure that our employees work as individuals who have self-confidence, are able to communicate and use discretionary power and take responsibility,
- To seek our competitive power and profit in perfecting our management and technical skills.

Pursuit of the Objectives and Achievement of Goals:

The objectives that reflect of our sensitivity about completing the works before the end of the planned time frame and delivering to the client, are pursued very diligently at the highest and most detailed level. The members of the Board of Directors pursue the objectives and the degree of their achievement in relation to the projects carried out in those countries where they are responsible and periodically resolve in the Board of Directors to find out the leading motives of the deviations, whether the deviations affect the result of the project and if it is necessary to create new targets and to take the necessary measures about the personnel who have responsibility in such delay.

21. Risk Management and Internal Control Mechanism:

The Financial Control Unit within the structure of Enka İnşaat ve Sanayi A.Ş., which reports to the member of the Board responsible for accounting, finance and cash management, periodically inspects the projects and the group companies reporting in advance the deviations from the objectives, as well as all the potential risk factors to the management and proposes the necessary solutions.

The internal control systems and structuring of the company is organized in a way that can eliminate all risks to be encountered by the company.

The Financial Control Unit uses the "Hyperion Financial Management System" software for the preparation of the Company's consolidated financial statements. Group companies and branch offices send their own financial tables through this software via secure Internet connection. Financial statements are controlled, during preparation stage, by the reporting unit of the branch office or the group company and further at the transfer stage, by the Hyperion system's tested validation process. Financial data that fail to pass

the validation stage cannot be transferred to the system. All data received at headquarters are further controlled by the Financial Control Unit and included in the consolidation system for the final preparation of the consolidated financial tables.

22. Authorization and Responsibilities of the Board Members and the Managers:

In accordance with the Articles of Association of the Company, the Board of Directors is responsible for the management of Enka İnşaat ve Sanayi A.Ş. and its representation. Validity of all documents to be given by Enka İnşaat ve Sanayi A.Ş. and all the agreements to be concluded require the names of two persons authorized to represent the company under the official heading and per the signature circular of Enka İnşaat ve Sanayi A.Ş. The Board of Directors assembles at the beginning of each fiscal year and divides up the tasks as well as the management and representation authorizations between the board members on the basis of the countries where the company operates. The task division for the year 2008 is given below:

Sinan Tara	Existing and new investments
Haluk Gerçek	Health, safety and environment, human resources, personnel, machinery and supplies, projects and engineering, Sakhalin, Albania and legal matters
Alp Dođuođlu	Europe and Africa
Öcal Özpınar	Oman, Gulf states and quality control departments
M. Gökhan Sađnaklar	Romania and Kazakhstan
Fikret Güler	Accounting and finance
Uđur Koyunođlu	Industrial projects, Ukraine and various Russian projects
Burak Özdođan	Moscow Office and various Russian projects
C. Şan Gürdamar	Proposal preparation, business development and Turkey

23. Operational Principles of the Board of Directors:

The Board of Directors of Enka İnşaat ve Sanayi A.Ş. convened in 35 meetings in 2008. Prior to each meeting, the secretariat of General Manager personally informs the board members about the meeting agenda. As the vast majority of the members of the Board of Directors are based in the same location, the meeting processes are completed dynamically. Since the IPO of Enka İnşaat ve Sanayi A.Ş., no divergent views have been suggested by the board members.

24. Proceedings of the Company and Non-Competition:

Pursuant to the Ordinary General Assembly meeting held on April 16, 2008, the members of the Board of Directors have been authorized to perform such proceedings and transactions as specified under Articles 334 and 335 of the Turkish Commercial Law.

25. Rules of Ethic:

The employees of Enka İnşaat ve Sanayi A.Ş.;

- do not compromise the general and professional ethic rules;
- act honestly, reliably and transparently and in accordance with the principles and strategies of the corporation in the course of execution of their tasks;
- pay utmost attention to behave honestly toward the employer, government, dealers (suppliers), shareholders, and subcontractors and treat quality as a priority in each and every work they perform;
- do not only fulfill our contractual obligations but also have a constructive attitude towards our employers, customers and partners at all times;
- use their best endeavor to comply with all the relevant laws and regulations regarding the environment in the countries where we operate;
- make economical use of the natural sources and avoid wastefulness;
- keep the wastes under control and minimize their adverse environmental effects;
- fulfill the requirements of ISO 14001 Environmental Management System and provide the necessary resources;
- constantly improve the work security and employee health applications and ensure avoidance of work accidents.

26. Number, Structure and Independence of the Committees Established within the Board of Directors:

Two committees officiate in affiliation with the Board of Directors of Enka İnşaat ve Sanayi A.Ş. The committees assemble at least four times a year.

Audit Committee:

The Audit Committee consists of the Board Members Öcal Özpınar and Fikret Güler. The Audit Committee is responsible to inspect the financial statements and reports of Enka İnşaat ve Sanayi A.Ş. and to decide whether these are prepared and presented in accordance with the accounting standards and the generally accepted accounting principles and to control the truthfulness and accuracy of such financial statements and reports in line with the Turkish Commercial Law and the capital market rules and legislation.

Corporate Governance Committee:

The Corporate Governance Committee consists of the Vice President and General Manager Haluk Gerçek, Board Member Öcal Özpınar, Accounting and Financial Issues Manager Mert Ergil, and Finance Manager Yavuz Aktürk. The Corporate Governance Committee is responsible for observing the compliance of Enka İnşaat ve Sanayi A.Ş. with the corporate governance principles, taking the necessary improvement actions and presenting proposals to the Board of Directors.

27. Financial Benefits Provided to the Board of Directors:

The total amount of the fees and similar benefits provided to the president and members of the Board of Directors of Enka İnşaat ve Sanayi A.Ş., as well as to top executives such as the general manager and assistant general managers within the year 2008 is 32,959,624 Turkish Liras. Enka İnşaat ve Sanayi A.Ş. is not in any sort of debt relation whatsoever with any of the members of the Board.