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Announcement by the Istanbul Trade Registry

Registration Number: 68194

Trade Title

**ENKA İNŞAAT VE SANAYİ
ANONİM ŞİRKETİ**

Commercial Domicile: Istanbul Beşiktaş Balmumcu,
Bestekar Şevkibey Sok., Enka Binası

As a request has been filed for the registration and public announcement of the resolution of the ordinary general assembly dated 16.4.2007 and the registration of the resolution of the general assembly of the preferred stakeholders dated 16.4.2008 of the Company whose commercial domicile and registration number and title appear hereinabove, we do hereby publicly announce that they were registered on 22.4.2007 in accordance with the provisions of the Turkish Commercial Code Numbered 6762 and based on the documents filed within this office.

**Minutes of the Ordinary General Assembly Meeting for
2007 by the Ordinary Share Certificate Holders of Enka
İnşaat ve Sanayi Anonim Şirketi as Held on 16.04.2008**

Handwritten signature and stamp



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The Ordinary General Assembly Meeting of Enka İnşaat ve Sanayi Anonim Şirketi for 2007 convened on 16.04.2008 at 15:00 at Balmumcu Mahallesi, Bestekar Şevki Bey Sokak, Enka III. Binası, Conference Hall, Beşiktaş-Istanbul under the supervision of Mr. Savaş Özer, Ministry Commissioner as commissioned by the Ministry of Industry and Trade, Directorate of Istanbul Provincial Industry and Trade, through the relevant letter dated 15.04.2008 with number 20667.

It was determined that the convocation to the meeting was published in the Trade Registry Gazette of Turkey dated 31st March 2008 with issue number 7031 and in the Milliyet and Radikal Newspapers published in Turkey in the relevant issues dated 28th March 2008 as stipulated by the law and the articles of association and in a manner as to include the agenda, and that, as such, the public announcements were made within the legal periods thereof.

Based on the inspection conducted on the list of attendees, it was found out that out of 90.000.000.000 shares corresponding to the capital of the company amounting to YTL 900.000.000,00 in total. 79.352.9430385 shares were represented during the meeting being 53.304.575.395 shares corresponding to a capital of YTL 533.045.753,95 in person and 26.048.367,990 shares corresponding to a capital of YTL 260.483.679,90 by proxy, and that, thus, the minimum meeting quorum as stipulated by the laws and the articles of association were present.

1- Pursuant to Article 30 of our Articles of Association, the meeting was opened by Mr. Mehmet Sinan Tara, Chairman of Board of Directors, as the Council President and it was proceeded with the discussion of the agenda.

It was resolved in unanimity to elect Mr. Fikret Güler and Mr. Haluk Gerçek to the offices of vote counting official and clerk respectively. Thus, the Presidency Council was



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established and it was proceeded with the other items of the agenda.

2- It was resolved in unanimity to vest authority in the Presidency Council to sign the minutes of the General Assembly Meeting.

3- The reports of the Board of Directors and the Auditors, and the balance sheet and income statement accounts as relevant to 2007 were read and negotiated.

H. Vuslat Sümen, attorney of the owner of YTL 3.068.353- Nominal and 306.835.300 votes, and Berna Özer, attorney of the owner YTL 1.727.657- Nominal and 172.765.700 votes stated that they abstained for this item.

4- The Report of the Independent Auditor was read.

Although this item of agenda was not put- to voting and no resolution was adopted on this subject, H. Vuslat Sümen, attorney of the owner of YTL 3.068.353- Nominal and 306.835.300 votes, and Berna Özer, attorney of the owner YTL 1.727.657- Nominal and 172.765.700 votes stated that they abstained for this item.

5- The amount of YTL 3.846.049,93 being the total amount of the donations granted to the Enka Foundation, Bosphorus University Foundation, Turkish Educational Foundation and other foundations and societies during 2007 was presented to the information of the shareholders. H. Vuslat Sümen, attorney of the owner of YTL 3.068.353- Nominal and 306.835.300 votes, and Berna Özer, attorney of the owner YTL 1.727.657- Nominal and 172.765.700 votes stated that they abstained for this item.

6- It was resolved in unanimity to approve the balance, sheet and income statement accounts relevant to 2007.

It was resolved in unanimity to release the Members of the Board of Directors in connection with the transactions relevant to the said year. H. Vuslat Sümen, attorney of the



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owner of YTL 324.327- Nominal and 32.432.700 votes stated that he abstained for this item.

It was resolved in unanimity to release the Auditors.

7- It was resolved in unanimity to determine the number of Members of Board of Directors as 9 and their tenures as 1 year, and to elect Messrs. Mehmet Sinan Tara with T.R. identification no.13403464836 Haluk Gerçek with T.R. identification no.48178272560, Öcal Özpınar with T.R. identification no.34750382642, Alp Doğuoğlu with T.R. identification no.542770075254, Fikret Güler with T.R. identification no.10618082602, Mustafa Gökhan Sağnaklar with T.R. identification no.1258891564, Uğur Koyunoğlu with T.R. identification no.17303309242, Bekir Burak Özdoğan with T.R. identification no.35083077182, and Cemil Şan Gürdamar with T.R. identification no.43477436514 as members of Board of Directors.

Berna Özer, attorney of the owner YTL 89.714- Nominal and 8.971.400 votes and H. Vuslat Sümen, attorney of the owner of YTL 2.976- Nominal and 297.600, stated that they abstained for this item.

8- It was resolved in unanimity to determine the number of Auditors as 2 and their tenures as 1 year, and to elect Messrs. Bahattin Güteryüz and Melek Çeliker as Auditors.

H. Vuslat Sümen, attorney of the owner of YTL 2.976- Nominal and 297.600, stated that he abstained for this item.

9- It was resolved in unanimity to pay a monthly gross attendance fee of YTL 5.500.- to each one of the Members of Board of Directors and a monthly gross fee of YTL 2.000.- to each one of the Auditors.

Berna Özer, attorney of the owner YTL 1.897.500- Nominal and 189.750.000 votes and H. Vuslat Sümen, attorney of the owner of YTL 2.976- Nominal and 297.600, stated that they abstained for this item.

Mehmet Sinan Tara



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10- During the fiscal period expiring 31st December 2007 the consolidated profit of the Company amounts to YTL 747.088.094.

It was resolved as follows:

a) That 5% be allocated as legal reserve fund over the net term profit of the Income Statement as prepared in accordance with the Tax Procedure Law.

b) That after deduction of the 1st rank legal reserve fund out of YTL 476.421.707.- being the distributable term profit as realized from the activities during 2007, arranged in accordance with the regulations of the Capital Market Board relating to accounting standards, the remaining amount be added with the donations for the year 2007 at the amount of YTL 3.846.049.- pursuant to the resolution of the Board dated 10.01.2003 with number-3/38 regarding "addition of the donations granted during the relevant fiscal year to the tax base of the net distributable term profit serving as basis for the first dividend and calculation of the first dividend based on the said tax base" and orientation of the practice as such, after which the 1st Dividend be allocated at the amount of YTL 345.000.000.- in accordance with the resolution of the Capital Market Board dated 18.01.2007 with number 2/53, that the dividend be distributed to the holders of ordinary shares being the total amount of YTL 54.000.000.- in cash per a share certificate with a nominal value of YTL 1,- at a rate of YTL 0,060 gross / YTL 0,051 net (gross 6,0% and net 5,1% of the issued capital) and, the capital is increased be YTL 300.000.000.- free of charge (33,33%) ;

c) That the remaining amount be paid at a rate of 5 (five) % to the holders of the founders' share certificate holders of Enka İnşaat ve Sanayi Anonim Şirketi pro rata the respective shares,

d) That after the preceding Articles "a" and "b", the remaining profit be paid at a rate of 2,5 (two and a half) %



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to the share certificate holders of Enka Holding Yatırım A. Ş. pro rata the respective shares,

That out of the balance 1 % be allocated in order to be paid to the Members of Board of Directors in equal shares,

e) That out of the balance the amount of YTL 1.759.832 - be allocated as 2nd Rank of Legal Reserve Fund and the amount of YTL 22.567.104.- be allocated as Extraordinary Reserve Fund,

g) That the first dividend be distributed to holders of ordinary shares as of 26th May 2008.

H. Vuslat Sümen, attorney of the owner of YTL 2.976-Nominal and 297.600, stated that he abstained for this item.

11- The profit distribution policy of our company was read and negotiated At this point, Fikret Güler, Member of the Board of Directors, provided the necessary explanations and indicated the opinions of the Capital Market Board on this subject.

Although this item of agenda was not put- to voting and no resolution was adopted on this subject, H. Vuslat Sümen, attorney of the owner of YTL 3.071.329 - Nominal and 307.132.900 votes, Berna Özer, attorney of the owner YTL 1.727.657- Nominal 172.765.700 votes stated that they abstained for this item.

12- It was resolved in unanimity that Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A. Ş. as proposed for the year 2008 under the resolution of the Board of Directors dated 14.04.2008 with number 725 be elected as the independent audit institution.

13- It was resolved ill unanimity to grant the necessary permission to the Members of Board of Directors to enable them to execute the transactions stated under Articles 334 and 335 of the Turkish Trade Code. Berna Özer, attorney of the owner YTL 1.897.500- Nominal 189.750.000 votes and

H. Vuslat Sümen



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H. Vuslat Sümen, attorney of the owner of YTL 2.976 - Nominal and 297.600 votes, stated that they abstained for this item.

14- Under the item of wishes no one took the word, the President provided information regarding the general aims of the company, and having thanked to all the participating shareholders, he adjourned the meeting.

Ministry of Industry and Trade Commissioner

Savaş Özer Signature

Chairman of the Council

Sinan Tara Signature

Vote Counting Official

Haluk Gerçek Signature

Clerk

Fikret Güler Signature

(5/A)(25/200598)

İşbu belge.....TÜRKÇE.....
Aslından / Fotokopiden / Faksimilden
İNGİLİZCE'ye.....Taraftından
ve aslına uygun olarak çevrilmiştir
HÜLYA YAVUZ

To certify that the above translation
from Turkish to...ENG... is identical
with the original document
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