

**MINUTES OF MEETING OF THE ORDINARY GENERAL ASSEMBLY 2013**

of

**ENKA İNŞAAT VE SANAYİ ANONİM ŞİRKETİ****CONVENED ON 27.03.2014****27 Mart 2014**

The Ordinary General Assembly Meeting 2013 of Enka İnşaat ve Sanayi Anonim Şirketi ("Company") has been held on 27.03.2014 at 14:00 p.m. at the head office of the Company located at the address: Balmumcu Mahallesi, Zincirlikuyu Yolu, Enka III. Building, Conference Room, BEŞİKTAŞ-İSTANBUL under supervision of the Representative of the Ministry, Mr. SAVAŞ ÖZER, appointed by the Letter of Appointment No: 7781 of 26.03.2014 of the Provincial Customs and Trade Directorate of Istanbul.

The invitation to this Ordinary General Assembly Meeting under promulgation of the agenda thereof has been made timely and in such manner as provided in the relevant applicable laws and in the Articles of Association of the Company, by publishing such invitation: in the Turkish Trade Registry Gazette No: 8521 of 05<sup>th</sup> March 2014; via internet on the website of the Company accessible at the address [www.enka.com](http://www.enka.com); on the Public Disclosure Platform (PDP); and by virtue of the Electronic General Meeting (e-GEM) System.

From the examination of the List of Attendants of the Ordinary General Assembly, it has been ascertained that of total 320.000.000.000 shares of the Company, each having a nominal par value of 1 Kuruş, that corresponds to its total share capital of TL3.200.000.000,-- a total of 283.141.018.225 shares corresponding to a capital share of TL2.831.410.182,25 are represented in the meeting, and thus the minimum meeting convention quorum is available and any and all requirements are fulfilled as provided in the relevant applicable laws, in the Articles of Association of the Company and in the "Internal Regulations regarding the Working Principles and Procedures of the General Assembly" as well. Thereupon, after verification of the attendance by and presence of Mr. Haluk Gerçek, Member of the Board of Directors, of Mr. Burç Seven, Responsible Auditor of the Independent Auditing Firm DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. providing the independent audit of the Company and of Mr. İlhan Gücüyener, Vice-General Manager of the Company preparing the Financial Statements of the Company, in the meeting, the same has been opened by Mr. Mehmet Sinan Tara, Chairman of the Board of Directors, for proceeding to the discussion and conclusion of the respective items on the agenda in both physical and electronic (online) environment.

1- Thereupon, pursuant to the provisions of Article 30 of the Articles of Association of the Company, Mr. MEHMET SINAN TARA, Chairman of the Board of Directors, undertook the presidency of the Ordinary General Assembly Meeting. In accordance with the suggestion made, it has been resolved by 247.954 negating and 2.831.162.291 affirmative votes, to elect and appoint Mr. HALUK GERÇEK as the Scrutinizer and Mr. İLHAN GÜCÜYENER as the Secretary of the Ordinary General Assembly Meeting, and to authorize the Presidential Board so formed for signing the Minutes thereof.

2- The Board of Directors' Annual Report and the Report of Auditors for the fiscal year 2013 as well as the Balance Sheet and Income Statement for the same fiscal year 2013 as prepared in compliance with the regulations made by the Capital Markets Board (CMB) have been read and discussed.

Since such item of the Agenda intended information purposes only, no polling has been made for the approval thereof.

3- The Letter of Opinion issued by the Independent Auditing Firm DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. for the purpose of summarizing and deliberating the aforesaid Reports has been read and discussed.

Since such item of the Agenda intended information purposes only, no polling has been made for the approval thereof.

4- The shareholders have been informed that the donations made to the foundation Enka Spor Eğitim ve Sosyal Yardım Vakfı (Enka Sports, Education and Social Welfare Foundation), to the foundation Türkiye Yüksek Tahsil Gençliği Öğrenim ve İhtisas Vakfı (Turkish Higher Education Youth Study and Specialization Foundation), to the foundation Vehbi Koç Vakfı (Vehbi Koç Foundation), to the foundation Türk Eğitim Vakfı (Turkish Education Foundation) and to some other foundations and associations within the fiscal year 2013 amounts to TL12.490.993 in total.





TRANSLATION FROM/TO TURKISH BY:

**U&M – teknik Tercüme Bürosu / Translation Office**

(Chartered Interpreter: Uğur YILMAZ)

Çırağan Cad. No:5/4 - 80690 Beşiktaş / İSTANBUL – TR

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Since such item of the Agenda intended information purposes only, no polling has been made for the approval thereof.

- 5- The independently audited Consolidated Financial Statements of the Company prepared in accordance with the 'Independent Audit Standard' as introduced by the Capital Markets Board have been put to vote for the approval thereof, and as a result of the polling made, the same have been approved by a total of 2.831.162.291 affirmative votes against a total of 247.954 negating votes.

- 6- The acquittal and release of the Members of the Board of Directors has been put to vote.

As a result of the polling made, the acquittal and release of the Members of the Board of Directors has been approved by a total of 2.829.825.620 affirmative votes against a total of 1.584.625 negating votes.

- 7- The shareholders have been informed and requested to express their opinion about the Remuneration Policy applicable to Board Members and Administratively Responsible Managers of the Company as resolved by the Board of Directors in its Resolution No: 918 of 03.03.2014 and published on the same date in the website of the Company and on the Electronic General Meeting (e-GEM) System of the Central Securities Depository Institution (MKK) as well, for the information and review of its shareholders in compliance with the Corporate Governance Principles as introduced by the Capital Markets Board.

Since such item of the Agenda intended information purposes only, no polling has been made for the approval thereof.

- 8- In accordance with the suggestion made, it has been resolved by a total of 2.817.786.551 affirmative votes against a total of 13.623.694 negating votes to determine the number of the members of the Board of Directors as 5, and their tenure of office as 1 year, and to elect for and appoint to the membership of the Board of Directors, Mr. Mehmet Sinan TARA of Turkish National ID No. 13403464836 and Mr. Haluk GERÇEK of Turkish National ID No. 48178272560 as Executive Board Members, and Mr. Erdoğan TURGUT of Turkish National ID No. 26581982450 as Non-Executive Board Member, and Mr. Elmas Melih ARAZ of Turkish National ID No. 45763352140 and Mr. Veli Ergin IMRE of Turkish National ID No. 11072372148 as Non-Executive Independent Board Members.

- 9- In accordance with the suggestion made, it has been resolved by a total of 2.809.874.888 affirmative votes against a total of 21.535.357 negating votes to pay an attendance fee of monthly net TL13.700,- to each Member of the Board of Directors.

- 10- It has been resolved by a total of 2.811.018.186 affirmative votes against a total of 20.392.059 negating votes to elect and appoint the company DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Member of Deloitte Touche Tohmatsu Limited) as the Independent Auditing Firm for the following fiscal year as the same is suggested by the Resolution Nr. 915 of the Board of Directors of 03.03.2014 to be elected and appointed as such pursuant to the opinion of the Audit Committee in compliance with the provisions of the Capital Markets Legislation and any other applicable legislations.

- 11- The distribution of the consolidated balance sheet net profit of our Company for the fiscal year 2013 as given in its consolidated balance sheet of 2013, in such manner as shown below, in accordance with the proposal of the Board of Directors in its Board Meeting No. 922 of 03.03.2014 under consideration of the applicable regulations regarding the distribution of profits as introduced by the Capital Markets Boards as well as of the provisions of Article 36 of the Articles of Association of the Company has been put to vote.

The consolidated profit of the Company of the fiscal year ended on December 31, 2013 is TL1.248.467.000,-.

As a result of the polling made, it has been resolved by a total of 2.831.156.368 affirmative votes against a total of 253.876 negating votes:

- a) to retain for the Legal Reserve Fund a total of 5% of the net profit of the period as indicated on the Income (profit and loss) Statement prepared in accordance with the Tax Procedure Law; and







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b) after addition of the amount of donations totaling to TL12.490.993,- for the fiscal year 2013 to such amount as remains after deduction of the 1<sup>st</sup> Primary Legal Reserve Fund from the amount of TL1.248.467.000,- being the distributable net profit for the period as obtained from the operations within the fiscal year 2013 as calculated in accordance with the provisions of the Capital Markets Board Legislation and any other applicable legislations, to set aside, in accordance with the regulations introduced by the Capital Markets Board, an amount of TL366.000.000,- as the 1<sup>st</sup> Dividend, and to distribute a portion of TL272.000.000,- of such 1<sup>st</sup> Dividend, as calculated by considering the dividend to be distributed to each share certificate of a nominal par value of TL1,- to be gross TL0,0850 / net TL0,0740 (gross 8,5% and net 7,40% of the issued share capital), as cash dividend, and to add the remainder of TL94.000.000,- thereof plus the 2<sup>nd</sup> Dividend amounting to TL270.000.000,- and a further sum of TL36.000.000,- from other sources, to the share capital of the company for increasing the same in total by TL400.000.000,- (at a rate of 12,50%) by way of 'capital increase by free bonus issue' against retention of distributable dividends as contribution to such capital increase as aforesaid; and

c) to pay an amount that is equal to 5% (five percent) of the sum remaining after calculation of the 1<sup>st</sup> Dividend, to the holders of the Founders' Dividend Right Share Certificates of Enka İnşaat ve Sanayi A.Ş.; and

d) to pay a total of 2,5% (two and a half percent), to the holders of the Dividend Right Share Certificates of Enka Holding Yatırım A.Ş. in proportion to their shares; and

e) from the then remaining amount, to retain a total of TL13.544.278,- for the General Legal Reserve Fund, and a further TL539.765.713,- for the Extraordinary Reserve Fund; and

to add the amount of TL400.000.000,- as having been set aside from the 1<sup>st</sup> and 2<sup>nd</sup> Dividends to the existing share capital and thus to increase the share capital from the current TL3.200.000.000,- to TL3.600.000.000,-, and to provide the necessary authorization to the Board of Directors for performing such increase of the capital, and

to start the distribution of the dividends to the holders of Ordinary Share Certificates on April 16<sup>th</sup>, 2014.

- 12- The Profit/Dividend Distribution Policy as resolved by the Board of Directors in its Resolution No: 917 of 03.03.2014 and published on the same date in the website of the Company and on the Electronic General Meeting (e-GEM) System of the Central Securities Depository Institution (MKK) as well for the information of and review by the shareholders has been put to vote.

As a result of the polling made, it has been resolved by a total of 2.831.156.368 affirmative votes against a total of 253.876 negating votes.

- 13- The Donation & Aid Policy as resolved by the Board of Directors in its Resolution No: 916 of 03.03.2014 and published on the same date in the website of the Company and on the Electronic General Meeting (e-GEM) System of the Central Securities Depository Institution (MKK) as well for the information of and review by the shareholders has been put to vote.

As a result of the polling made, it has been resolved by a total of 2.828.440.983 affirmative votes against a total of 2.969.261 negating votes.

- 14- The shareholders have been informed that no guarantees, pledges and/or encumbrances are secured for the benefit of any 3<sup>rd</sup> parties.

Since such item of the Agenda intended information purposes only, no polling has been made for the approval thereof.

- 15- In compliance with the Corporate Governance Principles, the General Assembly has been informed that no businesses have been engaged in and performed within such framework during the fiscal year of 2013. The authorization of the Board Members to engage in businesses mentioned in Articles 395 and 396 of the Turkish Code of Commerce has been put to vote, and as a result of the polling made, it has been approved by a total of 2.806.288.287 affirmative votes against a total of 25.121.958 negating votes.





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16- No requests and no recommendations followed.

No polling has been made for this item of the Agenda.

The President gave information about the targets of the Company and closed the Meeting after expression of his gratitude to all shareholders in both physical and electronic (online) environment.

REPRESENTATIVE OF THE MINISTRY  
**SAVAŞ ÖZER**

PRESIDENT OF ASSEMBLY  
**MEHMET SİNAN TARA**

SCRUTINIZER  
**HALUK GERÇEK**

SECRETARY  
**İLHAN GÜCÜYENER**



**YEMİNLİ ÇEVİRMEN**  
**UĞUR YILMAZ**  
Chartered Sworn Translator & Interpreter  
Beidigtter Übersetzer & Dolmetscher

For the correctness of Translation  
Für Die Richtigkeit der Übersetzung  
Chartered Sworn Translator & Interpreter  
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Item	Name and Surname	Statement of Opposition
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8

MUZAFFER  
EROĞLU

I LODGE THE HEREBY STATEMENT OF OPPOSITION SINCE  
NO FEMALE BOARD MEMBER IS APPOINTED PURSUANT TO  
CORPORATE GOVERNANCE PRINCIPLES

(Signatures)



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UĞUR YILMAZ**

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**MINUTES OF MEETING OF THE SPECIAL ASSEMBLY 2013**

of the

**HOLDERS OF PREFERRED SHARE CERTIFICATES**

of

**ENKA İNŞAAT VE SANAYİ ANONİM ŞİRKETİ**

**CONVENED ON 27.03.2014**

The Special Assembly Meeting 2013 of the Holders of Preferred Share Certificates of Enka İnşaat ve Sanayi Anonim Şirketi ("Company") has been held on 27.03.2014 at 15:30 p.m. at the head office of the Company located at the address: Balmumcu Mahallesi, Zincirlikuyu Yolu No:6, Enka III. Building, Beşiktaş-İstanbul under supervision of the Representative of the Ministry, Mr. SAVAŞ ÖZER, appointed by the Letter of Appointment No: 7785 of 26.03.2014 of the Provincial Customs and Trade Directorate of Istanbul.

The invitation to this Special Assembly Meeting under promulgation of the agenda thereof has been made timely and in such manner as provided in the relevant applicable laws and in the Articles of Association of the Company, by publishing such invitation: in the Turkish Trade Registry Gazette No: 8521 of 05<sup>th</sup> March 2014; via internet on the website of the Company accessible at the address [www.enka.com](http://www.enka.com); on the Public Disclosure Platform (PDP); and by virtue of the Electronic General Meeting (e-GEM) System of the Central Securities Depository Institution (MKG).

Since the below mentioned Shareholders of Group A the detailed info on whom are given below, took duly part in the Ordinary General Assembly Meeting of the Company held at 14:00 p.m. today and have given affirmative votes to all items of the Agenda polled therein, and thus a majority of 60,41% is ensured, it has been decided not to hold the meeting planned to be made on this 27.03.2014 at 15:30 p.m. since the same is unnecessary under these circumstances.

FORENAME AND SURNAME / COMPANY NAME OF THE SHAREHOLDER APPROVING THE RESOLUTION	GROUP	TOTAL NOMINAL PAR VALUE OF SHARES (TL)	REPRESENTATION (***)	FORENAME/SURNAME/ COMPANY NAME OF THE REPRESENTATIVE	TURK. NAT. ID NO/TAX ID NO OF REPRESENTATIVE	SIGNATURE
TARA HOLDİNG A.Ş.	A	4,59	Corporate Representative	M.SINAN TARA	13403464836	(Signature)
SELİM GÜLÇELİK	A	1,60	Individual Representative	LEYLA YÜKSEL	22478644906	(Signature)
BİLGİ GÜLÇELİK	A	0,11	Individual Representative	LEYLA YÜKSEL	22478644906	(Signature)
ALİ GÜLÇELİK	A	0,75	Individual Representative	ALİ GÜLÇELİK	51592191744	(Signature)
<b>TOTAL</b>		<b>7,05</b>				

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Beidigtter Übersetzer & Dolmetscher

REPRESENTATIVE OF THE MINISTRY

**SAVAŞ ÖZER**

PRESIDENT OF ASSEMBLY

**MEHMET SİNAN TARA**



YEMİNLİ ÇEVİRMEN  
UĞUR YILMAZ  
Chartered Sworn Translator & Interpreter  
Beidigtter Übersetzer & Dolmetscher

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