



TRANSLATION FROM/TO TURKISH BY: 20 NISAN 2011

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(Chartered Interpreter: Uğur YILMAZ)

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

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MINUTES OF MEETING OF THE ORDINARY GENERAL ASSEMBLY 2010
of the
HOLDERS OF ORDINARY SHARE CERTIFICATES
of
ENKA İNŞAAT VE SANAYİ ANONİM ŞİRKETİ
CONVENED ON 21.04.2011

The Ordinary General Assembly Meeting of **ENKA İNŞAAT VE SANAYİ ANONİM ŞİRKETİ** for the fiscal year 2010 has been held on 21.04.2011 at 14:00 p.m. at Balmumcu Mahallesi, Zincirlikuyu Yolu, Enka III. Building, Conference Room, BEŞİKTAŞ-İSTANBUL under the supervision of the Commissioner of the Ministry, Mr. SAVAŞ ÖZER, appointed by the Letter of Appointment No: 23608 of 20.04.2011 of the Ministry of Industry and Trade, Provincial Industry and Trade Directorate of İstanbul.

The invitation to this Ordinary General Assembly 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 to the meeting, including the agenda thereof, in the Turkish Trade Registry Gazette No: 7784 of 31st March 2011 as well as in the editions of 31st March 2011 of the Newspapers Milliyet and Radikal published in Turkey countrywide.

From the examination of the List of Attendants of the Ordinary General Assembly, it has been ascertained that of total 220.000.000.000 shares of the Company that corresponds to its total share capital amounting to TL2.200.000.000,—, a total of 184.913.278.392 shares are represented in the meeting, of which a total of 121.545.294.282 shares corresponding to a capital share of TL1.215.452.942,82 in person, and a total of 63.367.984.110 shares corresponding to a capital share of TL633.679.841,10 by proxy, and thus the minimum meeting convention quorum is available as provided in the relevant applicable laws and in the Articles of Association of the Company.

- 1- Thereupon, pursuant to the provisions of Article 30 of the Articles of Association of the Company, the Ordinary General Assembly has been opened by Mr. MEHMET SİNAN TARA, the Chairman of the Board of Directors, in his capacity as the President of the Ordinary General Assembly, for to proceed to negotiate and discuss the respective items on the agenda.

It has been unanimously resolved to elect and appoint Mr. HALUK GERÇEK as the Scrutinizer and Mr. FİKRET GÜLER as the Secretary of the Ordinary General Assembly.

Thus, upon formation of the Presidential Board of the Ordinary General Assembly, it has been proceeded to negotiate and discuss the respective items on the agenda.

- 2- It has been unanimously resolved to authorize the Presidential Board for signing the Minutes of the Ordinary General Assembly Meeting.
- 3- The Annual Report of the Board of Directors and the Report of Auditors as well as the Balance Sheet and Income Statement for the fiscal year 2010 have been read, discussed and approved by majority of votes upon affirmative polling of the holders of total 182.411.622.492 votes.

Ms. H. Vuslat Sümen declared to abstain for the account of a total of 222.286.100 shares, and not to participate in the voting for the account of a total of 26.323.900 shares she represents by proxy; and Ms. Z. Ferhan Cizrelioğulları declared to abstain for the account of a total of 795.688.600 shares she represents by proxy; and Ms. Karen Çelikoğlu declared to abstain for the account of a total of 1.457.357.300 shares she represents by proxy.

The Report of the Independent Auditors has been read and approved by majority of votes upon affirmative polling of the holders of total 182.411.622.492 votes.

Ms. H. Vuslat Sümen declared to abstain for the account of a total of 222.286.100 shares, and not to participate in the voting for the account of a total of 26.323.900 shares she represents by proxy; and Ms. Z. Ferhan Cizrelioğulları declared to abstain for the account of a total of 795.688.600 shares she represents by proxy; and Ms. Karen Çelikoğlu declared to abstain for the account of a total of 1.457.357.300 shares she represents by proxy.

YEMİNLİ ÇEVİRMEN
UĞUR YILMAZ

Chartered Interpreter / Übersetzer & Dolmetscher



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- 5- The shareholders have been informed that the donations made within to the foundations: Enka Spor Eğitim ve Sosyal Yardım Vakfı; Türk Eğitim Vakfı; İstanbul Emniyet Teşkilatı Şehitleri, Malûlleri, Dul, Yetimlerinin Eğitim ve Yardım Vakfı; and İstanbul Emniyet Müdürlüğü ve İstanbul Kültür Sanat Vakfı within the fiscal year 2010 amounts to TL8.553.398,46 in total.

Ms. H. Vuslat Sümen declared to abstain for the account of a total of 222.286.100 shares, and not to participate in the voting for the account of a total of 26.323.900 shares she represents by proxy; and Ms. Z. Ferhan Cizrelioğulları declared to abstain for the account of a total of 795.688.600 shares she represents by proxy; and Ms. Karen Çelikoğlu declared to abstain for the account of a total of 1.457.357.300 shares she represents by proxy.

Thus, holders of a total of 182.411.622.492 shares voted affirmatively for the benefit of approval of such donations, so that the said donations have been approved by majority of votes polled.

- 6- By a total of 184.911.605.492 affirmative votes, it has been resolved by majority of votes polled, to approve the balance sheet and income statement accounts of 2010.

By a total of 184.911.605.492 affirmative votes, it has been resolved by majority of votes polled, to acquit the Board Members for their activities in the current year.

By a total of 184.911.605.492 affirmative votes, it has been resolved by majority of votes polled, to acquit the Auditors.

- 7- By approval of holders of total 182.555.276.592 shares participated in the voting, it has been resolved by affirmative majority of votes polled, to determine the number of the members of the Board of Directors as 9, and their tenure of office as 1 year, and to elect and appoint Mr. Mehmet Sinan TARA of Turkish National ID No. 13403464836, Mr. Haluk GERÇEK of Turkish National ID No. 48178272560, Mr. Alp DOĞUOĞLU of Turkish National ID No. 54277075254, Mr. Fikret GÜLER of Turkish National ID No. 106180082602, Mr. Mustafa Gökhan SAĞNAKLAR of Turkish National ID No. 12598891564, Mr. Bekir Burak ÖZDOĞAN of Turkish National ID No. 35083077182, Mr. Cemil Şan GÜRDAMAR of Turkish National ID No. 43477436514, Mr. Özger İNAL of Turkish National ID No. 28280426754, and Mr. Agah Mehmet TARA of Turkish National ID No. 13400464990 as the members of the Board of Directors.

Ms. H. Vuslat Sümen declared to abstain for the account of a total of 61.100.000 shares, and to negate for the account of a total of 237.726.500 shares she represents by proxy; and Ms. Z. Ferhan Cizrelioğulları declared to abstain for the account of a total of 795.688.600 shares she represents by proxy; and Ms. Karen Çelikoğlu declared to negate for the account of a total of 1.263.486.700 shares she represents by proxy.

Accordingly, it has been resolved by majority of votes polled, i.e. by 182.555.276.592 affirmative votes, by 856.788.600 abstaining votes and by 1.501.213.200 negating votes, to elect and appoint the aforementioned persons as board members for a term of office of 1 year.

- 8- It has been resolved by majority of votes upon affirmative polling of the holders of total 182.557.232.592 votes to determine the number of Auditors as 2 and their term of office as 1 year, and to elect and appoint Mr. Bahattin GÜLERYÜZ and Ms. Melek ÇELİKER as Auditors.

Ms. H. Vuslat Sümen declared to abstain for the account of a total of 61.100.000 shares, and to negate for the account of a total of 235.770.500 shares she represents by proxy; and Mr. Z. Ferhan Cizrelioğulları declared to abstain for the account of a total of 795.688.600 shares she represents by proxy; and Ms. Karen Çelikoğlu declared to abstain for the account of a total of 1.800.000 shares, and to negate for the account of a total of 1.261.686.700 shares she represents by proxy.

By a total of 183.649.970.492 affirmative votes, it has been resolved by majority of votes to pay an attendance fee of monthly gross TL7.000,- to each one of the members of the board of directors, and a wage of monthly gross TL2.700,- to each one of the auditors.

Ms. H. Vuslat Sümen declared to negate for the account of a total of 92.244.200 shares she represents by proxy; and Ms. Karen Çelikoğlu declared to negate for the account of a total of 1.171.063.700 shares she represents by proxy.

For the correctness of Translation
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Chartered Sworn Translator & Interpreter
Uğur YILMAZ



Chartered Sworn Translator & Interpreter
Çelikleğir Ücretçiler & Dolmuşçular

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10- Resolution on distribution of the balance sheet profit:

The consolidated profit of the Company of the fiscal year ended on December 31, 2010 is TL818.769.000,-.

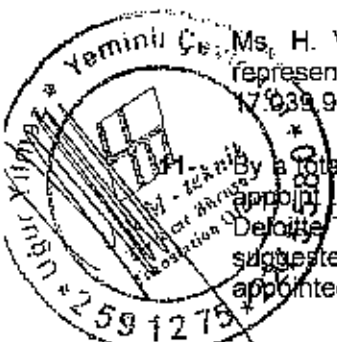
By a total of 184.874.276.992 affirmative votes, it has been resolved by majority of votes:

- 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
- b) after addition of the amount of donations totaling to TL8.553.398,- for the fiscal year 2010 (in accordance with the Resolution No: 3/38 of 10.01.2003 of the Capital Markets Board providing "the addition of the donations granted within the relevant fiscal year, to the assessment base of the net distributable profit of the period on the basis of which assessment base the 1st Dividend is to be calculated, and accordingly calculation of the said 1st Dividend by application of such assessment base" and ordering the performance of the application thereof as such) to such amount as remains after deduction of the 1st Primary Legal Reserve Fund from the amount of TL818.769.000,- being the distributable profit for the period as obtained from the operations within the fiscal year 2010 as calculated in accordance with the Regulations on Accounting Standards of Capital Markets Board, to set aside, in accordance with the Resolution No. 2/51 of 27.01.2010 of the Capital Markets Board, as the 1st Dividend an amount of TL373.000.000,-; and to distribute a portion of TL160.000.000,- thereof, as calculated by considering the dividend to be distributed to each share certificate of a nominal par value of TL1,- to be gross TL0,0727 / net TL0,0618 (gross 7,27% and net 6,18% of the issued share capital), as cash dividend, and to add the remainder of TL213.000.000,- of such 1st Dividend plus the 2nd Dividend amounting to TL87.000.000,- to the share capital of the company for increasing the same in total by TL300.000.000,- (at a rate of 13,64%) by way of 'capital increase by free bonus issue' against retention of distributable dividends as contribution to such capital increase as aforesaid;
- c) to pay an amount that is equal to 5% (five percent) of the sum remaining after calculation of the 1st Dividend, to the holders of the Founders' Dividend Right Share Certificates of Enka İnşaat ve Sanayi A.Ş.;
- 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;
to pay an amount that is equal to 1% of the remainder, to the members of the Board of Directors in equal shares;
- e) and from the then remaining amount, to retain a total of TL6.529.974,- for the 2nd Primary Legal Reserve Fund, and a further TL307.746.853,- for the Extraordinary Reserve Fund;
- f) to add the amount of TL300.000.000,- as having been set aside from the 1st and 2nd Dividends to the existing share capital and thus to increase the share capital from the current TL2.200.000.000,- to TL2.500.000.000,-, and to provide the necessary authorization to the Board of Directors for performing such increase of the capital;
- g) and to start the distribution of the dividends to the holders of Ordinary Share Certificates on May 16th, 2011.

Ms. H. Vuslat Sümen declared to negate for the account of a total of 21.961.500 shares she represents by proxy; and Ms. Karen Çelikoğlu declared to negate for the account of a total of 17.039.900 shares she represents by proxy.

By a total of 184.872.604.092 affirmative votes, it has been resolved by majority of votes to elect and appoint the company DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Member of Deloitte Touche Tohmatsu) as the Independent Auditing Firm for the fiscal year 2011 as the same is suggested by the Resolution Nr. 819 of the Board of Directors of 04.04.2011 to be elected and appointed as such.

Y. the correctness of translation
Für die Richtigkeit der Übersetzung
Çağırılan Yabancı Tercüman'ın Beyanı
Aussage des Übersetzers



YEMİNLİ ÇEVİRİ MEN

Chartered Sworn Translator & Interpreter
Zertifizierter Übersetzer & Dolmetscher



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Ms. H. Vuslat Sümen declared to abstain for the account of a total of 21.961.500 shares, and negate for the account of a total of 1.672.900 shares she represents by proxy; and Ms. Karen Çelikoğlu declared to abstain for the account of a total of 17.039.900 shares she represents by proxy.

- 12- Pursuant to the provisions of the Resolution No: 28/780 of 09.09.2009 of the Capital Markets Board, the shareholders have been informed that the total amount of the guarantees, pledges and encumbrances secured for the benefit of 3rd parties amounts to TL618.400,- in total.

Ms. H. Vuslat Sümen declared to abstain for the account of a total of 222.286.100 shares, and not to participate in the voting for the account of a total of 26.323.900 shares she represents by proxy; and Ms. Z. Ferhan Cizrelioğulları declared to abstain for the account of a total of 795.688.600 shares she represents by proxy; and Ms. Karen Çelikoğlu declared to abstain for the account of a total of 1.457.357.300 shares she represents by proxy.

The same has been approved by majority of votes upon affirmative votes of the holders of total 182.411.622.492 shares.

- 13- It has been unanimously resolved to grant the Board Members the authorization to engage in businesses mentioned in Articles 334 and 335 of the Turkish Commercial Code.
- 14- No requests and no recommendations followed.

Although this item of the agenda has not been referred to voting and no decision has been taken in this aspect, Ms. H. Vuslat Sümen declared to abstain for the account of a total of 222.286.100 shares, and not to participate in the voting for the account of a total of 26.323.900 shares she represents by proxy; and Ms. Z. Ferhan Cizrelioğulları declared to abstain for the account of a total of 795.688.600 shares she represents by proxy; and Ms. Karen Çelikoğlu declared to abstain for the account of a total of 1.457.357.300 shares she represents by proxy.

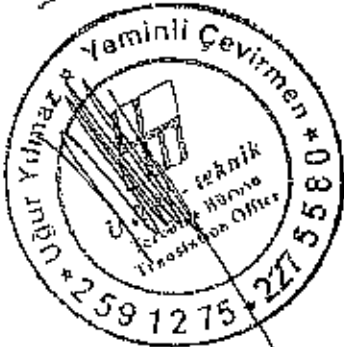
The President gave information about the targets of the Company and closed the Meeting after expression of his gratitude to all shareholders.

COMMISSIONER
OF THE MINISTRY OF IND. & TRADE
SAVAŞ ÖZER
(Signature)

PRESIDENT OF ASSEMBLY
M. SİNAN TARA
(Signature)

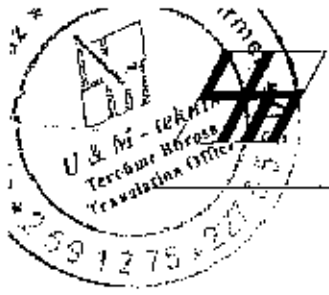
SCRUTINIZER
HALUK GERÇEK
(Signature)

SECRETARY
FİKRET GÜLER
(Signature)



YEMİNLİ ÇEVİRMEN
UĞUR YILMAZ
Chartered Interpreter & Interpreter
Bechteliger Übersetzer & Dolmetscher





MINUTES OF MEETING OF THE SPECIAL ASSEMBLY 2010
of the
HOLDERS OF PREFERRED SHARE CERTIFICATES
of
ENKA İNŞAAT VE SANAYİ ANONİM ŞİRKETİ
CONVENED ON 21.04.2010

The Special Assembly Meeting of the Holders of Preferred Share Certificates of **ENKA İNŞAAT VE SANAYİ ANONİM ŞİRKETİ** has been held on 21.04.2011 at 14:15 p.m. at Balmumcu Mahallesi, Zincirlikuyu Yolu, Enka III. Building, Beşiktaş-Istanbul under the supervision of the Commissioner of the Ministry, Mr. Savaş ÖZER, appointed by the Letter of Appointment No: 23607 of 20.04.2011 of the Ministry of Industry and Trade, Provincial Industry and Trade Directorate of Istanbul.

The invitation to this Special Assembly 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 to the meeting, including the agenda thereof, in the Turkish Trade Registry Gazette No: 7784 of 31st March 2011 as well as in the editions of 31st March 2011 of the Newspapers Milliyet and Radikal published in Turkey countrywide.

From the examination of the List of Attendants of the Special Assembly, it has been ascertained that of total 1.167 shares of the Company that corresponds to a share capital of TL11,67, a total of 658 shares are represented in the meeting, of which a total of 459 shares corresponding to a share capital of TL4,59 in person, and a total of 199 shares corresponding to a capital share of TL1,99 by proxy, and thus the minimum meeting convention quorum is available as provided in the relevant applicable laws, whereupon the Special Assembly has been opened by Mr. MEHMET SİNAN TARA for to proceed to negotiate and discuss the respective items on the agenda.

- 1- It has been unanimously resolved to elect and appoint Mr. MEHMET SİNAN TARA as the President, and Mr. HALUK GERÇEK as the Scrutinizer and Mr. FİKRET GÜLER as the Secretary of the Special Assembly.
- 2- It has been unanimously resolved to authorize the Presidential Board for signing the Minutes of the Special Assembly Meeting.
- 3- The resolutions taken today, on this 21.04.2011 at 14:00 p.m., at the Ordinary General Assembly Meeting of Enka İnşaat ve Sanayi A.Ş. for the fiscal year 2010, have been submitted one by one to the information of this Special Assembly.

Any and all resolutions taken in the said General Assembly have been submitted separately one by one to voting, and by unanimous resolution of all holders of the Preferred Share Certificates participating in this Special Assembly, any and all resolutions taken in the said General Assembly have been approved.

As there were no other items on the agenda to be negotiated and discussed, the President closed the Meeting after expression of his gratitude to all holders of Preferred Share Certificates.

PRESIDENT OF ASSEMBLY

M. SİNAN TARA
(Signature)

SCRUTINIZER

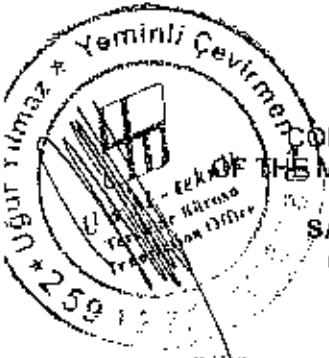
HALUK GERÇEK
(Signature)

SECRETARY

FİKRET GÜLER
(Signature)

COMMISSIONER
OF THE MINISTRY OF IND. &
TRADE
SAVAŞ ÖZER
(Signature)

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UĞUR YILMAZ

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