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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 2014

of

ENKA İNŞAAT VE SANAYİ ANONİM ŞİRKETİ
CONVENED ON 27.03.2015

31 Mart 2015

The Ordinary General Assembly Meeting 2014 of ENKA İNŞAAT VE SANAYİ ANONİM ŞİRKETİ (the "Company") has been held on 27.03.2015 at 14:30 p.m. at the address: Balmumcu Mahallesi, Hacı Faik Bey Sokak, No: 3, Enka Meeting Center Building, BEŞİKTAŞ-İSTANBUL under supervision of the Representative of the Ministry, Mr. SAVAŞ ÖZER, appointed by the Letter of Appointment No: 6832471 of 25.03.2015 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: 8773 of 06th March 2015; via internet on the website of the Company accessible at the address 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 Attendees of the Ordinary General Assembly, it has been ascertained that of total 360.000.000.000 shares of the Company, each having a nominal par value of 1 Kuruş, that corresponds to its total share capital of TL3.600.000.000,-, a total of 317.513.271.613 shares corresponding to a capital share of TL3.175.132.716,13 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 the Auditor Mr. Osman Arslan acting as proxy of Mr. Burç Seven, the Responsible Auditor of the Independent Auditing Firm DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. providing the independent audit 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 SİNAN 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 298.535 negating and 3.174.834.174,08 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 Opinion Report of Auditor for the fiscal year 2014 as well as the Balance Sheet and Income Statement for the same fiscal year 2014 as prepared in compliance with the regulations made by the Capital Markets Board (CMB) have been read and discussed.

3- Since all the aforesaid Reports have already been published on the website of our Company, on the Public Disclosure Platform (PDP) and by virtue of the Electronic General Meeting (e-GEM) System, and thus submitted for the information of our shareholders, and such item of the Agenda intended information purposes only, no polling has been made for the approval thereof.

4- 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 for the fiscal period 2014 has been read and discussed.

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



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- 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 association AKUT Arama Kurtarma Derneği (Search and Rescue Association) and the foundation Türk Eğitim Vakfı (Turkish Education Foundation) within the fiscal year 2014 amounts to TL8.060.103,42 in total.

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 for the fiscal period 2014 that are prepared in accordance with the 'Independent Audit Standard' as introduced by the Capital Markets Board (CMB), have been put to voting for the approval thereof, and as a result of the polling made, the same have been approved by a total of 3.174.853.911,08 affirmative votes against a total of 278.798 negating votes.
- 6- The acquittal and release of the Members of the Board of Directors for the accounts and operation of the Company in the fiscal period 2014 has been put to voting for the approval thereof by the General Assembly.

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 3.172.523.313,08 affirmative votes against a total of 2.609.396 negating votes.

- 7- In accordance with the suggestion made, it has been resolved by a total of 3.154.096.227,26 affirmative votes against a total of 21.036.481,82 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 İMRE of Turkish National ID No. 11072372148 as Non-Executive Independent Board Members.

In accordance with the suggestion made in line with the existing 'Remuneration Policy Guidelines applicable to Board Members and Top Managers under Managerial Responsibility' as issued in compliance with the Corporate Governance Principles introduced by the Capital Markets Board (CMB), the payment of an attendance fee of monthly net TL14.500,- to each Member of the Board of Directors, has been put to voting.

As a result of the polling made, the payment of such attendance fee as aforesaid has been approved by a total of 3.170.969.316,08 affirmative votes against a total of 4.163.393 negating votes.

- 9- It has been resolved by a total of 3.164.949.333,08 affirmative votes against a total of 10.183.376 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. 952 of the Board of Directors of 02.03.2015 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.

- 10- The distribution of the consolidated balance sheet net profit of our Company for the fiscal year 2014 as given in its consolidated balance sheet of 2014, in such manner as shown below, in accordance with the proposal of the Board of Directors in its Board Meeting No. 948 of 02.03.2015 under consideration of the applicable regulations regarding the distribution of profits as introduced by the Capital Markets Board (CMB) as well as of the provisions of Article 36 of the Articles of Association of the Company has been put to vote.

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The consolidated profit of the Company of the fiscal year ended on December 31st, 2014 is TL1.441.024.000,-.

As a result of the polling made, it has been resolved by a total of 3.174.843.213,61 affirmative votes against a total of 289.495,47 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
- b) after addition of the amount of donations totaling to TL8.060.103,- for the fiscal year 2014 to such amount as remains after deduction of the 1st Primary Legal Reserve Fund from the amount of TL1.441.024.000,- being the net profit for the period as obtained from the operations within the fiscal year 2014 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 (CMB), an amount of TL653.000.000,- as the 1st Dividend; and
 - i) to offset a total of TL288.000.000,- of such 1st Dividend against the Dividend Advance as previously distributed in accordance with the Board Resolution dated 08.08.2014 for the duly refund of such Dividend Advances; and
 - ii) to distribute a portion of TL300.000.000,- of such 1st Dividend as 'cash in hand' so that the dividend distributed to each share certificate of a nominal par value of TL1,- amounts to gross TL0,0833 / net TL0,07579 (i.e. gross 8,33% and net 7,58% of the issued share capital); and
 - iii) to use the remainder of TL65.000.000,- of such 1st Dividend for share capital increase through free bonus issue; and

to add the 2nd Dividend amounting to TL230.000.000,- and a further sum of TL105.000.000,- from other sources to the share capital of the Company for increasing the same in total by TL400.000.000,- (at a rate of 11,11%) by way of 'share capital increase through 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 1st Dividend, to the holders of the Founders' Dividend Right Share Certificates of Enka İnşaat ve Sanayi A.Ş. in proportion to their shares; 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 TL43.388.767,- for the General Legal Reserve Fund, and a further TL436.212.355,- for the Extraordinary Reserve Fund; and

to add the amount of TL400.000.000,- as having been set aside from the 1st Dividend, 2nd Dividend and from other sources, to the existing share capital, and thus to increase the share capital from the current TL3.600.000.000,- to TL4.000.000.000,-, 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 1st Dividend to the holders of Share Certificates on April 14th, 2015.

The shareholders have been informed that no guarantees, pledges, encumbrances and sureties are secured for the benefit of any third parties.

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

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- 12- The authorization of the Board of Directors to take decision for the distribution of Dividend Advances within the fiscal period 2015 in accordance with the provisions of our Company's Articles of Association, Article 37 'Dividend Advance Distribution' and within the scope of the Dividend Communiqué No. II-19.1 as introduced by the Capital Markets Board (CMB) on January 23rd, 2014, has been put to voting.

As a result of the polling made, such authorization of the Board of Directors as aforesaid has been approved by a total of 3.174.853.911,08 affirmative votes against a total of 278.798 negating votes.

- 13- Any possible offset of any dividend advances to be distributed within the fiscal period 2015 against any resources which are able to be distributed as dividend pursuant to the Statement of Financial Position for 2015, if, at the end of the fiscal period 2015, the level of profit is not sufficient to cover such dividend advances distributed or even losses occur, has been discussed and put to voting.

As a result of the polling made, such offset of any distributed advances against any resources which are able to be distributed as dividend as aforesaid has been approved by a total of 3.174.843.213,61 affirmative votes against a total of 289.495,47 negating votes.

- 14- In compliance with the Corporate Governance Principles as introduced by the Capital Markets Board (CMB), the General Assembly has been informed that no businesses have been engaged in and performed within such framework during the fiscal year of 2014, which fall within the scope of Articles 395 and 396 of the Turkish Code of Commerce.

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 voting.

As a result of the polling made, such authorization of the Board Members has been approved by a total of 3.146.390.023,88 affirmative votes against a total of 28.742.685,20 negating votes.

- 15- 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.

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REPRESENTATIVE OF THE MINISTRY

SAVAŞ ÖZER

(Signature)

PRESIDENT OF ASSEMBLY

MEHMET SİNAN TARA

(Signature)

SCRUTINIZER
HALUK GERÇEK

(Signature)

SECRETARY
İLHAN GÜCÜYENER

(Signature)



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MKK

Item Attendee Shareholder Statement of Opposition

7

BELGİN AYTEKİN

BELGİN AYTEKİN

I lodge the hereby statement of opposition since the corporate governance principles are not complied with and no sufficient number of female board members are appointed pursuant thereto.

(Signatures)



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MINUTES OF MEETING OF THE SPECIAL ASSEMBLY 2014

of the

HOLDERS OF PREFERRED SHARE CERTIFICATES

of

ENKA İNŞAAT VE SANAYİ ANONİM ŞİRKETİ

CONVENED ON 27.03.2015

31 Mart 2015

The Special Assembly Meeting 2014 of the Holders of Preferred Share Certificates of **ENKA İNŞAAT VE SANAYİ ANONİM ŞİRKETİ** (the "Company") has been held on 27.03.2015 at 15:30 p.m. at the address: Balmumcu Mahallesi, Hacı Faik Bey Sokak, No: 3, Enka Meeting Center Building, BEŞİKTAŞ-İSTANBUL under supervision of the Representative of the Ministry, Mr. SAVAŞ ÖZER, appointed by the Letter of Appointment No: 6832675 of 25.03.2015 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: 8773 of 06th March 2015; via internet on the website of the Company accessible at the address 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 (MKK).

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 14:30 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 27.03.2015 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 HOLDING 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)
TOTAL		7,05				

REPRESENTATIVE OF THE MINISTRY

SAVAŞ ÖZER

(Signature)

PRESIDENT OF ASSEMBLY

MEHMET SINAN TARA

(Signature)



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