



Akfen Holding A.Ş.

13.05.2016

Please kindly find below the Minutes of Akfen Holding's 2015 Ordinary General Shareholders' Meeting:

Ordinary General Shareholders' Meeting of our Company for the year 2015 was held on May 11th, 2016 at the Headquarters of the Company, located at the address of Koza Sokak, No: 22, GOP ANKARA, at Akfen Holding A.Ş. 3rd floor Meeting Hall.

During the Ordinary General Meeting, the following resolutions have been reached;

- to accept the Financial Statements for 2015, Annual Report of the Board of Directors and the Independent Auditors' Report,
- to release the Board Members and Auditors for their activities in the fiscal year 2015,
- to approve the revision in the Company's Articles of Association,
- to appoint 4 Board members; i.e. Mr. Hamdi Akın, Mr. İrfan Erciyas, Mr. Selim Akın, Ms. Pelin Akın as members of the Board of Directors for a period of one year,
- to approve all decisions and transactions of the board until this date (following the end of their elected period) and according to the Company officials in the signature circular
- to approve that there will be no dividend distribution, since there was no distributable profit in 2015,
- to approve the appointment of Guney Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.S. (Ernst&Young) for the fiscal year 2016 as Independent Auditing Firm,
- to set the remuneration of the board members in line with our Company's Remuneration Policy, and in this context to pay US\$100,000 (net monthly) to the board member Hamdi Akın until 01.01.2017 and to make no payments to the rest of the board members,
- to approve the authorisation of the persons on transactions indicated in clauses 395 and 396 of the Turkish Commercial Code.

We hereby state that the above clarifications are in compliance with the principles set forth in the Decree No 54 Series No VIII of the Capital Market Board, that it fully reflects the information we have received in this respect, that the information is compliant with the books, records and our documents, that we have accomplished our best in order to obtain the accurate and correct information, and that we are responsible for this clarification hereby.

Akfen Holding Investor Relations

For further information please e-mail to investorrelations@akfen.com.tr

AKFEN HOLDING A.Ş.

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