



**Akfen Holding A.Ş.**

**27.09.2013**

**Please kindly find below Akfen Holding's ("Company") announcement regarding the Extraordinary General Assembly:**

Extraordinary General Assembly of our Company shall be held on October 24th, 2013 Thursday, at 11:00 at the Meeting Hall, on the 3rd floor of the Headquarters of the Company, located at Koza Sokak, No: 22, GOP ANKARA, Turkey.

Attached "Share Buyback Program Amendment Document" and detailed information document that incorporate all necessary clarifications required to comply with the Capital Market Board regulations, shall be made available at the Company headquarters, and the website "[www.akfen.com.tr](http://www.akfen.com.tr)", as well as at the electronic General Meeting System of Merkezi Kayıt Kuruluşu A.Ş. ("MKK") at least 3 (three) weeks prior from the date of meeting to be reviewed by the Shareholders.

Our shareholders, who will not be able to physically participate at the meeting, reserving the rights and obligations of shareholders participating to the meeting electronically, shall either prepare their power of attorney as per the enclosed template or get the template from the Company Headquarters or the website "[www.akfen.com.tr](http://www.akfen.com.tr)" and submit their signed power of attorney to the Company Headquarters. The power of attorney shall be certified by the public notary and comply with the provisions of the Capital Market Board Declaration Serial IV, No 8, published in the Official Gazette (21872) dated March 9th, 1994.

Our shareholders, who would like to participate at the Electronic General Assembly Meeting shall get information from the MKK, the website of our Company "[www.akfen.com.tr](http://www.akfen.com.tr)" or the headquarter of the Company (Ankara Headquarters Tel: 0312 408 10 00, İstanbul Office Tel: 0212 319 87 00, Fax: 0312 441 07 82/0212 319 87 10) in order to fulfill their obligations within the relevant regulation and statement.

In compliance with Clause 415, Article 4 of the Law no. 6102 of the Turkish Commercial Code and the Clause 30, Article 1 of the Capital Market Law, the right to attend the General Assembly and to vote shall not be linked to the stock of the share certificates. In this context, our shareholders willing to attend to the meeting do not need to block their shares. However, the shareholders, who are not willing to declare their identity and the shares in their accounts to the Company but willing to attend to the meeting, shall inform their brokerage companies that hold their shares and remove the restrictions of notification of the information and shares, at least 1 (one) day before the general assembly until 16:30

Our shareholders will vote by show of hands at the General Assembly, reserving of the provisions of voting electronically.



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All beneficiaries and stakeholders and the media are invited to our General Assembly.

In compliance with the Capital Markets Law, shareholders, who hold publicly traded shares, will not be notified by a registered letter.

We kindly submit these to the information of our esteemed Shareholders.

**Kind Regards,**  
**AKFEN HOLDING A.Ş.**

Below please find together with the Agenda, Power of Attorney for the Extraordinary General Meeting, and the appendix regarding the amendment to Akfen Holding's Share Buyback Programme, which will be presented to our Shareholders at the Extraordinary General Meeting.

### **AGENDA OF THE EXTRAORDINARY GENERAL ASSEMBLY OF AKFEN HOLDING TO BE HELD ON OCTOBER 24<sup>th</sup>, 2013, THURSDAY**

1. Inauguration and formation of Executive Board,
2. Authorization of Executive Board on the signing of Minutes of the Meeting,
3. Discussing of the amendment to the Share Buyback Program in order to buy the Company's shares,
4. Wishes, requests and closing

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](mailto:investorrelations@akfen.com.tr)**

**AKFEN HOLDING A.Ş.**

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**POWER OF ATTORNEY**

**AKFEN HOLDING A.Ş.**

**Presidency of Extraordinary General Assembly**

I hereby authorize ..... to represent myself, to vote, to make proposal, and to sign the necessary documents in line with views I have stated below at the Extraordinary General Assembly to be held at the headquarters of Akfen Holding A.Ş., located at the address of Koza Sokak, No: 22, GOP, ANKARA, Turkey at 11:00 on October 24th, 2013, Thursday.

**A) SCOPE OF AUTHORIZATION FOR REPRESENTING**

- a) The proxy is authorized to vote as he wishes for all items of agenda.
- b) The proxy is authorized to vote for the items of agenda in compliance with the following Instructions: (special instructions are written)
- c) The proxy is authorized to vote in line with the recommendations of the company management.
- d) The proxy is authorized to vote in line with the following instructions on the other issues which might arise at the meeting. (If there are no instructions, the proxy is free to vote as he wishes)

**B) OF THE SHARE OWNED BY THE SHAREHOLDER**

- a) Amount - nominal value :
- b) Privileged on votes or not :
- c) To bearer - to name :

FULL NAME AND TITLE OF THE SHAREHOLDER

SIGNATURE

ADDRESS

Notes:

- 1) In Section (A), one of the options stated as (a), (b) or (c) is selected.
- 2) In Section (A), in case of the selection of the options (b) and (d) clear instructions should be given.



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## **APPENDIX**

### **AMENDMENT TO AKFEN HOLDING A.S.' SHARE BUYBACK PROGRAMME**

#### **The Purpose of Share Buyback**

The price of our shares that have started to trade on 14 May 2010 on Borsa Istanbul A.S. ("BIST"), has declined significantly below the IPO price due to global economic fluctuations and the instability in the geopolitical region of Turkey. We believe the valuations on BIST do not reflect the real performance of Our Company's operations and also to reduce price fluctuations considering existing market conditions when deemed necessary we aim to buy back our shares that trade on the BIST and within this context based on the authority given by the General Assembly to buy back shares going forward we aim to follow the price movements on the stock exchange and when conditions deem necessary to buy back our own shares.

#### **The Maximum Number of Shares that can be bought back**

It is foreseen to buy back shares at the maximum amount that the legislation allows. As of this date, the laws allow to buy back 29,100,000 shares, 10% of our paid-in capital of TL291,000,000 and to sell within 3 years, and to sell shares that is above this amount within 6 months. In case of a change in the legislation or there is a rise in the paid-in capital, the transactions will be made in line with the raised paid-in capital and the change in the laws.

#### **The Number of Shares and Information about Shares that have been bought back as of this date**

As of 24.09.2013, the total number of the shares that has been bought back has reached 7,079,513 and the total amount paid for these shares has reached TL29,983,745. These shares represent 2.433% of the paid-in capital.

#### **Total Amount and Source of the Funds Allocated for Share Buyback**

The initial maximum amount of TL30,000,000 allocated for share buyback coming from the company's resources and income from its operations, has been raised by TL100,000,000 to TL130,000,000.

Additionally, according to the Capital Market Board decision dated 11.08.2011 and numbered 26/767 rules of the "Principles and Rules about the Companies' that trade on the BIST, for the Purchase of their own Shares", indicate that the rest of Company's Net Assets (Equity) after deduction of the cost of the acquired shares should at least be equal to the total of paid-in capital and capital reserves that are not allowed to be distributed.



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**Lower and Upper Price Limits for the Share Buyback**

The lower price limit is TL0 (zero) and the upper price limit is TL6 for the share buyback.

**Authority Duration and Transaction Procedure requested from the General Assembly**

The Company's Board of Directors has been authorized with the Extraordinary General Assembly dated 12.09.2011 for a period of 18 months starting from 12.09.2011 and this authorisation has been extended at the Ordinary General Assembly dated on 28.05.2013 for another 18 months.

Board of Directors is authorized for the transactions, in accordance with the legislation, of share buyback and disposal of the purchased shares for 18 months following the authorization. Within the authorization time, Board of Directors can carry out one or more buyback programs.

Board of Directors can decide to start a new buyback program after the completion of a buyback program within the 18 months authorization time. In this case, the procedure mentioned above is applied.

Board of Directors is authorized to finalize the sales without selling all purchased shares and start a new buyback program.

**Authorization for Purchases**

Company Personnel Hülya Deniz Bilecik is authorized for purchases.

**Date of Submission of the Share Buyback Program Amendment for the Approval of the General Assembly**

Share Buyback Program Amendment will be submitted to the General Assembly's approval on October 24<sup>th</sup>, 2013, Thursday at 11:00.