

**Minutes of 2013 Ordinary General Meeting of Shareholders of Türk Tuborg Bira ve Malt Sanayii A.Ş. held on 29 April 2014**

Türk Tuborg Bira ve Malt Sanayii Anonim Şirketi 2013 Ordinary General Meeting of Shareholders convened on 29 April 2014 at 13.00 p.m. at Company headquarters at Kemalpaşa Caddesi No.52 Işıkkent-İzmir under supervision of Musa Acar and Halit Toprak, the Ministry Observers assigned by the Provincial Trade Directorate in İzmir with its letter dated 15 April 2014 and numbered 1136.

Invitation to the meeting, including the agenda as required in the Company's Articles of Association, was published on Turkish Trade Registry Journal of 1 April 2014 (No.8540), posted on the corporate website ([www.turktuborg.com.tr](http://www.turktuborg.com.tr)) Central Registry Agency's Electronic General Meeting System, and e-company portal, and also the date and agenda of the meeting was mailed to shareholders whose addresses are registered with the Company

Ministry Observers checked and verified the presence of the Company's Articles of Association and Shareholders' Register at the meeting venue.

Review of the attendance list revealed that out of the total capital of the Company, i.e. TL 322,508,253 TL 20,142.149 was represented in person, and TL 308,597,141.548 was represented by proxy, and in total TL 308,617,283.697 was represented in the meeting, and meeting quorum required in the law and the Company's Articles of Association was achieved, and upon determining that Board Member Damla Tolga Birol and Independent Auditor Gülin Günce of DRT Bağımsız Denetim ve SMMM A.Ş. were also ready, the meeting was opened and discussion on the agenda started.

1. Pursuant to Item 1 of the Agenda, it was unanimously decided with 308,617,283.697 votes in favor, to elect Evren Kılınçpınar as the Chairman of the Council of the Meeting, Bülent Yeşilçimen as the Voting Secretary, and Ayça Açikel as the Secretary and to authorize the Council of the Meeting to sign the Minutes of the General Meeting of Shareholders.
2. Pursuant to Item 2 of the Agenda, 2013 Board of Directors' Annual Report was read, discussed and put to open voting. As a result of the voting 2013 Board of Directors' Annual Report was approved unanimously with 308,617,283.697 votes in favor.
3. Pursuant to Item 3 of the Agenda, 2013 Independent External Audit Firm's Report was read and submitted to the General Meeting of Shareholders. Since this item is not subject to voting, the report was read for information purposes.
4. Pursuant to Item 4 of the Agenda, 2013 Consolidated Financial Statements were read, discussed and put to open voting. 2013 Consolidated Financial Statements were approved unanimously with 308,617,283.697 votes in favor. Shareholder Yılmaz Dilekli took the floor, and asked information on liabilities in foreign currency, and the relevant information was shared with the General Meeting of Shareholders.
5. Pursuant to Item 5 of the Agenda, Board Members Roni Kobrovsky, Joav Asher Nachson, Shlomo Graziani, Benjamin Haim Rotenberg, Lori-Eli Hananel, Aynur Sarıbay, and Damla Tolga Birol were individually released for 2013 operations unanimously with 308,617,283.697 votes in favor as a result of an open voting.

6. Pursuant to Item 6 of the Agenda, the Profit Distribution Policy revised under the Capital Market Board's Communique No II-19.1 on Dividends, was read, discussed, and put to open voting. The Profit Distribution Policy was approved unanimously with 308,617,283.697 votes in favor as a result of the open voting.
7. Pursuant to Item 7 of the Agenda, it was unanimously decided with 308,617,283.697 votes in favor, not to distribute dividends to shareholders since no profit was earned in 2013.
8. Pursuant to Item 8 of the Agenda, it was unanimously decided with 308,617,283.697 votes in favor, to pay an annual attendance fee of USD 10,000 in gross figures to each Independent Member of the Board of Directors, and not to pay any attendance fee to other Members of the Board of Directors.
9. Pursuant to Item 9 of the Agenda, it was unanimously decided with 308,617,283.697 votes in favor, to select and approve DRT Bağımsız Denetim ve SMMM A.Ş (Deloitte), which was appointed as the Independent External Audit Firm by the Board of Directors until the approval of the General Meeting of Shareholders is sought. General Meeting of Shareholders was informed that Board of Directors decided in its meeting of 21 March 2014 to appoint DRT Bağımsız Denetim ve SMMM A.Ş (Deloitte) as the Independent External Audit Firm, until it was selected and approved by the General Meeting of Shareholders, and although this was announced to the public on the corporate website, it could be posted on the Public Disclosure Platform on 28 April 2014 due to certain technical reasons.
10. Pursuant to Item 10 of the Agenda, General Meeting of Shareholders was informed of the Disclosure Policy revised under Capital Market Board's Communique No. II-15.1 on Material Disclosures. Only information was provided to the meeting, since this item was not subject to voting.
11. Pursuant to Item 11 of the Agenda, General Meeting of Shareholders was informed on Guarantees, Pledges, and Mortgages created by the Company in favor of third parties and income and interests obtained therefrom, in accordance with regulations of the Capital Markets Board. Only information was provided to the meeting, since this item was not subject to voting
12. Pursuant to Item 12 of the Agenda, shareholders were informed that no donations were made in 2013. Only information was provided to the meeting, since this item was not subject to voting.
13. Pursuant to Item 13 of the Agenda, the General Meeting of Shareholders was informed of related party transactions. Since this item is not subject to voting, only information was provided.
14. Pursuant to Item 14 of the Agenda, it was unanimously decided with 308,617,283.697 votes in favor, to give permission to the shareholders controlling the management, members of board of directors, senior officers, their spouses and relatives by blood and marriage (up to second degree) under Articles 334 and 335 of the Turkish Commercial Code. Also, according to the Capital Market Board's Communique No. II.17.1 on Corporate Governance, General Meeting of Shareholders was informed that such transactions were not performed during the year.

15. Pursuant to Item 15 of the Agenda, wishes and requests were heard. Shareholder Yılmaz Dilekli took the floor and asked information on when the Company will be able to distribute dividends, shareholder Mehmet Şut took the floor and asked whether it was possible to increase the free floating rate, and shareholder Erol Yılmaz asked information on resumes of independent members of the Board of Directors and relevant information was shared with General Meeting of Shareholders.

Since no one else took the floor and there were no other topics to discuss, the Council of Meeting ended the meeting.

#### MINISTRY OBSERVERS

Musa Acar      Halit Toprak

#### MEETING CHAIRMAN

Evren Kılıncınar

#### VOTING SECRETARY

Bülent Yeşilçimen

#### SECRETARY

Ayça Açikel