

Minutes of 2010 Ordinary General Meeting of Shareholders of Türk Tuborg Bira ve Malt Sanayii A.Ş. held on 6 May 2011

Türk Tuborg Bira ve Malt Sanayii Anonim Şirketi 2010 Ordinary General Meeting of Shareholders convened on 6 May 2011 at 14.00 p.m. at the Company headquarters at Kemalpaşa Caddesi No.52 Işıkkent-İzmir under supervision of Feridun Göktaş, the Ministry Observer assigned by the Provincial Directorate of Industry and Trade, İzmir Governor's Office with its letter dated 22 April 2011 and numbered 4580.

Invitation to the meeting, including the agenda as required in the Company's Articles of Association, was published on Turkish Trade Registry Journal of 19 April 2011 (No.7797) and Yeni Asır Newspaper of 19 April 2011, 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 presence of the Company Articles of Association and Shareholders' Register at the meeting venue. The Company auditor Haydar Gökçek was also present at the meeting.

Review of the list of attendants revealed that out of 9,997,156,00 shares corresponding to total capital of the Company, i.e. TL 99,971,560; 65,244.4 shares were represented in person, and 9,565,937,432 were represented by proxy, and in total 9,566,002,676.4 were represented in the meeting, and meeting quorum required in the law and the Company's Articles of Association was achieved, and upon determining that the Auditor and a Member of Board of Directors 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 to elect Evren Kılınçpınar as the Chairman of the Council of the Meeting, Ali İhsan Barut as the Voting Secretary, and Çağıl Gençalp as the Secretary.

It was unanimously decided 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, 2010 Board of Directors' Annual Report, Audit Board's Report, and Independent External Audit Firm's Report were read and put to open voting. 2010 Board of Directors' Annual Report, Audit Board's Report, and Independent External Audit Firm's Report were unanimously approved as a result of individual voting of each document.
3. Pursuant to Item 3 of the Agenda, 2010 consolidated Balance Sheet and Income Statement were read and put to open voting. Consolidated Balance Sheet and Income Statement were unanimously approved as a result of individual voting of each document.
4. Pursuant to Item 4 of the Agenda, an open voting was conducted individually for Board Members Roni Kobrovsky, Joav Asher Nachson, Shlomo Graziani and Benjamin Haim Rotenberg and Auditors Haydar Gökçek and Mustafa Ersun Bayraktaroğlu to release them for 2010 operations, and releasing Board Members for 2010 operations was unanimously accepted, and releasing Auditors for 2010 operations was unanimously accepted.
5. Pursuant to Item 5 of the Agenda, it was unanimously decided not to distribute dividends to shareholders since no profit was earned in 2010.

6. Pursuant to Item 6 of the Agenda, it was unanimously decided to have two Auditors under Article 13 of the Company's Articles of Association and to elect Haydar Gökçek and Mustafa Ersun Bayraktarođlu as auditors for one-year.
7. Pursuant to Item 7 of the Agenda, it was voted and unanimously decided not to pay any attendance fee to Directors and Auditors.
8. Pursuant to Item 8 of the Agenda it was unanimously decided to accept appointment of DRT Bađımsız Denetim ve Serbest Muhasebeci Mali Múşavirlik A.Ş (Deloitte) as the Independent External Audit Firm.
9. Pursuant to Item 9 of the Agenda, General Meeting of Shareholders was informed of Guarantees, Pledges, and Mortgages created by the Company in favor of third parties in accordance with regulations of the Capital Markets Board.
10. Pursuant to Item 10 of the Agenda, shareholders were informed that no donations were made in 2010.
11. Pursuant to Item 11 of the Agenda it was unanimously decided to allow Chairman and members of the Board of Directors to engage in activities written in Articles 334 and 335 of the Turkish Commercial Code.
12. Pursuant to Item 11 of the Agenda, wishes and requests were heard.

Since no one else took the floor and there was no other topic to discuss, the Council of Meeting ended the meeting. These minutes of the meeting are written and signed by the Council of Meeting with the participation of Observers of the Ministry of Industry and Trade.

OBSERVER

Feridun Göktaş

(Signature)

CHAIRMAN OF THE

VOTING SECRETARY

SECRETARY

COUNCIL OF THE MEETING

Evren Kılınçpınar

Ali İhsan Barut

Çađıl Gençalp