

**MINUTES OF THE ORDINARY MEETING OF TAV AIRPORTS HOLDING INCORPORATED'S GENERAL ASSEMBLY
FOR 2012**

The ordinary meeting of TAV AIRPORTS HOLDING INCORPORATED COMPANY's General Assembly for 2012 was held in TAV Academy (A) Meeting Hall, located in the Company's Executive Center in Atatürk Airport International Terminal Port A – beside VIP, Yeşilköy Istanbul, in 30 may 2013 at 14:00 under the supervision of Ministry Representatives Ceyda ÇALIK and Ömer KURLAR, who were assigned to the post in accordance with the instrument of the Republic of Turkey Istanbul Governorship Provincial Directorate of Commerce dated 29/05/2013 No 17121 .

The invitation for the meeting was published on the pages 417, 418, 419, 420, 421, 422 and 423th pages of Turkish Trade Registry Gazette dated 9 May 2013 No. 8316 and on the STAR and Dünya Newspapers' editions dated 9 May 2013, containing the agenda as stipulated in the law and the articles of association by declaring on the Company's website and EGKS.

It was found that 288.578.939,5 shares equal to 288.578.939,5 TL of capital out of 363.281.250 shares equal to the total capital of 363.281.250 TL of the Company were represented in the meeting by analyzing the participants list. Hence, it was understood that the minimum quorum stipulated by the law and the articles of association was present at the assembly. Managing Member of the Board of Directors Mr. Mustafa Sani ŞENER, Member of the Board of Directors Ms. Didar Sevdil YILDIRIM and Company Auditor Ms. Meral Necmiye ALTINOK were present at the meeting. The meeting was hence, inaugurated by the Managing Member of the Board of Directors Mr. Mustafa Sani ŞENER both in the physical and the electronic environment simultaneously and the agenda was discussed.

1. Under the first article of the agenda, it was approved that Mr. Mehmet ERDOĞAN was chosen as the chairman of the meeting, Mr. Besim MERİÇ as vote collector and Mr. Nihat Kamil AKKAYA as the secretary; the Chairman was authorized to sign the Minutes of the General Assembly and to hold the meeting in the physical and electronic environments. The article was accepted by a majority of 288.006.872,5 for and 44.690 against votes.
2. Under the second article of the agenda, the Annual Report of the Board of Directors and the Audit Report of the Company for 2012 was voted to be accepted as 'read'; and it was accepted by a majority of 288.006.872,5 for and 44.690 against votes. The Annual Report of the Board of Directors and the Audit Report for 2012 was accepted and approved by a majority of 288.006.872,5 for and 44.690 against votes. The summary of the Independent Audit Report was read personally by the Company Auditor Meral Necmiye ALTINOK, discussed and approved unanimously by the participants of the meeting.
3. Under the third article of the agenda, the balance sheet and the profit and loss accounts of the Company for 2012 were voted to be accepted as 'read' and it was approved by a majority of 288.006.872,5 for and 44.690 against votes. The balance sheet and the profit and loss accounts of the Company for 2012 were approved by a majority of 288.006.872,5 for and 44.690 against votes.
4. Under the fourth article of the agenda, the General Assembly was informed about the Dividend Policy of the Company for 2012 and the following years in accordance with the regulations of the Capital Markets Board. Ms. H. Vuslat SÜMEN, representing by proxy 7.810.110 votes did not consent to the information provided.
5. Under the fifth article of the agenda, following the activities performed by our Company between the dates 1st January 2012 and 31st December 2012;
 - The profit, formed in accordance with the consolidated accounts independently audited under the provisions of 'the Notification of Principles on Financial Reporting in the Capital Market' No. 29 Serial: XI of the Capital Markets Board, is 285.858.000 TL; and the net profit calculated within the provisions of the Turkish Commercial Code and the Tax Procedural Law is 210.848.826 TL.

- 285.858.000 TL of the profit remaining from the net profit after tax formed in accordance with the consolidated accounts is subject to dividend distribution under the Notification No. 27 Serial: IV of the Capital Markets Board.
- 10.542.441 TL was allocated as primary reserve for 2012.
- 276.080.645 TL, formed by adding the annual grants equal to 765.086 TL to the distributable profit of 2012 equal to 275.315.559 TL in accordance with the consolidated accounts, was defined as the first dividend base.
- It was decided that 55.216.129 TL, equal to the 20% of 276.080.645 TL accepted as the first dividend base in accordance with the Notification No. 27 Serial: IV of the Capital Markets Board, would be distributed as the first dividend in cash; and 87.712.871 TL would be distributed as the second dividend as cash.

The allocation and payment of the dividend:

a. It was decided unanimously that the total amount of 142.929.000 TL, which would be completely distributed in cash, would be distributed from the net profit of the period.

b. It was decided that a total of gross 142.929.000 TL (gross 0,39 TL for each per share value equal to the nominal value of 1 TL) would be distributed as cash dividend to our shareholders and the remaining sum would be allocated as excess reserves following the discounting of the profit that would be distributed as per the Capital Market Boards Legislation and Turkish Trade Act by a majority of 288.006.872,5 for and 44.690 against votes.

The date 31 May 2013 as the starting of the profit distribution was voted and accepted by a majority of 288.006.872,5 for and 44.690 against votes.

6. Under the sixth article of the agenda, the acquittal of the Members of the Board of Directors who served within 2012 was put to the vote due to their activities in 2012 and it was approved by a majority of 287.719.503,5 for and 332.059 against votes, with the against vote of H. Vuslat SÜMEN, representing 115.000 shares by proxy.

The Members of the Board of Directors did not vote for their own acquittals.

The acquittal of the Company Auditors who served within 2012 was put to the vote and it was approved by a majority of 287.719.503,5 for and 332.059 against votes, with the against vote of H. Vuslat SÜMEN, representing 115.000 shares by proxy.

7. Under the seventh article of the agenda, the serving of the new members of the Board of Directors elected to the positions of the resigning Board of Directors members until they complete their remaining time was discussed.

Under the 363rd Article of the Turkish Trade Act, for the positions of the resigning Board of Directors Members, the assignments of Pierre Georges Denis Graff, a citizen of France with the taxpayer identification No. 4110386375, Laurent Marc Galzy, a citizen of France with the taxpayer identification No. 3880670412, François Paul Antoine Rubichon, a citizen of France with the taxpayer identification No. 7350725319, who were chosen under the Board of Directors Decision dated 27.09.2012 No.40; Bilkent Holding Inc. with the register no 60994 in Ankara Registry of Commerce and Tepe İnşaat Sanayi Inc. which were chosen under the Board of Directors Decision dated 27.09.2012 No.41; Mustafa Sani ŞENER with the identity number 22628641168 who was chosen under the Board of Directors Decision dated 27.09.2012 No. 2012/42; Akfen Holding Inc. with the register no 145672 in the Ankara Registry of Commerce; Augustin Pascal Pierre Louis Marie De Romanet De Beaune,

French national with the taxpayer identification No. 2710774976, who was chosen for the position of François Paul Antoine Rubichon, who resigned under the Board of Directors Decision dated 25.01.2013 No. 2013/01, were approved and the serving of the new members of the Board of Directors assigned to the positions of the resigning Board of Directors members until they completed their remaining time was accepted by a majority of 284.304.514,5 for and 3.747.048 against votes, with the against vote of H. Vuslat SÜMEN, representing 115.000 shares by proxy.

8. Under the eighth article of the agenda, it was decided that KPMG Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Inc. would be the independent auditing firm for a year by a majority of 285.208.043,5 for and 2.843.519 against votes, with the against vote of H. Vuslat SÜMEN, representing 115.000 shares by proxy.

9. Under the ninth article of the agenda, the articles no. 2, 3, 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 34A, 34B, 35, 36, 37, 38, 39, 40, 41, 42 to be amended of the Articles of Association, approved by the Capital Markets Board and permitted by the letter of the Ministry of Customs and Trade of the Republic of Turkey dated 10.05.2013 No. 3800 and dated 27.02.2013 No. 1331, were put to the vote to be accepted as 'read' and the vote was accepted by a majority of 259.158.254,5 votes for and 28.893.308 votes against. It was decided unanimously by a majority of 251.051.257,5 for and 37.000.305 against votes, with the against vote of H. Vuslat SÜMEN, representing 8.106.997 shares by proxy that the articles no. 2, 3, 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 34A, 34B, 35, 36, 37, 38, 39, 40, 41, 42 of the Articles of Association, approved by the Presidency of the Capital Markets Board and permitted by the letter of the Ministry of Customs and Trade of the Republic of Turkey, dated 10.05.2013 No. 3800, would be amended in accordance with the proposal of amendment in the annex of this Official Report of the General Assembly and the Articles 43 and 44 would be annulled; and the 6th Article in the Articles of Association would be amended in accordance with the proposal of amendment in the annex of this Official Report of the General Assembly due to the extension of time in the registered capital system, under the provisions of the Capital Markets Board Act No. 6362, permitted by the letter of the Ministry of Customs and Trade of the Republic of Turkey dated 10.05.2013 No. 3800.

10. Under the tenth article of the agenda, The Internal Directive on the Basis and Procedures of the General Assembly's Working was put to the vote to be accepted as 'read' and was approved by a majority of 288.006.611,5 votes for and 44.691 votes against. The Internal Directive on the Basis and Procedures of the General Assembly's Working prepared by the Board of Directors under the 419/2 Article of the Turkish Trade Act and the Basis and Procedures of the Meetings of Incorporations and the 40th and the remaining articles of the Regulation on the Participating Representatives of the Ministry of Customs and Trade, was approved by a majority of 288.006.611,5 votes for and 44.691 votes against.

11. Under the eleventh article of the agenda, the Remuneration Policy was put to the vote to be accepted as 'read' and approved unanimously by the participants of the meeting. The General Assembly was informed on the 'Remuneration Policy' of the Company under the regulations of the Capital Markets Board. Ms. Vuslat SÜMEN representing 7.810.100 shares by proxy did not consent to the information provided.

12. Under the twelfth article of the agenda, the Donation and Aid Policy under the regulations of the Capital Markets Board of our Company was approved by a majority of 287.582.761,5 votes for and 468.801 votes against.

Under the 7th Article of the Notification No. 27 Serial: IV of the Capital Markets Board, the General Assembly was informed that a total amount of 765.085 TL as donation and aid was granted to foundations and charities working for public welfare.

13. Under the thirteenth article of the agenda, the Disclosure Policy was put to the vote to be accepted as 'read' and approved unanimously by a majority of 252.874.235,5 votes for and 35.177.327 votes against.

The General Assembly was informed on the 'Disclosure Policy' of the Company under the regulations of the Capital Markets Board. Ms. Vuslat SÜMEN representing 7.810.100 shares by proxy did not consent to the information provided.

14. Under the fourteenth article of the agenda, the General Assembly was informed on the operations conducted with the 'Related Parties' within the scope of the Notification No. 52 Serial: IV and the 5th Article of the Notification No.41 Serial: IV of the Capital Markets Board. Ms. Vuslat SÜMEN representing 7.810.100 shares by proxy did not consent to the information provided.

15. Under the fifteenth article of the agenda, the General Assembly was informed on the warrants, liens and collaterals given under the Decision dated 09.09.2009 No.28/780 of the Capital Markets Board. Ms. Vuslat SÜMEN representing 7.810.100 shares by proxy did not consent to the information provided.

16. Under the sixteenth article of the agenda, the authorization of the Chairman and the Members of the Board of Directors for the undertaking of the deeds described in the 395th and 396th Articles of the Turkish Commercial Code was discussed. Authorization of the Chairman and the Members of the Board of Directors for the performance of the related proceedings was approved by a majority of 275.957.291,5 for and 12.094.271 against votes, with the against vote of H. Vuslat SÜMEN, representing 751.125 shares by proxy.

17. Under the thirteenth article of the agenda, the wishes and requests were listened.

18. The meeting ended as the 5 copies of this Minutes of Meeting along with the Participants List was arranged and signed by the Presidency of the Meeting and the Representatives of the Ministry.

Chairman
Mehmet ERDOĞAN

Secretary
Nihat Kamil AKKAYA

Vote Collector
Besim MERİÇ

Representative of the Ministry
Ceyda ÇALIK

Representative of the Ministry
Ömer KURLAR