

Internal Directive on Procedures and Principles of General Assembly Meetings of TAV Havalimanları Holding Anonim Şirketi

SECTION ONE
Purpose, Scope, Basis and Definitions

Purpose and Scope

ARTICLE 1 – (1) The purpose of the Internal Directive herein is to determine the working procedures and principles of general assembly meetings of TAV Havalimanları Holding Anonim Şirketi (the “Company”) pursuant to provisions of the Law, the Capital Markets Law, relevant legislation and articles of incorporation. Internal directive herein, shall apply to all ordinary and extra ordinary general assembly meetings of TAV Havalimanları Holding Anonim Şirketi.

Basis

ARTICLE 2 – (1) Internal directive herein is prepared by the board of directors in accordance with the provisions of the Regulation Regarding the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and Ministry of Customs and Trade Representatives Attending These Meetings.

Definitions

ARTICLE 3 – (1) The definitions in this Internal Directive shall have the following meanings;

- a) Assembly: one-day meeting of the general assembly,
- b) Law: Turkish Commercial Code no. 6102 dated 13/01/2011,
- c) Session: Each interrupted part of each assembly caused by breaks, meal breaks and so forth
- ç) Meeting: Ordinary and extra ordinary general assembly meetings,
- d) Meeting Chairmanship: the committee consisting of the Chairman elected by the general assembly in accordance with the first paragraph of Article 419 of the Law to conduct the meeting, Vice-Chairman elected by the general assembly when required, Secretary appointed by the Chairman and Vote Collector if deemed necessary by the Chairman.

SECTION TWO

Procedures and Principles of General Assembly

Provisions to be complied with

ARTICLE 4 – (1) Meeting is carried out in accordance with the provisions of Law, the Capital Markets Law, relevant legislation and the articles of incorporation regarding general assembly.

Entry to the Meeting Place and Preparations

ARTICLE 5 – (1) The following persons are allowed to enter into the meeting place: Shareholders or their representatives registered in the list of attendees issued by the board of directors, members of the board of directors, auditor, Ministry representative and the persons to be elected or appointed for the Meeting Chairmanship. Subject to the permission of the Meeting Chairmanship, other managers and employees of the company sound and video technicians, press and other individuals permitted by the Meeting Chairmanship may also enter into the meeting place. However, the entry of the sound and video technicians in relation to audio/visual recording mandatory to be made as per the relevant legislation is not subject to the permission of the Meeting Chairmanship.

(2) At the entrance of the meeting place, real person shareholders and their representatives assigned through the Electronic General Assembly System that has been set up pursuant to Article 1527 of the Law are required to present their identities; representatives of real person shareholders are required to present their proxies and their identities, also representatives of legal entities are required to submit their proxies and thus sign the signature block left blank for their signature on the list of attendees. The foregoing control procedures are carried out by one or more members of the board of directors or person/persons assigned by the board of directors.

(3) The duties in relation to the preparation of the meeting place so that it is sufficient for all shareholders and making the stationery, documents, tools and equipment that will be needed during the meeting available are carried out by the board of directors. The meeting may be recorded in an audial and/or visual manner, in case the Meeting Chairmanship permits.. However, audio/visual recording mandatory to be made as per the relevant legislation is not subject to the permission of the Meeting Chairmanship.

(4) The procedures for participating via electronic media at the general assembly meetings of the Company which is publicly held, appointment of representative, submitting proposal, declaring opinion and exercising votes thereat are made through the Electronic General Assembly System provided by the Central Registry Agency.

Start of the meeting

ARTICLE 6 - (1) Meeting is initiated physically and electronically by the chairman or vice-chairman or a member of the board of directors at the registered address of the company and at the previously announced time upon determining by a minute, that the meeting quorum specified in the Articles 418 or, if applicable 421 of the Law and the Capital Markets Law is met.

Formation of Meeting Chairmanship

ARTICLE 7 - (1) Under the supervision of the person who has initiated the meeting as per the Article 6 of the Internal Directive herein, firstly a chairman and if necessary a vice chairman to be responsible for presiding the General Assembly and who is not required to be a shareholder either is elected amongst the proposed candidates

(2) Chairman appoints at least one secretary for recording the minutes and if deemed necessary a sufficient number of vote counters. Experts may be appointed by the chairman of the meeting for carrying out technical procedures during the meeting that are required for the usage of electronic general assembly system.

(3) Meeting chairmanship is authorised to sign the minutes of the meeting and the other supporting documents for the said minutes.

(4) Chairman is required to comply with the Law, the Capital Markets Law, the relevant legislation, articles of incorporation and Internal Directive hereof while presiding the General Assembly Meeting.

Duties and Authorities of the Meeting Chairmanship

ARTICLE 8 - (1) Under the administration of the Chairman, Meeting Chairmanship shall fulfil the following duties:

- a) Making inspection for establishing whether the meeting is held at the address indicated in the announcement or not.
- b) making inspection for establishing whether the general assembly has been invited as specified in the articles of incorporation or not; whether such invitation has been announced on the website of the Company, the Public Disclosure Platform and by such other means required by the applicable legislation and has been published in the Trade Registry Gazette of Turkey or not; and whether or not such invitation has been made at least three weeks prior to the date of meeting excluding the dates of the announcement and the meeting and recording the foregoing in the minutes of meeting, whether the documents and information as required by the Law, the Capital Markets Law and the relevant legislation have been disclosed to public on the website of the Company, together with the announcement of invitation of the general assembly.
- c) Checking to establish whether such persons who do not have authorisation to enter into the meeting place enter into the meeting or not and whether or not the duties regarding entry into the meeting place set forth in the second paragraph of the Article 5 of the Internal Directive herein are fulfilled by the board of directors.
- d) Establishing whether or not the articles of incorporation, including also the amendments thereof in case of its amendment, annual activity report of the board of directors, auditor reports, financial statements, agenda, the amendment draft prepared by the board of directors if the amendment of articles of incorporation is on the agenda, permission letters from the Ministry of Customs and Trade and the Capital Market Board regarding the amendment of Articles of Incorporation and amendment draft annexed to it, list of attendees prepared by the board of directors, if general assembly is called upon postponement, the minute of postponement for the previous meeting and other required documents related to the meeting are present in a complete manner at the meeting place and recording the foregoing in the minutes of the meeting.

- e) Making the identity checks of the persons who are attending the general assembly in person or by proxy by way of signing the list of attendees in case of any objection or if necessity arises and controlling the validity of their proxies.
- f) Establishing whether or not the managing members and at least one member of the board of directors and auditor are present at the meeting and stating thereof in the minutes of meeting.
- g) Presiding the actions for general assembly within the scope of the agenda, preventing going beyond the agenda except otherwise specified in the Law and the Capital Markets Law keeping the order of the meeting and taking the necessary measures to ensure the foregoing.
- ğ) Opening and closing the assembly and sessions and closing of the meeting.
- h) Reading the resolutions, drafts, minutes, reports, proposals and similar documents regarding the matters that are discussed to the General Assembly or causing the same to be read and allowing those who want to speak about the foregoing to speak.
- ı) Submit the matters for the resolutions to be taken by the General Assembly for the votes and declare the results thereof
- ii) Monitoring whether or not the quorum required for convening the meeting is maintained at the beginning, continuance and at the end of the meeting and whether or not the resolutions are taken in accordance with the quorum set forth by the Law and the articles of incorporation.
- j) Declaring the notifications made by the representatives specified in Article 428 of the Law to the general assembly.
- k) Preventing those who do not have voting right pursuant to Article 436 of the Law to exercise their votes in respect of those resolutions specified in the said Article and observing all kinds of limitations to voting rights and exercise of privileged votes set forth by the Law, the Capital Markets Law and the articles of incorporation.
- l) Upon the request of shareholders holding one twentieth of the share capital, postponing the discussion of financial statements and the matters related thereto to a meeting to be convened one month after thereof without the need of issuance of any resolution by the general assembly in this respect.
- m) Ensuring the issuance of the minutes relating to the actions of the General Assembly, recording any objections in the minutes, to sign the resolutions and the minutes, to record all affirmative votes and dissenting votes exercised for the resolutions rendered during the meeting in the minutes of the meeting in such a manner as to avoid any doubt
- n) Delivering the minutes of the meeting, the annual activity report of the board of directors, auditor reports, financial statements, list of attendees, agenda, proposals, vote papers and the minutes of elections if there are any and all documents regarding the meeting to one of the board members present with a written minute at the end of the meeting.

Procedures to be carried out prior to the discussion of the agenda

ARTICLE 9 – (1) The Chairman of the meeting reads or causes to be read the agenda to the general assembly. It is asked by the Chairman whether or not there is any proposal for changing the discussion order of the items on the agenda and in case of any proposal, the same is submitted for the approval of the general assembly. The discussion order of the items on the agenda may be changed by the majority of the votes present at the meeting.

Discussion of agenda and items on the agenda

ARTICLE 10 - (1) The following matters must be included in the agenda of the ordinary general assembly:

- a) Opening and formation of the Meeting Chairmanship
- b) The discussion of annual activity report of the board of directors, auditor reports and financial statements
- c) Releasing of the members of the board of directors and auditor.
- ç) Election of the board members whose term have expired and auditor.
- d) Determination of remuneration and such rights as attendance fees, bonuses and premiums of the Board Members
- e) Determination of usage manner and distribution of profits and rates of dividend shares
- f) Discussion of amendments to articles of incorporation if there is any
- g) Items required to be included in the agenda as per the Capital Markets Law and the relevant legislation
- h) Any other items deemed necessary

(2) The agenda of the extraordinary general assembly meeting is comprised of the reasons which necessitate the convening of such meeting.

(3) The items that are not listed in the agenda are not possible to be discussed or resolved save for the exceptions stated below:

- a) In the event that all of the shareholders or their representatives are present, items may be added to the agenda unanimously.
- b) In accordance with the Article 438 of the Law, any demand for special audit by any shareholder is resolved by the general assembly without considering whether the foregoing is on the agenda or not.
- c) The matters of dismissal of the members of the board of directors and election in replacement thereof are deemed to be related to the agenda item of the discussion of the

year-end financial statements and in case of any such demand it is directly discussed and resolved without considering whether it is on the agenda or not.

ç) In the presence of valid grounds such as fraud, inadequacy, violation of the loyalty obligation, difficulty in performing the duty due to board membership in several companies, discordancy, undue influence, the matters of dismissal of the members of the board of directors and election in replacement thereof may be placed on the agenda by the majority of the votes of those present at the general assembly, even though there is no such item on the agenda.

(4) Such item of the agenda that has been discussed and resolved in the general assembly is not possible to be discussed and resolved again without the unanimous vote of those present at the general assembly.

(5) The items that are requested by the Ministry or the Capital Market Board to be discussed in the general assembly of the company or disclosed to the shareholders as a result of an inspection made or for any other reason is placed on the agenda.

(6) Agenda is determined by the inviters of the general assembly for the meeting.

Speaking procedure at the meeting

ARTICLE 11- (1) The shareholders or other concerned persons who wish to speak about the item on the agenda which is being discussed inform the meeting chairmanship of the matter. Chairmanship declares the persons who will speak to the general assembly and gives them the right of speech according to the order of their application. Such a person who is not present at time of his/her turn for speech loses his/her right to speak. Speeches are addressed to the general assembly and is made in the place allocated therefor. The persons may change the order of speech amongst themselves. In cases which the period for speech is limited, when the speech period of a person making his/her speech in his/her turn is over, he/she may only continue his/her speech if the succeeding person gives his/her right of speech provided that he/she completes his/her speech within the speech period of the person who gave his/her turn of speech The speech period cannot be extended in any other manner.

(2) Right of speech may be given by the chairman of the meeting to the members of the board of directors and auditors who want to make explanations about the matters being discussed regardless of the order of speech.

(3) Duration of the speeches are determined by the general assembly upon the proposal by the Chairman or shareholders by considering the intensity of the agenda, sheer multitude of the matters that are required to be discussed and importance of the issues requiring consideration and the number of those who wish to speak. In such cases, general assembly first resolves whether it is necessary to limit the duration of speech or not, and thereafter it resolves what the period will be by voting each of the foregoing separately.

(4) In respect of the communication of comments and suggestions by the shareholders or their representatives attending the general assembly in electronic media in accordance with the Article 1527 of the Law, the principles and procedures set forth in the foregoing article and sub regulations thereof are applied.

Voting and Procedure of Voting

ARTICLE 12- (1) Before starting voting, the chairman of the meeting declares the matter to be voted to the general assembly. If the draft of a resolution is to be voted, the voting takes place after it is determined in writing and it is read. One may only demand to speak about the procedure after it is declared that the voting will be initiated. In the meantime, in case of any shareholder who has not been given the opportunity to speak despite his/her demand, he/she exercises his/her right of speech provided that he/she reminds thereof to the Chairman and that it is verified by the Chairman. No one is given the opportunity to speak after the commencement of voting.

(2) Votes regarding the matters discussed during the meeting are exercised by means of raising hands or by standing up or by declaration of acceptance or rejection separately. These votes are counted by the chairmanship of the meeting. When needed, chairmanship may appoint a sufficient number of people to assist in counting. Those who have not raised their hands or who have not stand up or who have not made any declaration in any manner whatsoever are deemed to have rendered dissenting vote and such votes are deemed as to be given in opposition to the relevant resolution while making assessment thereof.

(3) Regarding matters in relation to voting by the shareholders and their representatives attending the general assembly electronically in accordance with the Article 1527 of the Law, the principles and procedures set forth by the foregoing article and sub regulations thereof shall be applied.

Formation of the Minutes of the Meeting

ARTICLE 13 – (1) List of Attendees indicating the shareholders or their representatives, groups, the shares held by them, the groups, numbers and nominal values thereof is signed by the chairman. The minute is prepared in accordance with the principles set out in the Law and the applicable legislation by summarising the questions asked and answers given and explicitly indicating the decisions taken and the numbers of the positive and negative votes used for each decision

(2) General Assembly minute is prepared by using a typewriter, a computer or by using a pen in a legible handwriting at the place of the meeting and during the meeting. In order for the minute to be written by a computer, there must be a printer at the place of meeting to enable taking print outs.

(3) Minutes are prepared in at least two copies and each page of the minutes is signed by the chairmanship of the meeting and the Ministry representative.

(4) Trade name of the company, date and place of the meeting, aggregate total nominal value of the company shares and number of the shares, total number of shares represented in the meeting in person or by proxy, the name and surname of the Ministry Representative and the date and number of the appointment letter, the manner of invitation to the meeting is required to be indicated in the minutes.

(5) Number of the votes regarding the decisions taken at the meeting are indicated in figures and in words in such manner as to avoid any doubt.

(6) In respect of those who have rendered dissenting votes for the resolutions taken at the meeting and who want to record their opposition in the minutes, their name, surname and justification of their opposition are recorded in the minutes.

(7) If the justification of opposition is presented in writing, such letter is annexed to the minutes. The name and surname of the opposing shareholder or their representative is written on the minute and it is stated that the foregoing letter is attached thereto. Opposition letter annexed to the minute shall be signed by the Meeting Chairmanship and Ministry Representative.

Procedures to be carried out at the end of the meeting

ARTICLE 14 – (1) At the end of the meeting, the chairman of the meeting delivers one copy of the minutes of the meeting and all other documentation related to the general assembly to one of the members of the board of directors who is present at the end of the meeting. Foregoing situation shall be determined by a separate written minute between the parties.

(2) Board of Directors is responsible to deliver a copy of the minutes certified by the notary public to the Trade Registry at the latest within fifteen days from the date of the meeting and to cause the registration and announcement of the matters contained therein that are required to be registered and announced.

(3) The Minutes are also be placed on the web site at the latest within five days from the date of the meeting and announced in the manner required by the Capital Markets Law and the relevant legislation.

(4) Chairman of the meeting also delivers a copy of the list of attendees, agenda and minutes of the general assembly meeting to the Ministry Representative.

Attending the Meeting Through Electronic Media

ARTICLE 15 - (1) The opportunity to attend the general assembly meeting via electronic media is granted pursuant to Article 1527 of the Law, the actions to be fulfilled by the board of directors and the chairmanship of the meeting in respect thereof are performed by also taking Article 1527 of the Law and the related legislation into consideration.

SECTION THREE

Miscellaneous Provisions

Attendance of Ministry Representative and Documents Regarding the General Assembly Meeting

ARTICLE 16 - (1) In respect of meetings which the representative of the Ministry is required to attend, the provisions of the Regulation Regarding the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and Ministry of Customs and Trade Representatives Attending These Meetings regarding the duties and authorities of the representatives and their invitation are reserved.

(2) Provisions of the Regulation stated in the first paragraph are required to be applied for the preparation of the list of persons who are authorised to attend the meeting and the list of attendees, proxies to be used in the general assembly and the minutes of the meeting.

Conditions that are not specified in the Internal Directive

ARTICLE 17 – (1) If a situation not specified in the Internal Directive herein occurs in the meetings, it is acted in accordance with the resolution to be rendered by the general assembly

Acceptance of the Internal Directive and amendments

ARTICLE 18 – (1) The internal directive herein is made effective and is caused to be registered and announced by the board of directors upon the approval thereof by the general assembly of TAV Havalimanları Holding Anonim Şirketi. The amendments to be made in the Internal Directive are subject to the same procedure.

Enforcement of the Internal Directive

ARTICLE 19 - (1) The internal directive enters into force on the date of its announcement in the Trade Registry Gazette by submitting to the approval of the General Assembly during the Ordinary General Assembly Meeting of TAV Havalimanları Holding Anonim Şirketi for the year 2012 to be held on 2013.