

**YEAR 2009 ORDINARY GENERAL SHAREHOLDERS' MEETING REPORT
OF TAV HAVALIMANLARI HOLDING ANONİM ŞİRKETİ**

2009 Ordinary General Shareholders' Meeting of TAV Havalimanları Holding Anonim Şirketi was held on 24th May 2010 Monday at 10.00 at headquarters of the company at the address of Atatürk Havalimanı Dış Hatlar Terminali Yeşilköy Bakırköy İstanbul under the supervision of Ministry Commissioners Ms. Ceyda Çalık and Mr. Ömer Kurtlar who are assigned with letters dated 21.05.2010 and numbered 31776 of Istanbul Province Industry and Commerce Directorate of T.R. Industry and Commerce Ministry.

Invitation for the meeting was performed duly by announcing in the issue dated 08.05.2010 of Radikal and Dünya Newspapers and in page 856 of Turkish Trade Registry Gazette dated 10.05.2010 and number 7560 as it shall contain the agenda in accordance with the law and articles of association.

The Meeting was opened by the Board Member Mr. Mehmet ERDOĞAN and passed through the negotiation of the agenda, after the inspection of the List of Attendants, and the minimum meeting quorum was constituted with the total of 363,281,250 units of shares which correspond to the issued capital of the corporation with 363,281,250 Turkish Liras as the representation (by proxy) of the 227,061,597 units of share which correspond to the capital of the corporation with 227,061,597 Turkish Liras.

1. In accordance with the first item of the agenda, constitution of Presidential Board was negotiated. As a result of voting, it was unanimously resolved that Mr. Şeref EREN was assigned for the Presidency of the Board, Mr Mehmet ERDOĞAN for Vote Collection and Mr. Nihat Kamil AKKAYA for the Clerk.
2. In accordance with second item of the agenda, granting authorization to the Presidential Board on signing General Board Meeting Minutes was negotiated. As a result of voting, it was unanimously resolved that Presidential Board is authorized to sign General Assembly reports.
3. In accordance with third item of the agenda, 2009 Annual Report of the Company was read by the Board Member Mr. Önder SEZGİ and Auditor's Report was read by the Auditor of the Company Mr. Murat AŞKAR and negotiated. As a result of voting, reports were accepted by the majority of votes (226,296,534) against the abstaining votes (765,063) of Mr. Hayati ÖZER who represented Emerging Markets Small Capitalization Equity Index Non Lendable Fund B, Ishares Mcsi Turkey Investa Market Index Fund by proxy.
4. In accordance with forth item of the agenda, Balance Sheet and Profit and Loss Accounts for 2009 fiscal year of the company were read by the Auditor of the Company Mr. Murat AŞKAR and negotiated. Anyone held the floor. As a result of voting, Balance sheet and profit loss accounts are confirmed the majority of votes (226,296,534) against the abstaining votes (765,063) of Mr. Hayati ÖZER who represented Emerging Markets Small Capitalization Equity Index Non Lendable Fund B, Ishares Mcsi Turkey Investa Market Index Fund by proxy.
5. In accordance with fifth item of the agenda, the issue that distribution of profit is not realized to our shareholders for the period of 2009 fiscal year under the Resolution of Capital Market Board regarding the issue and the consolidated net profit shall be transferred to the extraordinary reserves, instead of distributing it as dividend, as a net profit of 41.082.219 TL was attained in the financial accounts, compared to 141.232.832 TL accumulated losses. As a result of voting, it was resolved unanimously that distribution of profit is not realized to our shareholders for 2009 fiscal year.
6. In accordance with sixth item of the agenda, amendment of the clause 13.1 of the Articles of Association of the Company referring to the article of Capital Markets Board dated 05/05/2010 and no. 4523 in accordance with the permission given by the letter of T.R. Ministry of Trade and Commerce Domestic Trade General Management dated 12.05.2010 no. 2686 and the approved Amendment Law was accepted by the majority of votes (227,010,061) against the abstaining votes (51,536) of Ms. H.Vuslat Sümen who represented Emerging Markets Small Capitalization Equity Index Non Lendable Fund B, Ishares Mcsi Turkey Investa Market Index Fund by proxy.
7. In accordance with sixth item of the agenda, releasing of Board Members and Auditors for their activities of company throughout year 2009 was negotiated. Voting was performed for releasing of Board Members and Auditors for their activities of company throughout year 2009 separately. As a result of voting, it was resolved unanimously to release each Members of the Board and Auditors separately.
8. In accordance with eighth item of the agenda, it was accepted by the majority of votes (227,010,061) against the abstaining votes (51,536) of Ms. H.Vuslat Sümen who represented BBH/ TT International Funds PLC by proxy that for the vacancies in the Members of Board of Directors; Mr. Önder SEZGİ, with TR ID Number 52618433428 shall be appointed to replace Mr. Mustafa KALENDER as per the Board of Directors' Decision no. 2009.12 dated 11.06.2009 and registered officially on 07.09.2009, Mr. İhsan SANCAY with TR ID Number 10390113570 shall be appointed to replace Mr. Shailesh Kumar DASH per the Board of Directors' Decision no. 2009.27 dated 22.10.2009 and registered officially on 27.10.2009, Mr. Vehbi Serkan KAPTAN with TR ID Number 45487381730 shall be appointed to replace Mr. İhsan SANCAY per the Board of

Directors' and Mr. Aziz Murat ULUĞ with TR ID Number 15926366840 shall be appointed to replace Mr. Mumtaz KHAN as per the Board of Directors' Decision no. 2010.09 dated 09.04.2010 and registered officially on 03.05.2010.

9. In accordance with ninth item of the agenda, election of new Board Members replacing the Board Members whose term of duty has come to an end and determination of their term and remuneration was discussed. As a result of voting it was resolved unanimously that the following Board Members are selected to perform their duties for 3 (three) years as of the registration date;

Nominated as candidates by Akfen Holding A.Ş. and representing Akfen Holding A.Ş.;

Mr. **Hamdi AKIN**, having TR. ID number 18157668912, accepted to be elected by the candidate recognizance dated 21.05.2010 no. 12197 of Bakırköy 1st Notary; Mr. **Mustafa Sani ŞENER**, having TR. ID number 22628641168, participated in the Ordinary General Shareholders' Meeting and declared his candidacy verbally and Mr. **İbrahim Süha GÜÇSAV**, having TR. ID number 13102087428, accepted to be elected by the candidate recognizance dated 21.05.2010 no. 12199 of Bakırköy 1st Notary,

Nominated as candidates by Tepe İnşaat Sanayi A.Ş. and representing Tepe İnşaat Sanayi A.Ş.;

Mr. **Ali Haydar KURTDARCAN**, having TR. ID number 14512036136, accepted to be elected by the candidate recognizance dated 21.05.2010 no. 12198 of Bakırköy 1st Notary; Mr. **Abdullah ATALAR**, having TR. ID number 10357173838 and Mr. **Önder SEZGİ**, having TR. ID number 52618433428, accepted to be elected by the candidate recognizance dated 21.05.2010 no. 12201 of Bakırköy 1st Notary

Nominated as candidates by jointly by Akfen Holding A.Ş. ve Tepe İnşaat Sanayi and Ticaret A.Ş.;

Mr. **Ahmet Ersagun YÜCEL**, having TR. ID number 40514181352, accepted to be elected by the candidate recognizance dated 21.05.2010 no. 12196 of Bakırköy 1st Notary, accepted to be elected by the candidate recognizance dated 21.05.2010 no. 12200 of Bakırköy 1st Notary, Mr. **Mehmet Cem KOZLU**, having TR. ID number 49129260384, accepted to be elected by the candidate recognizance dated 21.05.2010 no. 12202 of Bakırköy 1st Notary and Mr. **Piere Charles Mari Pichot De CHAMPFLEURY**, having Passport No. 05CR16676, accepted to be elected by the candidate recognizance dated 21.05.2010 no. 12206 of Bakırköy 1st Notary' as Independent Board Members. .

10. In accordance with tenth item of the agenda, it was accepted by the majority of votes (227,010,061) against the abstaining votes (51,536) of Ms. H.Vuslat Sümen who represented BBH/ TT International Funds PLC by proxy to appoint **Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (KPMG)** as Independent Auditing Firm for one (1) year.

11. In accordance with eleventh item of the agenda, Disclosure Policy document of the Company prepared within the framework of Corporate Governance Principles of Capital Markets Board was submitted for the information of the General Assembly. Hayati ÖZER, representing by proxy 1,022,074 shares on behalf of the Emerging Markets Small Capitalization Equity Index Non Lendable Fund B, Emerging Markets Small Capitalization Equity Index Non Lendable Fund, Ishares S and P Emerging Markets Infrastructure Index Fund and Ishares Mcsi Turkey Investa Market Index Fund and H. Vuslat Sürmen, representing by proxy 735,904 shares on behalf of BBH/The Central Europe And Russian Fund Inc and BBH/The Master Trust Bank Of Japan LTD declared abstention regarding this matter.

12. In accordance with twelfth item of the agenda, General Assembly was informed about the transactions with the "Related Parties" within the context of Article 5 of the notification Series: IV No:41 of Capital Markets Board. Hayati ÖZER, representing by proxy 1,022,074 shares on behalf of the Emerging Markets Small Capitalization Equity Index Non Lendable Fund B, Emerging Markets Small Capitalization Equity Index Non Lendable Fund, Ishares S and P Emerging Markets Infrastructure Index Fund and Ishares Mcsi Turkey Investa Market Index Fund and H. Vuslat Sürmen, representing by proxy 735,904 shares on behalf of BBH/The Central Europe And Russian Fund Inc and BBH/The Master Trust Bank Of Japan LTD declared abstention regarding this matter.

13. In accordance with thirteenth item of the agenda, General Assembly was informed that donations and aids had been performed in the amount of 120,770.60 TL in total to various beneficial associations and foundations within the year in accordance with notification of Capital Market Board numbered Serial IV No. 27. Hayati ÖZER, representing by proxy 1,022,074 shares on behalf of the Emerging Markets Small Capitalization Equity Index Non Lendable Fund B, Emerging Markets Small Capitalization Equity Index Non Lendable Fund, Ishares S and P Emerging Markets Infrastructure Index Fund and Ishares Mcsi Turkey Investa Market Index Fund and H. Vuslat Sürmen, representing by proxy 735,904 shares on behalf of BBH/The Central Europe And Russian Fund Inc and BBH/The Master Trust Bank Of Japan LTD declared abstention regarding this matter.

14. In accordance with fourteenth item of the agenda, Granting authorization to Board Chairman and Members to execute transactions set forth in articles 334 and 335 of Turkish Commerce Law was negotiated. As a result of voting, it was accepted by the majority of votes (227,010,061) against the abstaining votes (51,536) of Ms. H.Vuslat Sümen who represented Emerging Markets Small Capitalization Equity Index Non Lendable Fund B, Ishares Mcsi Turkey Investa Market Index Fund by proxy that Chairman and Members of the Board are authorized for enforcement of the said operations.

15. In accordance with fifteenth item of the agenda, information was given to the General Assembly regarding pledges, collaterals, and mortgages as per the decision no. 28/780 of the Capital Markets Board dated 09/09/2009. Hayati ÖZER, representing by proxy 1,022,074 shares on behalf of the Emerging Markets Small Capitalization Equity Index Non Lendable Fund B, Emerging Markets Small Capitalization Equity Index Non Lendable Fund, Ishares S and P Emerging Markets Infrastructure Index Fund and Ishares Mcsi Turkey Investa Market Index Fund and H. Vuslat Sürmen, representing by proxy 735,904 shares on behalf of BBH/The Central Europe And Russian Fund Inc and BBH/The Master Trust Bank Of Japan LTD declared abstention regarding this matter.

16. In accordance with sixteenth item of the agenda, information was given regarding the administrative fine issued in the Weekly Bulletin dated 24/07/2009. Hayati ÖZER, representing by proxy 1,022,074 shares on behalf of the Emerging Markets Small Capitalization Equity Index Non Lendable Fund B, Emerging Markets Small Capitalization Equity Index Non Lendable Fund, Ishares S and P Emerging Markets Infrastructure Index Fund and Ishares Mcsi Turkey Investa Market Index Fund and H. Vuslat Sürmen, representing by proxy 735,904 shares on behalf of BBH/The Central Europe And Russian Fund Inc and BBH/The Master Trust Bank Of Japan LTD declared abstention regarding this matter.

17. In accordance with seventeenth item of the agenda, wishes and requests were listened in wishes session.

18. The meeting was ended and this meeting report consisting of six copies was issued and affixed with List of Attendants by Presidential Board members and Ministry Commissioner.

Presidential Board

President of Board
Şeref EREN

Clerk
Nihat Kamil AKKAYA

Vote Collection Officer
Mehmet ERDOĞAN

Commissioner of T.R. Industry and Commerce
Ministry

Ceyda ÇALIK

Commissioner of T.R. Industry and Commerce
Ministry

Ömer KURLAR