

**MINUTES OF THE ANNUAL EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS OF ANADOLU EFES BİRACILIK VE MALT SANAYİ ANONİM ŞİRKETİ
HELD ON FRIDAY, 5 OCTOBER 2012, 09:30**

The Meeting was held at “Esentepe Mah. Anadolu Cad. No:1 Kartal/İSTANBUL” on the date and at the time shown above, which was attended by Mr. Fevzi ÜLKER, the Representative of the Ministry, duly appointed under letter no. 56394 dated 4 October 2012 of the Istanbul Province Directorate of Customs and Trade.

It was confirmed that the date, time, place and agenda of the meeting was announced on issue no. 8151 of September 12, 2012 of the Turkish Trade Registry Journal, and on page 11 of the issue dated September 12, 2012 of the Dünya Newspaper published nationwide in Turkey.

According to the List of Attendance, it was ascertained that a total number of shares of 492,670,917.87 (fourhundredandninetytwomillionandsixhundredandseventythousandandninehundredseventeen turkish lira and eightyseven kuruş) were present at the meeting, of which 396,996,419.87 (threehundredandninety sixmillionandninehundredandninety six thousand and four hundred and ninety nine turkish lira and eightyseven kuruş) in person, and 95,674,498.00 (ninety five million and six hundred and seventy four thousand and four hundred and ninety eight turkish lira) by proxy, from the total number of shares of the company which is 592,105,263.00 (five hundred and ninety two million and one hundred and five thousand and two hundred and sixty three) shares constituting the share capital of the Company of TL 592,105,263.00 (five hundred and ninety two million and one hundred and five thousand and two hundred and sixty three), whereupon the quorum for meeting was reached.

The Representative of the Ministry of Science, Industry and Technology pronounced the meeting to be admissible. The deliberation of the agenda items was proceeded with.

1. Mr. SALİH METİN ECEVİT was proposed as the candidate for the Chairman of the Meeting, AYŞE GUNDUZ and AYŞE DİRİK for the Collectors of Votes, and Mr. MURAT ALEMDAR for the Secretary. All proposals in this agenda item were put to vote and accepted through the affirmative vote of 491,992,516.87 against the abstainer vote totaling to 678,401 of The Civil Service Superannuation Fund 313.758, Memorial Sloan Kettering Cancer Center 64.158, Redwood Emerging Markets Dividend Income Fund 31.967, A I Dupont Testamentary Trust 101.036, The Nemours Foundation 7.039, National Westminster P.A.Dep.O.PFS. Somerset Glo.Em.Mar.Fund 12.984, National Westminster P.A.Dep.O.PFS. Somerset Glo.Em.Mar.Div. Gr. F. 147.459.
2. It was proposed that the minutes and documents of the meeting be signed by the Chairman's Board on behalf of the General Meeting. This proposal were put to vote and accepted through

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the affirmative vote of 491,992,516.87 against the abstainer vote totaling to 678,401 of The Civil Service Superannuation Fund 313.758, Memorial Sloan Kettering Cancer Center 64.158, Redwood Emerging Markets Dividend Income Fund 31.967, A I Dupont Testamentary Trust 101.036, The Nemours Foundation 7.039, National Westminster P.A.Dep.O.PFS. Somerset Glo.Em.Mar.Fund 12.984, National Westminster P.A.Dep.O.PFS. Somerset Glo.Em.Mar.Div. Gr. F. 147.459.

3. The proposed amendment (available below) of the Article 7, titled "Capital" and Article 18, titled "Issuance of Bonds, Profit Sharing Certificates (Profit Sharing Bonds), Commercial Papers and Instruments of Debt" of the Company's Articles of Association (AoA) and the addition of the Article 40/A, titled "Participation to General Meeting Via Electronic Means" in line with the Turkish Commercial Code and Regulation for the General Assemblies on Electronic Platform at Joint Stock Companies, which has been already approved by the Capital Markets Board on September 10, 2012 (with a decision numbered B.02.6.SPK.0.13-00-110-03-02-2116/9031) and Ministry of Customs and Trade on September 10, 2012 (with a decision numbered B.21.0.İTG.0.10.01.00/431.02-535-935904-6947 6157), was discussed, put to vote, and accepted through the affirmative vote of 491,967,516.87 against the abstainer vote totaling to 703,401 of West Midlands Metropolitan Authorities Markets Leaders Fund 25.000, The Civil Service Superannuation Fund 313.758, Memorial Sloan Kettering Cancer Center 64.158, Redwood Emerging Markets Dividend Income Fund 31.967, A I Dupont Testamentary Trust 101.036, The Nemours Foundation 7.039, National Westminster P.A.Dep.O.PFS. Somerset Glo.Em.Mar.Fund 12.984, National Westminster P.A.Dep.O.PFS. Somerset Glo.Em.Mar.Div. Gr. F. 147.459.

ANADOLU EFES BİRACILIK VE MALT SANAYİ ANONİM ŞİRKETİ

AMENDMENT TO THE ARTICLES OF ASSOCIATION

OLD VERSION:

CAPITAL

Article 7:

The Company has accepted the registered capital system in accordance with the provisions of the 2499 Capital Markets Law, and has shifted to this system by a permission, ref. 308, dated 25.06.1992, of the Capital Markets Board. Registered capital of the Company is TL 900,000,000.- (nine hundred million Turkish Liras).

Company's issued capital of TL 450.000.000 (four hundred fifty million Turkish Liras) is fully paid free of collusion.

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Issued capital of TL 450.000.000 is divided into 450.000.000 bearer shares each with TL 1 nominal value.

Shares representing the capital are monitored on registered basis as per registry principles.

In capital increases, with the exemption of cases, existing shareholders shall participate pro rata to their shares in the capital. In capital increases realized by internal sources and funds of the Company, new shares shall be allocated to the existing shareholders pro rata to their shares in the capital.

In conformity with the relevant provisions of the Capital Markets Law, between the years 2012-2016, if required, the Company is authorized to increase its issued capital by issuing new bearer shares up to the registered capital ceiling, to restrict the shareholder's right to purchase new shares and to issue new shares which are above the nominal values. The Company uses its authorization in accordance with the principle of equal treatment of shareholders.

The permission by the Capital Markets Board for the registered capital ceiling is valid for the years between 2012-2016 (five years). Even if the previously set capital ceiling is not reached as the end of year 2016, in order for the Board of Directors to increase capital, a new permission for a registered capital ceiling, either at the previously permitted amount or for a higher amount, should be taken from the Capital Markets Board as per a decision of the General Assembly. If the authorization of the Capital Markets Board is not obtained, then the Company will be excluded from the registered capital system.

NEW VERSION:

CAPITAL

Article 7:

The Company has accepted the registered capital system in accordance with the provisions of the 2499 Capital Markets Law, and has shifted to this system by a permission, ref. 308, dated 25.06.1992, of the Capital Markets Board. Registered capital of the Company is TL 900,000,000.- (nine hundred million Turkish Liras).

Company's issued capital of TL 592.105.263 (five hundred ninety two million one hundred five thousand two hundred sixty three Turkish Liras) is fully paid free of collusion.

Issued capital of TL 592.105.263 is divided into 592.105.263 bearer shares each with TL 1 nominal value.

Shares representing the capital are monitored on registered basis as per registry principles.

In capital increases, with the exemption of cases, existing shareholders shall participate pro rata to their shares in the capital. In capital increases realized by internal sources and funds of the

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Company, new shares shall be allocated to the existing shareholders pro rata to their shares in the capital.

In conformity with the relevant provisions of the Capital Markets Law, between the years 2012-2016, if required, the Company is authorized to increase its issued capital by issuing new bearer shares up to the registered capital ceiling, to restrict the shareholder's right to purchase new shares and to issue new shares which are above the nominal values. The Company uses its authorization in accordance with the principle of equal treatment of shareholders.

The permission by the Capital Markets Board for the registered capital ceiling is valid for the years between 2012-2016 (five years). Even if the previously set capital ceiling is not reached as the end of year 2016, in order for the Board of Directors to increase capital, a new permission for a registered capital ceiling, either at the previously permitted amount or for a higher amount, should be taken from the Capital Markets Board as per a decision of the General Assembly. If the authorization of the Capital Markets Board is not obtained, then the Company will be excluded from the registered capital system.

OLD VERSION:**ISSUANCE OF BONDS, PROFIT SHARING CERTIFICATES (PROFIT SHARING BONDS),
COMMERCIAL PAPERS AND INSTRUMENTS OF DEBT****Article 18:**

The Company may issue all types of bonds, profit sharing certificates and commercial papers in accordance with the applicable laws. The General Assembly of Shareholders is entitled to issue these securities and to determine the terms and conditions of issue, and the rights associated thereto.

NEW VERSION:**ISSUANCE OF BONDS AND OTHER DEBT INSTRUMENTS****Article 18:**

The Board of Directors is authorized to issue, domestic or international, all types of bonds, commercial paper, profit and loss sharing certificates, participating or non-participating debt instruments or convertible bonds and all other capital market instruments including the ones designed with a discount mechanism, within the framework of the principles set out by Turkish Commercial Code, Capital Market Law and other relevant regulation.

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NEW VERSION:**PARTICIPATION TO GENERAL MEETING VIA ELECTRONIC MEANS****Article 40/A**

Entitled parties who have right to attend to General Meetings of the Company may also attend to the meetings via electronic means in accordance with the article of the 1527 Turkish Commercial Code. In line with the Regulation for the General Assemblies on Electronic Platform at Joint Stock Companies, the Company may set up an electronic general meeting system or it can buy the services of such systems from special service providers, which allows entitled parties to attend to general meetings via electronic means, to state their opinions, to propose and to vote. In accordance with this provision of Articles of Association, it will be ensured in all general meeting to be held for the entitled parties and their representatives to exercise their rights in the mentioned Provision.

4. Approval of the newly appointed real persons as Board Members (Tuncay Özilhan, Ernest Arthur Graham Mackay, Salih Metin Ecevit, Mehmet Hurşit Zorlu, Alejandro Jimenez Fonseca, Recep Yılmaz Argüden, Mehmet Cem Kozlu) during the course of the year as per the Turkish Commercial Code Article 363 subparagraph 1, due to the resignation of current real person board members (Tuncay Özilhan, Ernest Arthur Graham Mackay, Salih Metin Ecevit, Mehmet Hurşit Zorlu, Alejandro Jimenez Fonseca, Recep Yılmaz Argüden, Mehmet Cem Kozlu), who represent a corporate legal body as required by the 6102 No Turkish Commercial Code Article 359 Subparagraph 2 and by the 6103 No Enforcement and Application of Turkish Commercial Code Article 25, were put to vote and accepted through the affirmative vote of 491,016,372.87 against the abstainer vote totaling to 678,401 of The Civil Service Superannuation Fund 313.758, Memorial Sloan Kettering Cancer Center 64.158, Redwood Emerging Markets Dividend Income Fund 31.967, A I Dupont Testamentary Trust 101.036, The Nemours Foundation 7.039, National Westminster P.A.Dep.O.PFS. Somerset Glo.Em.Mar.Fund 12.984, National Westminster P.A.Dep.O.PFS. Somerset Glo.Em.Mar.Div. Gr. F. 147.459 and the opposing vote totaling to 976,144 of West Midlands Metropolitan Authorities Markets Leaders Fund 25.000, British Columbia Investment Management Cor 304.922, Labor Pension Fund Supervisory Committee Labor Ret Fund 400, City of Philadelphia Public Employees Retirement System 30.754, Caisse De Depot et Placement Du Quebec 541.656, 1199 Health Care Employees Pension Fund 26.982, Sei Global Master Fund Plc 46.430.
5. As the Agenda contained no further issues to be deliberated, the meeting was closed.

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Signed:

Fevzi Ülker

Representative of the

Ministry of Science, Industry

and Technology

Signed:

Salih Metin Ecevit

the Chairman of Meeting

Signed:

Ayşe Gündüz &

Ayşe Dirik

Vote Collectors

Signed:

Murat Alemdar

Meeting

Secretary