

**ORDINARY ANNUAL GENERAL ASSEMBLY MEETING OF THE SHAREHOLDERS OF
THE COMPANY, ANADOLU EFES BİRACILIK VE MALT SANAYİİ ANONİM ŞİRKETİ,
HELD ON APRIL 18, 2014, FRIDAY AT 14.00 HOURS**

It was convened at the address of “Esenkent Mah. Deniz Feneri Sokak No:4 Ümraniye / İSTANBUL” on the date and hours, indicated heretofore, by the attendance of the Ministerial Representative, Mr. Fevzi ÜLKER, who is appointed by the letter of the Commercial Provincial Directorate of Istanbul of the Ministry of Customs and Trade having the document number: 10855 and dated as April 17, 2014.

The call for meeting was made in a timely manner on the 22nd page of the Daily Dünya on March 26, 2014, circulated throughout Turkey and at the issue number: 8536 of the Turkish Trade Registration Journal, dated as March 26, 2014, at the corporate website of www.anadoluefes.com of our Company and e-şirket portal of Merkezi Kayıt Kuruluşu A.Ş. (“MKK”) through Electronic General Assembly System 21 days in advance in a manner as is envisaged at the applicable law and articles of association.

Upon understanding according to the Attendance List that 1 share corresponding to a capital amount of TRL 536.439.535,23 is represented in person and 536.439.534,23 shares, however, in proxy at the meeting out of a number of 592.105.263 shares constituting the capital amounting to TRL 592.105.263,00 of the Company and thus, the minimum meeting quorum, envisaged at the applicable Law and Articles of Association, was available, the meeting was opened by Mr. Salih Metin Ecevit and then, it was preceded with agenda topics accordingly.

Relevant information was provided by Mr. Salih Metin Ecevit on the fact that the General Assembly Meeting would be effectuated both in physical and electronic media, and that some of our shareholders might take part in the general assembly meeting at electronic media out of the electronic general assembly system through MKK and the matters due to be paid attention to at the general assembly meeting in this direction. Then, the meeting has been opened both in physical and electronic media simultaneously and it was preceded with agenda topics.

1. The written proposal of the representative of Anadolu Endüstri Holding A.Ş., Mrs. Meltem Menteşoğlu Konyaligil, on the election of the Chairman of the Meeting was read. At the end of a voting process, it was decided by a majority of votes to elect Mr. Salih Metin Ecevit as the Chairman of the Meeting by a total “affirmative” votes of 536.214.048,21 against the opposing votes of 225.487,02.

The Chairman of the Meeting announced that he appointed Ms. Ayşe Dirik as the Collector of Votes and Mr. Murat Alemdar as the Secretary.

The Chairman of the Meeting, Mr. Salih Metin Ecevit, designated Mrs. Ayşe Gündüz, who holds a “Central Registry Agency Electronic General Assembly System Certificate” in order to use the electronic general assembly system.

The Chairman of the Meeting indicated that the Articles of Association, Annual Report, Independent Audit Report, Financial Statements, Candidacy Statements of the Board of Directors Candidates, not attended in the meeting personally and other pertaining documents were available at the meeting location.

The Chairman of the Meeting also indicated that Mr. Mehmet Hurşit Zorlu, one of the members of the Board of Directors, has been available at the meeting and Mr. Burak Özpoyraz in representation of the Independent Audit Company, titled as Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers), has attended in the meeting as well. He further announced that the members of the Board of Directors, who could not attend in the meeting in person, notified their excuses and not attended in the meeting.

2. Since the Annual Report of the Board of Directors was publicly announced at the headquarters of the Company, Public Disclosure Platform and corporate website www.anadoluefes.com of our Company 21 days in advance of the General Assembly meeting and Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. and the same was notified to the shareholders, the proposal of the Chairman of the Meeting, Mr. Salih Metin Ecevit, having suggested to deem the Annual Report as read since it has already been within the knowledge of everyone else and it was put to the vote. At the end of a voting process, the proposal was accepted by a majority of votes referring to the “affirmative” votes of 536.214.048,21 against the opposing votes of 225.487,02.

The Director of Finance, Mr. Onur Çevikel, gave information with relation to the activities of the year of 2013.

The Annual Report of the Board of Directors was opened for discussion. At the end of a voting process following the discussion of the Annual Report of the Board of Directors, the Operating Report was accepted by a majority of votes referring to the “affirmative” votes of 536.214.048,21 against the opposing votes of 225.487,02.

3. The General Assembly has been notified that the Report of the Independent Auditing Firm was disclosed (to the public) and summary of the report was read accordingly. Afterwards, the Report of the Independent Auditing Firm was brought into discussion. Only relevant information has been given since this article of the agenda was not subject to a voting process.
4. Since the Consolidated Financial Statements as of December 31, 2013 and prepared within the framework of Capital Market Board regulations, were publicly announced at the headquarters of the Company, Public Disclosure Platform and corporate website www.anadoluefes.com of our Company 21 days in advance of the General Assembly meeting and Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. and the same was notified to the shareholders, the proposal of the Chairman of the Meeting, Mr. Salih Metin Ecevit, having suggested to deem the Financial Statements as read since it has already been within the knowledge of everyone else and it was put to the vote. At the end of a voting process, the proposal was accepted by a majority of votes referring to the “affirmative” votes of 536.214.048,21 against the opposing votes of 225.487,02.

The Financial Statements as of December 31, 2013 were discussed. At the end of a voting process, held following the discussion of the Financial Tables, it was decided to accept the Financial Tables by a majority of votes referring to the “affirmative” votes of 536.214.048,21 against the opposing votes of 225.487,02.

5. The releases of the Members of the Board of Directors of the Company as a result of the accounts and activities on separate basis for 2013 were put to the vote at the end of discussions, made in this context.

Each of the members of the Board of Directors abstained from exercising their right of voting with relation to the releases at issue arising from the shares, possessed by them and they were released from their obligations separately by a majority of votes through the “affirmative” votes of 536.197.585,21 against the opposing votes of 241.950,02.

6. Since there has been a period loss in the legal records of our company pertaining to the period of January-December 2013, the proposal for the non-distribution of dividend was put to the vote at the meeting of the Board of Directors. The proposal pertaining thereto was accepted by a majority of votes referring to the “affirmative” votes of 536.214.048,21 against the opposing votes of 225.487,02.
7. The amended text on the Dividend Distribution Policy of the Company that is revised as per the Dividend Communiqué no. II-19.1 of the Capital Market Committee, dated as January 23, 2014 and prepared as per the decision no. 222 of the Board of Directors, dated as March 21, 2014 and was related to the year of 2013 and subsequent years was read and discussed accordingly.

At the end of a voting process so held, the amended text for the Dividend Distribution Policy of the Company pertaining to 2013 and subsequent years was accepted the same it was and the proposal for the amendment of the Dividend Distribution Policy of the Company in conformity with the Dividend Communiqué no. II-19.1 of the Capital Market Committee, dated as January 23, 2014, was accepted by a majority of votes referring to the “affirmative” votes of 536.214.048,21 against the opposing votes of 225.487,02.

It was requested to include the Dividend Distribution Policy in the meeting minutes in a form as was announced in the Public Disclosure Platform and was read.

DIVIDEND DISTRIBUTION POLICY

Our company makes dividend distribution in accordance with the articles of the Turkish Commercial Code, regulations of the Capital Markets Board, tax regulations and other relevant regulations as well as the Article regarding dividend distribution in our Articles of Association. Our company aims to distribute at least 40% of the distributable profit every year, in cash and/or through bonus issues. This dividend policy is subject to special conditions caused by extraordinary developments in economic conditions as well as investment and other funding requirements necessary for the long-term growth of the Company. The Board of Directors resolves the dividend distribution decision for every accounting period and submits this decision for the approval of the General Assembly. Dividend distribution is initiated at a date determined by the General Assembly, on condition that it is made until the end of the year that the General Assembly is held in. The Company can evaluate advance dividend payment or dividend distribution in equal or different instalments, in accordance with the current regulations.

8. It has been decided to appoint Mr. İzzet Karaca in order to complete the duty period of the independent Member of the Board of Directors, Mr. Aycan Avcı, who resigned from his duty on the meeting of the Board of Directors, held on December 03, 2013. Furthermore, it has also been resolved to appoint Mr. Damian Paul Gammell in order to complete the duty period of the Member of the Board of Directors, Mr. Alejandro Jimenez, who resigned from his duty as a result of his retirement on the meeting of the Board of Directors, held on February 04, 2014. The memberships of the Board of Directors of Mr. İzzet Karaca and Mr. Damian Paul Gammell were put to the vote of the General Assembly. At the end of a voting process, they have been accepted by a majority of votes referring to the “affirmative” votes of 534.889.971,21 against the opposing votes of 1.549.564,02.
9. The proposals for the members of the Board of Directors of the shareholders of the Company, Anadolu Endüstri Holding A.Ş., Özilhan Sınai Yatırım A.Ş. and other shareholder, Yazıcılar Holding A.Ş., were read. The proposal of Mrs. Meltem Menteşoğlu Konyaligil, who is the representative of Anadolu Endüstri Holding A.Ş. on the determination of honoraries (fees) of the Members of the Board of Directors, was read. The proposal for independent members was read. The statements for candidacy of Mr. Tuncay Özilhan, who could not attend in the meeting in person, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9466, and furthermore, of Mr. Recep Yılmaz Argüden, who could not attend in the meeting in person, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9464, and of Mr. Mehmet Cem Kozlu, who could not attend in the meeting in person, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9469, and of Mr. Damian Paul Gammell, who could not attend in the meeting in person, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9471, and of Mr. Alan Jon Clark, who could not attend in the meeting in person, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9472, and of Mr. Ahmet Cemal Dördüncü, who could not attend in the meeting in person, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9470, and of Mr. Kamil Özer Bozer, who could not attend in the meeting in person, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9468, and of Mr. Mehmet Mete Başol, who could not attend in the meeting in person, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9467, and of Mr. İzzet Karaca, who could not attend in the meeting in person, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9465, as well as the statement of Mr. Salih Metin Ecevit, who attended

in meeting in person, for candidacy, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9463 and that of Mr. Mehmet Hurşit Zorlu, who attended in meeting in person, for candidacy, certified by the 20th Notary Public of Üsküdar on April 08, 2014 under the transaction number: 9462, were seen by the representative of the Ministry at the meeting.

At the end of relevant negotiations and voting process a total number of 11 members of the Board of Directors together with 4 independent members were determined. At the end of a voting process, it has been resolved by the majority of votes to elect the following to the memberships of the Board of Directors, namely;

Mr. **Tuncay Özilhan** having the Turkish Nationality Number: 11678509580;
Mr. **Salih Metin Ecevit** having the Turkish Nationality Number: 14534311372 and having attended in the General Assembly meeting and personally revealed his candidacy;
Mr. **Recep Yılmaz Argüden** having the Turkish Nationality Number: 13925474016
Mr. **Mehmet Cem Kozlu** having the Turkish Nationality Number: 49129260384;
Mr. **Mehmet Hurşit Zorlu** having the Turkish Nationality Number: 28783399166 and having attended in the General Assembly meeting and personally revealed his candidacy;
Mr. **Damian Paul Gammell** having the Turkish Nationality Number: 99025328930;
Mr. **Alan Jon Clark** having the tax registration number: 2110664972,
Mr. **Ahmet Cemal Dördüncü** having the Turkish Nationality Number: 37984632798;
Mr. **Kamil Ömer Bozer** having the Turkish Nationality Number: 11860125666;
Mr. **Mehmet Mete Başol** having the Turkish Nationality Number: 25280034262;
Mr. **İzzet Karaca** having the Turkish Nationality Number: 17620205272

in order to serve duty for a period of 1 (one) year and until the Ordinary General Assembly that will be held in order to discuss the operation results of 2014, and to pay a net annual honorarium of TRL 66.000 in total to each of our independent members of the Board of Directors, named as Mr. Ahmet Cemal Dördüncü, Mr. Kamil Ömer Bozer, Mr. Mehmet Mete Başol and Mr. İzzet Karaca, and not to pay any honorariums to the other Members of the Board and all these matters were accepted by a majority of votes referring to the “affirmative” votes of 534.256.640,21 against the opposing votes of 2.182.895,02.

Mr. Muzaffer Eroğlu holding 1 share has cast an opposing vote to this Article at electronic media and makes a revelation saying “it will be convenient to appoint three female members of the Board of Directors as a requirement of the Corporate Governance Principles of the Capital Markets Board.”

10. The proposal for the election of the company, titled as Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers) that has been deemed as suitable through the decision no. 225 of our Board of Directors, dated as March 24, 2014, for the conduct of an independent audit for 2014 within the framework of provisions of the Turkish Commercial Code and Capital Market Law, as an independent auditing company for the audit of financial reports at the accounting period for 2014 and also the conduct of other activities within the scope of related regulation under this scope, was put to the vote and at the end of related voting process, the said proposal was accepted by a majority of votes referring to the “affirmative” votes of 534.146.056,21 against the opposing votes of 2.293.479,02.
11. The amount of consolidated donations, made by the Company within 2013, refers to a sum of TRL 6.254.616,16 and the subject matter hereof was submitted to the knowledge of the shareholders. It has been indicated that Item 11 of the Agenda would not be voted on since it had an informative objective.

12. The shareholders have been informed that there were no Guarantees, pledges and mortgages, granted by our company in favour of the 3rd parties within the framework of the Capital Markets Board regulations and in this respect, no incomes or interests that are obtained by the company were available. It has been indicated that this item of the Agenda would not be voted on since it had an informative objective.
13. The shareholders have been informed about the fact that the benefits, provided to the senior management in 2013 as are indicated in our Financial Statements, were TRL 33. 871.000,00 within the scope of the "Compensation Policy", determined for the members of the Board of Directors and senior management pursuant to the regulations of the Capital Markets Board. The chairman of Meeting indicated that this Item of the Agenda would not be voted on since it had an informative objective.
14. The General Assembly has been informed about the fact that our company did not make or involved in any transaction in 2013 in nature, indicated in the principle no. 1.3.6 of the Corporate Governance Communiqué no. II-17.1 of the Capital Markets Board. It has been indicated that this Item of the Agenda would not be voted on since it had an informative objective.
15. The proposal for granting permission (authorization) upon the Members of the Board of Directors about the transactions and activities within the scope of Articles 395 and 396 of the Turkish Commercial Code was put to the vote. At the end of a voting process, the said proposal was accepted by a majority of votes referring to the "affirmative" votes of 533.448.039,21 against the opposing votes of 2.991.496,02.
16. The shareholders were listened to at the closing item.
The list of the shareholders, represented by H. Vuslat Sümen, who voted in disfavour with regard to Items 11, 12, 13, 14 of the General Assembly agenda for and on behalf of the funds, participated by the latter in this respect and asked for the inclusion of the foregoing in the meeting minutes, was attached to the said minutes.

Since there has not been any other matter to be discussed on the Agenda, the meeting was closed down accordingly.

MINISTERIAL REPRESENTATIVE
FEVZİ ÜLKER

CHAIRMAN OF THE MEETING
SALİH METİN ECEVİT

VOTE COLLECTOR
AYŞE DİRİK

MEETING SECRETAR
MURAT ALEMDAR

Foreign Funds, Represented by Mr. H. Vuslat Sümen																		
Custodian/FUND	Number of Shares	1. M	2. M	3. M	4. M	5. M	6. M	7. M	8. M	9. M	10. M	11. M	12. M	13. M	14. M	15. M	16. M	
BBH/008404	264272	Y	Y	Y	Y	Y	Y	Y	N	N	Y	N	N	N	N	Y	N	
BBH/008774	5581	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	N	N	N	Y	N	
BBH/012025	53341	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	N	N	N	Y	N	
BBH/016688	12997	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	N	N	N	Y	N	
BBH/017109	336204	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	N	N	N	Y	N	
BBH/017733	6446	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	N	N	N	Y	N	
BBH/017734	14112	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	N	N	N	Y	N	
BBH/018526	407772	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	N	N	N	Y	N	
BBH/019090	73200	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	N	N	N	Y	N	