

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING
OF KOÇ HOLDİNG A.Ş. HELD ON 15.04.2009**

Ordinary General Assembly Meeting (Meeting) of KOÇ HOLDİNG A.Ş. (Company) for the fiscal period 2008 was held on 15.04.2008 at 16:00 at Azizbey Sok. No: 1 Nakkaştepe Kuzguncuk İSTANBUL under the supervision of Ministry Commissar Nurgün Örs who was commissioned pursuant to the letter 19893 dated 14.04.2009 issued by Istanbul Provincial Directorate of Industry and Commerce.

The Meeting invitation and agenda were published, as prescribed in the legislation and the Articles of Association, within the timeframe set for the announcement of the meeting date and agenda, in Turkish Trade Registry Journal numbered 7276 and dated 24 March 2009 and the amendment numbered 7281 and dated 31 March 2009, as well as in Milliyet and Radikal Newspapers dated 28.03.2009 and our Company website, www.koc.com.tr.

Upon ascertaining from the list of attendants that out of 201,261,750,000 shares representing the Company's total capital of TL2,012,617,500.00; 148,538,150,171 shares representing TL1,485,381,501.71 of the capital were present in person and 14,443,498,158 shares representing TL144,434,981.58 of the capital were represented by proxy, reaching a total of 162,981,648,329 shares represented at the Meeting, thereby completing the minimum quorum requirement as foreseen in the legislation and Articles of Association, the Meeting was opened by Mr. Mustafa V. Koç and proceeded with the discussion of the agenda.

As a result of the discussions held in respect to the agenda, the following resolutions were taken.

1. Pursuant to Article 1 of the agenda, election of the Presidency Board was made for the administration of the Meeting. MUSTAFA VEHBİ KOÇ was appointed as Chairman of the General Assembly, BÜLENT BULGURLU and TUNA TAŞPINAR were appointed as scrutineers and EMİNE ALANGOYA and İHSAN TAHSİN SALTİK were appointed as secretaries by a unanimous vote.

The Chairman thanked the attendants and informed that they would proceed to the second agenda item.

2. Upon the Chairman's instruction, the Secretary read the Board of Directors' and Auditor's reports of our Company, which has a consolidation obligation, regarding the activities for the fiscal year 2008 and the summary report of our Independent External Auditor Başaran Nas Serbest Muhasebeci Mali Müşavirlik A.Ş. The financial statements prepared as per International Financial Reporting Standards (IFRS) pursuant to the Capital Markets Board Communiqué Series XI, No. 29 on "Principles on Financial Reporting in the Capital Markets" and audited by Independent External Audit were read and opened for deliberations. Following the deliberations, the 2008 consolidated financial statements prepared according to the Capital Markets Accounting Standards and the financial statements prepared according to the Tax Procedure Law were approved by a majority of votes despite the 353,221,298 abstaining votes, which are shown in the following table.

FUND NAME	NUMBER OF SHARES
COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEE RETIR.	36,400,000
STICHTING PENSIOENFONDS VAN DE ABN AMRO BANK NV	4,800,000
ISHARES MSCI TURKEY INVESTABLE MARKET INDEX FUND	73,819,200
BARCLAYS GLOBAL INVESTORS N A INVESMENT FUNDS FOR EMPLOYEE BENEFIT TRUST	159,671,600
BGI EMERGING MARKETS STRATEGIC INSIGTH FUND LTD	7,491,500
BARCLAYS GLOBAL INVESTORS NATIONAL ASSOCIATION	71,038,998
TOTAL	353,221,298

Additionally, pursuant to Capital Markets Board decision No. 48/1588 dated 10.12.2004, shareholders were informed on the Company's Corporate Governance Compliance Report for 2008.

3. The discharge of the Chairman, Members of the Board of Directors (BoD) and Auditors in respect of the operations performed in 2008 was put up for resolution of the General Assembly. The BoD Members and the Executive Management did not vote. As a result of the voting, each and every Member of the BoD was discharged by a majority of votes despite the 36,400,000 abstaining votes cast by Commonwealth Of Pennsylvania Public School Employees Retirement. The Auditors were also discharged by a majority of votes despite the 36,400,000 abstaining votes cast by Commonwealth Of Pennsylvania Public School Employees Retirement.
4. Information was provided on the Company's Dividend Policy. The Policy was summarized as follows and it was stated that it will be applicable in 2008 and the years to follow:

"Dividend distribution in our Company is carried out within the framework of the provisions of the Turkish Commercial Code, Capital Markets Board, Tax Legislation and other relevant legislation as well as the articles of our Articles of Association governing the distribution of profits.

In determining dividend distribution, the long-term strategy of our Group, capital requirements of our Company, our affiliates and subsidiaries, investment and financing policies, profitability and cash position are taken into consideration.

In principle, 20% of the "distributable profit for the period", calculated as per the Capital Markets Regulations and other relevant legislation, is distributed in cash or as bonus issue based on the net profit for the period as shown on the financial statements prepared as per the Capital Markets Regulations and subjected to independent audit.

If the distributable profit calculated as above is less than 5% of the issued capital, then no dividends are paid.

Dividends to be distributed as per the decision taken at the General Assembly Meeting can be paid out fully in cash or fully as bonus issue, or partially in cash and partially as bonus issue.

If dividend distribution is in cash, it is completed until the end of the fifth month following the end of the respective fiscal period, at the latest, or if it is in the form of bonus issue, it is completed until the end of sixth month, at the latest.

In accordance with the Dividend Policy, the dividends are allocated equally to all entitled shareholders.

Pursuant to article 32 of our Articles of Association, no less than 1% and no more than 2% of the amount remaining after the allocation of the first series of legal reserve fund, financial obligations, and dividend to be withheld under the Capital Markets Legislation from the pre-tax earnings is provided to Koç Holding Foundation for Pension and Assistance. Additionally, without prejudice to the first dividend established under the Capital Markets Legislation, after the first series of legal reserve fund, financial obligations and 5% of the paid-in capital are deducted from the pre-tax earnings, 3% of the remaining amount is allocated to holders of dividend-right certificates.”

1,149,725,900 shares, the details of which are provided below, cast abstaining votes:

FUND NAME	NUMBER OF SHARES
BBH/PFMT BBAID ARROWST CAPITAL EM	11,329,900
BBH/STICHTING MN SERVICES A ANDELEFONDS EMERGING MARKETS	4,462,400
BBH/COMMONWEALTH EMERGING MARKETS FUND 2	27,800,000
MASTER TRUST BANK OF JAPAN LTD RE	19,180,800
SEI INTITUTIONAL INVEST TRU WORLD EQUITY EX US FUN	43,500,000
SEI INSTITUTIONAL INTER TRUST EMERG.MARK EQUITY	28,500,000
CONSULTING GROUP CAPITAL MARKETS EMERGING	21,386,500
SEI INSTITUTIONAL INVESTMENTS TRUST SCREENED WORLD EQUITY	2,700,000
THE CANADA POST PENSION PLAN	31,113,800
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR HET HORECABEDR	51,268,300
LOS ANGELES COUNTY AMPLOYEES RETIR.ASSOCIATION	8,201,500
SCHOOL EMPLOYEES RETIRMENT SYSTEM OF OHIO	17,086,400
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	8,865,900
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	27,028,800
CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	292,623,100
ASCENSION HEALTH	15,547,900
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	33,386,800
SSGA EMERGING MARKETS FUND	184,371,000
COLLEGE RETIREMENT EQUITIES FUND	5,000,000
JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST B	1,247,800
JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST A	5,214,400
JOHN HANCOCK II TRUST INTERNATIONAL EQUITY INDEX FUND	1,738,200
OMERS ADMINISTRATION CARPORATION	37,762,600
IBM SAVINGS PLAN	7,702,200
IMPERIAL EMERGING ECONOMIES PO	3,794,600
CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND	4,534,600
EMERGING MARKETS EQUITY FUND	7,590,000
STATE OF WINCONSIN INVESTMENT BOARD	191,585,700
ONTARIO POWER GENERA TION INC PENS	55,202,700
TOTAL	1,149,725,900

5. The Assembly proceeded to the resolution of the proposal in the BoD Report on the distribution of profit for the year 2008 and was resolved with a unanimous vote.

According to the financial reports for the fiscal year January 1st, 2008 to December 31st, 2008, prepared in accordance with International Financial Reporting Standards by Koç Holding A.Ş. and audited by Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers), after a deduction of 5% for legal reserve fund (a sum equal to YTL47,019,781.40) in line with Article 466 of the Turkish Commercial Code, a distributable profit of YTL1,976,534,976.60 was generated according to the Capital Markets Board regulations. After addition of YTL183,111.50 granted to tax-exempt foundations and associations, a first level dividend base of YTL1,976,718,088.10 was achieved.

On the basis of the financial reports prepared in line with the legal records, after deduction of 5% for legal reserve fund (YTL47,019,781.40), in accordance with Article 466 of the Turkish Commercial Code and after a loss of YTL10,640,839.33 was deducted, distributable profit amounted to YTL893,375,846.65. In line with Capital Markets Board regulations and the provisions of the Company's Articles of Association, it has been decided to allocate the distributable profit as follows:

TL 395,343,617.62	As first level dividend to shareholders
TL 56,277,123.05	To holders of dividend right certificates, in accordance with article 32/d of our Articles of Association,
TL 15,351,161.38	To Koç Holding Foundation for Pension and Assistance, in accordance with article 32/c of our Articles of Association (after the deductions paid at a rate of 1% during the year)
TL 7,179,882.38	As second dividend to shareholders.

and to allocate the TL419,224,062.22 remaining according to the legal records as extraordinary reserves.

It was also resolved that TL402,523,500.00 dividends, which consist of TL395,343,617.62 first dividend that is a legal requirement as per Capital Markets Board regulations and TL7,179,882.38 second dividend, would be distributed as bonus shares to shareholders, instead of cash dividend; that the payments allocated for holders of dividend right certificates be funded from the exceptional current year profits portion of the current year's profit and the payments allocated for the Koç Holding Foundation for Pension and Assistance be funded from the ordinary profits portion of the current year's profit and that the payment date be set as May 4, 2009.

6. The proposed changes to our Company's Articles of Association (Article 19: Authority of the Board of Directors and Provisions Concerning the Board; Article 22: The General Assembly and Article 35: Announcements) were resolved with a unanimous vote, as follows, further to the Capital Markets Board approval dated 23 March 2009 No: B.02.1.SP.K.0.13-407/3705 and Ministry of Industry and Commerce approval dated 26 March 2009 No: B.14.0.İT.G.0.10.00.01/401.01-02-909-37156/1714.

New Text:

Article 19: Authority of the Board of Directors and Provisions Concerning the Board

The Board of Directors is authorized to make resolutions on any and all businesses other than those authorized by Turkish Commercial Code, Articles of Association and exclusively, the General Assembly. Nevertheless, in respect of any resolutions concerning re-participation in a company, or sale of current shares, it is essential that 7 votes of a Board of Directors with 9 members, 8 votes of a Board of Directors with 11 members, 9 votes of a Board of Directors with 11, 12 and 13 members, 10 votes of a Board of Directors with 14 members, and 11 votes of a Board of Directors with 15 members, be affirmative.

In accordance with Article 319 of Turkish Commercial Code, the Board of Directors may either allocate the duties of management and representation to its members, or may fully or partially assign the same to such managing directors who are members of Board of Directors, or to such directors who are not necessarily have to be shareholders.

The Board of Directors is responsible for allocating management and representation duties as aforementioned.

The Board of Directors determines the authorities and responsibilities of managing directors and directors, and assigns any authority and responsibility vested in the Board of Directors to relevant persons under such terms, provisions and restrictions to be set by the Board of Directors, and change, amend or revoke all or part of those authorities when it deems necessary.

The Board of Directors may establish consultancy, coordination and similar committees or sub-committees consisted of its members and/or non-members in respect of issues which it may deem proper.

The Board of Directors assigns, regulates and amends the principles for meeting organization, working and reporting principles for the chairmen and members of the said committees.

The members of Board of Directors are paid attendance fees in accordance with the provisions of Turkish Commercial Code. The members of Board of Directors or of committees as aforementioned, besides such attendance fees, may be paid remunerations, bonuses or premiums in consideration of membership or other services they render in within the scope of membership to such committees. The form and amount of the payment made to the members of the Board of Directors, including the managing directors, are determined by the General Assembly, and the form and amount of the payment made to the committee members for their services are determined by the Board of Directors in accordance with the relevant legislation.

Articles 312-346 concerning Turkish Commercial Code are exactly effective within the Holding.

Article 22: The General Assembly

The General Assembly of the Holding convenes either ordinarily or extraordinarily.

The Ordinary General Assembly convenes within three month as of the fiscal period of the company, and at least once a year. In these meetings, such issues indicated in Article 369 of Turkish Commercial Code, and the matters required to be negotiated as per the report of the Board of Directors are reviewed and resolved upon.

The Extraordinary Assembly convenes as and when required by the business of the Holding, and in accordance with the provisions stipulated in the Articles of Association to take the necessary resolutions.

The invitation for General Assembly meeting is made 3 weeks prior to the meeting date. The General Assembly meetings are held before public, including stakeholders, save that they have no right to speak, and the media.

At least a member of board, an auditor, at least an officer who is in charge of preparing the financial statements, and at least an officer who is aware of the matters of significance on the agenda for making statements on such matters are present at the General Assembly Meeting. The reasons of such persons who have failed to be present at the meeting as to not participating in the meeting is presented by the chairman for the information of the General Assembly.

Article 35: Announcements

Announcements of the Holding are made in accordance with Turkish Commercial Code, Capital Market Law, and the regulations pertaining to such laws.

The announcements for calling the General Assembly to a meeting are made in accordance with the provisions of article 368 of Turkish Commercial Code.

All announcements to be made as under this article are also published in the corporate web site of the Holding.

Provisions of articles 397 and 438 apply in respect of announcements for reduction of capital and liquidation.

7. The Assembly proceeded to the appointment of Members of the BoD whose terms of office expired. As a result of the election, the number of Board Members was determined as 13, and Mustafa Rahmi Koç, Mustafa Vehbi Koç, Suna Kırar, Semahat Sevim Arsel, Mehmet Ömer Koç, Yıldırım Ali Koç, Temel Kamil Atay (representing Temel Ticaret ve Yatırım A.Ş.), İnan Kırar and Atilla Aşkar, Dr. Bülent Bulgurlu (representing Vehbi Koç Foundation), John H. McArthur, Sanford I. Weill (representing Koç Holding Foundation for Pension and Assistance) and Heinrich Karl Friedrich Eduard Dr Pierer Von Esch were appointed as Board Members to serve until the Ordinary General Assembly Meeting that will convene to review the accounts of 2009 by a majority of votes despite the abstaining votes and rejecting votes as stated below:

FUND NAME	NUMBER OF SHARES
BBH/PFMT BBAID ARROWST CAPITAL EM	11,329,900
BBH/STICHTING MN SERVICES A ANDELEFONDS EMERGING MARKETS	4,462,400
BBH/Commonwealth EMERGING MARKETS FUND 2	27,800,000
SEI INTITUTIONAL INVEST TRU WORLD EQUITY EX US FUN	43,500,000
SEI INSTITUTIONAL INTER TRUST EMERG.MARK EQUITY	28,500,000
SEI INSTITUTIONAL INVESTMENTS TRUST SCREENED WORLD EQUITY	2,700,000
THE CANADA POST PENSION PLAN	31,113,800
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR HET HORECABEDR	51,268,300
FORTIS L FUND EQUITY TURKEY	114,000,000
FORTIS L FUND EQUITY EUROPE EMERGING	26,000,000
STICHTING BEDRIJFSTAKPENSIOENFO NDS VOOR DE METALEK	15,602,100
LSV EMERGING MARKETS EQUITY FUND LP	27,760,400
MARS AND MCLENNAN MASTER RETIREMENT TRUST	18,641,500
NEW ZEALAND SUPERANNUATION FUND	25,816,300
LOS ANGELES COUNTY AMPLOYEES RETIRIREMENT ASSOCIATION	8,201,500
OHIO SCHOOL EMPLOYEES RETIRMENT SYS.OF OHIO	17,086,400
FIREMENS ANNUITY AND BENEFIT	6,244,500
IMPERIAL EMERGING ECONOMIES PO	3,794,600
CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND	4,534,600
EMERGING MARKETS EQUITY FUND	7,590,000
STATE OF WINCONSIN INVESTMENT BOARD	191,585,700
ONTARIO POWER GENERA TION INC PENS	55,202,700
FRANKLIN TEMPLETON INVESTMENT FUND	8,073,900

TEMPLETON EMERGING MARKETS FUND	1,500,000
CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	292,623,100
ASCENSION HEALTH	15,547,900
OMERS ADMINISTRATION CARPORATION	37,762,600
TOTAL	1,078,242,200

1,078,242,200 rejecting votes

FUND NAME	NUMBER OF SHARES
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	8,865,900
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	27,028,800
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	33,386,800
COLLEGE RETIREMENT EQUITIES FUND	5,000,000
TOTAL	74,281,500

74,281,500 abstaining votes

Information was provided on the curriculum vitae of the Board Members. Ministry Commissar saw the candidacy statements.

8. The Assembly proceeded to the appointment of Auditors whose terms of office expired. As a result of the election, the number of Auditors was determined as 1 and Kutsan Çelebican was appointed as the Auditor and Fatma Füsün Akkal Bozok was appointed as Alternate Auditor until the Ordinary General Assembly Meeting that will convene to review the accounts of 2009 by a unanimous vote.

Ministry Commissar saw the Audit Board candidacy statements.

9. It was resolved by a majority of votes that the Chairman and Members of the BoD to be paid a monthly gross remuneration of TL8,240, and Auditors to be paid a monthly gross remuneration of TL1,670 despite the below stated abstaining votes:

FUND NAME	NUMBER OF SHARES
COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES RETIR.	36,400,000
STICHTING PENSIOENFONDS VAN DE ABN AMRO BANK NV	4,800,000
TOTAL	41,200,000

10. The Assembly was informed that TL183,111.50 was donated to associations and foundations with a tax-exempt status for the purpose of social support. 1,149,725,900 shares, the details of which are provided below, cast abstaining votes:

FUND NAME	NUMBER OF SHARES
LOS ANGELES COUNTY EMPLOYEES RETIRMENT ASSOCIATION	8,201,500
SCHOOL EMPLOYEES RETIRMENT SYSTEM OF OHIO	17,086,400
IMPERIAL EMERGING ECONOMIES PO	3,794,600
CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND	4,534,600
EMERGING MARKETS EQUITY FUND	7,590,000
STATE OF WINCONSIN INVESTMENT BOARD	191,585,700
ONTARIO POWER GENERATION INC PENS	55,202,700
BBH/PFMT BBAID ARROWST CAPITAL EM	11,329,900
BBH/STICHTING MN SERVICES A ANDELEF.EMERGING MARKETS	4,462,400
BBH/COMMONWEALTH EMERGING MARKETS FUND 2	27,800,000
MASTER TRUST BANK OF JAPAN LTD RE	19,180,800
SEI INSTITUTIONAL INVEST TRU WORLD EQUITY EX US FUN	43,500,000
SEI INSTITUTIONAL INTER TRUST EMERG.MARK EQUITY	28,500,000
CONSULTING GROUP CAPITAL MARKETS EMERGING	21,386,500
SEI INSTITUTIONAL INVESTMENTS TRUST SCREENED WORLD EQUITY	2,700,000
THE CANADA POST PENSION PLAN	31,113,800
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR HET HORECABEDR	51,268,300
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	8,865,900
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	27,028,800
CALIFORNIA STATE TEACHERS RET.SYSTEM	292,623,100
ASCENSION HEALTH	15,547,900
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	33,386,800
SSGA EMERGING MARKETS FUND	184,371,000
COLLEGE RETIREMENT EQUITIES FUND	5,000,000
JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST B	1,247,800
JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST A	5,214,400
JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX FUND	1,738,200
OMERS ADMINISTRATION CORPORATION	37,762,600
IBM SAVINGS PLAN	7,702,200
TOTAL	1,149,725,900

11. It was resolved with a unanimous vote that the Chairman and Members of the BoD are to be permitted to carry out the transactions set forth in articles 334 and 335 of the Turkish Commercial Code, despite 41,200,000 shares which cast abstaining votes as detailed below:

FUND NAME	NUMBER OF SHARES
COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES RETIR.	36,400,000
STICHTING PENSIOENFONDS VAN DE ABN AMRO BANK NV	4,800,000
TOTAL	41,200,000

12. Authorization to sign the minutes of the Meeting by the Presidency Board on behalf of the shareholders was put to vote. It was resolved by a unanimous vote to authorize the Presidency Board to sign the minutes of the Meeting jointly.

13. In the requests expectations item of the agenda, gratitude was expressed for the successful results achieved and wishes expressed for the successful performance in the coming years. 1,149,725,900 shares, the details of which are provided below, cast abstaining votes on this agenda item:

FUND NAME	NUMBER OF SHARES
LOS ANGELES COUNTY EMPLOYEES RETIRIMENT ASSOCIATION	8,201,500
SCHOOL EMPLOYEES RETIRMENT SYSTEM OF OHIO	17,086,400
IMPERIAL EMERGING ECONOMIES PO	3,794,600
CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND	4,534,600
EMERGING MARKETS EQUITY FUND	7,590,000
STATE OF WINCONSIN INVESTMENT BOARD	191,585,700
ONTARIO POWER GENERATION INC PENS	55,202,700
BBH/PFMT BBAID ARROWST CAPITAL EM	11,329,900
BBH/STICHTING MN SERVICES A ANDELEFONDS EMERGING MARKETS	4,462,400
BBH/COMMONWEALTH EMERGING MARKETS FUND 2	27,800,000
MASTER TRUST BANK OF JAPAN LTD	19,180,800
SEI INSTITUTIONAL INVEST TRU WORLD EQUITY EX US FUN	43,500,000
SEI INSTITUTIONAL INTER TRUST EMERG.MARK EQUITY FU	28,500,000
CONSULTING GROUP CAPITAL MARKETS FUNDS EMERGING	21,386,500
SEI INSTITUTIONAL INVESTMENTS TRUST SCREENED WORLD EQUITY	2,700,000
THE CANADA POST PENSION PLAN	31,113,800
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR HET HORECABEDR	51,268,300
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	8,865,900
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	27,028,800
CALIFORNIA STATE TEACHERS RET.SYSTEM	292,623,100
ASCENSION HEALTH	15,547,900
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	33,386,800
SSGA EMERGING MARKETS FUND	184,371,000
COLLEGE RETIREMENT EQUITIES FUND	5,000,000
JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST B	1,247,800
JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST A	5,214,400
JOHN HANCOCK FUNDS II INTERNATIONAL EQUITY INDEX FUND	1,738,200
OMERS ADMINISTRATION CARPORATION	37,762,600
IBM SAVINGS PLAN	7,702,200
TOTAL	1,149,725,900

These minutes have been written, read and signed at the meeting venue. 15.04.2009

**COMMISSAR OF T.R. MINISTRY OF
INDUSTRY AND COMMERCE**

NURGÜN ÖRS
(SIGNED)

SCRUTINEER

DR. BÜLENT BULGURLU
(SIGNED)

CHAIRMAN OF THE GENERAL ASSEMBLY

MUSTAFA VEHBİ KOÇ
(SIGNED)

SCRUTINEER

TUNA TASPINAR
(SIGNED)

SECRETARIES

EMİNE ALANGOYA TAHSİN SALTİK
(SIGNED)

KOÇ HOLDİNG A.Ş. GENERAL ASSEMBLY MEETING - 15 APRIL 2009
LIST OF ATTENDANTS

	Name of the Shareholder / Title and address	Amount of Shares(TL)	# of Shares/Type	Representation	Name of Representative
1	SEMAHAT SEVİM ARSEL Nispetiye Cad. Düzgören sok. Maya Sitesi D:6 Etiler-İstanbul	129,122,668.33	12,912,266,833 B	In person/by proxy	
2	MUSTAFA RAHMİ KOÇ Göksu Cad. No:19 Kandilli-İstanbul	105,259,234.11	10,525,923,411 B	In person/by proxy	
3	SUNA KIRAÇ Vanıköy Cad. No:62 Vanıköy-İstanbul	105,636,923.36	10,563,692,336 B	By proxy	AYKUT ÜMİT TAFTALI
4	TEMEL TİCARET VE YATIRIM A.Ş. Aziz Bey sok. No:1 Nakkaştepe/İstanbul	538,709,065.32	53,870,906,532 A	In person	TEMEL KAMİL ATAY
		314,453,004.59	31,445,300,459 B	In person	
5	KOÇ HOLDİNG EMEKLİ VE YARDIM SANDIĞI VAKFI Çamlıca İş Merkezi B1 blok K:3 Ünalın Mah. Ayazma Sok. No:29 Üsküdar/İstanbul	40,040,911.36	4,004,091,136 B	In person	İHSAN TAHSİN SALTİK
6	VEHBİ KOÇ VAKFI Azizbey Sok. No:1 Nakkaştepe/İstanbul	143,972,507.80	14,397,250,780 B	In person	DR.BÜLENT BULGURLU
7	RAHMİ M. KOÇ VE MAHDUMLARI A.Ş. Azizbey Sok. No:1 Nakkaştepe/İstanbul	2,110,150.08	211,015,008 B	In person	EMİNE ALANGOYA

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	Name of the Shareholder / Title and address	Amount of Shares(TL)	# of Shares/Type	Representation	Name of Representative
8	MUSTAFA VEHBİ KOÇ Çubuklu Yolu No:15 Kanlıca-İstanbul	64,392,380.04	6,439,238,004 B	In person/by proxy	
9	MEHMET ÖMER KOÇ İhsaniye, Neyzen başı Halil Can Sok. No:34 Salacak-Üsküdar-İstanbul	56,441,958.52	5,644,195,852 B	In person/by proxy	
10	YILDIRIM ALİ KOÇ Körfez Cad. No:49 Anadoluhisarı/İstanbul	64,321,906.08	6,432,190,608 B	In person/by proxy	
11	İPEK KIRAÇ Vanıköy Cad. No:62 Vanıköy-İstanbul	38,798,058.22	3,879,805,822 B	By proxy	AYKUT ÜMİT TAFTALI
12	TSKB MENSUPLARI MUNZAM SOS.GÜV.	1.00	100 B	In person	TUNA TAŞPINAR
13	FORD MOTOR COMPANY US DEFINED BENEFIT MASTER TRUST The American Road Ford Motor Company USA	152,441.00	15,244,100 B	In person	H.VUSLAT SÜMEN
14	STICHTING BEDRIJFSTAKPENSIOENFO NDS VOOR DE METALEK Folkstoneweg 38, 1118 LM Schiphol-Netherlands	156,021.00	15,602,100 B	In person	H.VUSLAT SÜMEN

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LIST OF ATTENDANTS

	Name of the Shareholder / Title and address	Amount of Shares(TL)	# of Shares/Type	Representation	Name of Representative
15	LSV EMERGING MARKETS EQUITY FUND LP 2711 Centreville Road Suite 400 Wilmington-USA	277,604.00	27,760,400 B	In person	H.VUSLAT SÜMEN
16	MARS AND MCLENNAN MASTER RET. TRUST-1166 Avenue Of The Americas Newyork-Usa	186,415.00	18,641,500 B	In person	H.VUSLAT SÜMEN
17	FUTURE FUND BOARD OF GUARDIANS Level 44 120 Collins street Melbourne Victoria	843,263.00	84,326,300 B	In person	H.VUSLAT SÜMEN
18	NEW ZEALAND SUPERANNUATION FUND Level 17 Amp Centre 29 Custom Street New Zealand	258,163.00	25,816,300 B	In person	H.VUSLAT SÜMEN
19	LOS ANGELES COUNTY AMPLOYEES RETIR. ASSOCIATION-300 N.Lake Avenue Suite 620 Pas.	82,015.00	8,201,500 B	In person	H.VUSLAT SÜMEN
20	SCHOOL EMPLOYEES RETIRMENT SYS.OF OHIO-300 East Broad Street Suite 100 Columbus	170,864.00	17,086,400 B	In person	H.VUSLAT SÜMEN
21	COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES RETIRMENT 5 North 5 TH street Harrisburg	364,000.00	36,400,000 B	In person	H.VUSLAT SÜMEN

KOÇ HOLDİNG A.Ş. GENERAL ASSEMBLY MEETING - 15 APRIL 2009
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	Name of the Shareholder / Title and address	Amount of Shares(TL)	# of Shares/Type	Representation	Name of Representative
22	WORKERS COMPENSATION BOARD OF MANITOBA-333 Broadway Winnipeg Canada	108,675.00	10,867,500 B	In person	H.VUSLAT SÜMEN
23	FIREMENS ANNUITY AND BENEFIT 155 Bishopsgate London EC2M 3XS, England	62,445.00	6,244,500 B	In person	H.VUSLAT SÜMEN
24	FORTIS L FUND EQUITY TURKEY HSBC Plaza	1,140,000.00	114,000,000 B	In person	H.VUSLAT SÜMEN
25	FORTIS L FUND EQUITY EUROPE EMER. HSBC Plaza	260,000.00	26,000,000 B	In person	H.VUSLAT SÜMEN
26	ARTEMIS EUROPEAN GROWTH FUND HSBC Plaza	3,490,000.00	349,000,000 B	In person	H.VUSLAT SÜMEN
27	BBH/PFMT BBAID ARROWST CAPITAL EM 40 Water Street Boston	113,299.00	11,329,900 B	In person	H.VUSLAT SÜMEN
28	BBH/STICHTING MN SERVICES A ANDELEF. EMERING MARKETS-40 Water Street Boston	44,624.00	4,462,400 B	In person	H.VUSLAT SÜMEN
29	BBH/COMMONWEALTH EMERGING MARKETS FUND 2 -40 Water Street Boston	278,000.00	27,800,000 B	In person	H.VUSLAT SÜMEN

KOÇ HOLDİNG A.Ş. GENERAL ASSEMBLY MEETING - 15 APRIL 2009
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30	SEI INSTITUTIONAL INTER TRUST EMERG. MARK EQUITY-PENNSYLVANIA	285,000.00	28,500,000 B	In person	H.VUSLAT SÜMEN
31	CONSULTING GROUP CAPITAL MARKETS EMERGING-New York	213,865.00	21,386,500 B	In person	H.VUSLAT SÜMEN
32	MASTER TRUST BANK OF JAPAN LTD 40 Water Street Boston	191,808.00	19,180,800 B	In person	H.VUSLAT SÜMEN
33	THE CANADA POST PENSION PLAN Level 571 Queen Victoria Street London	311,138.00	31,113,800 B	In person	H.VUSLAT SÜMEN
34	SEI INTITUTIONAL INVEST TRU WORLD EQUITY EX US FUN-Pennsylvania	435,000.00	43,500,000 B	In person	H.VUSLAT SÜMEN
35	SEI INSTITUTIONAL INVESTMENTS TRUST SCREENED WORLD EQUITY	27,000.00	2,700,000 B	In person	H.VUSLAT SÜMEN
36	IMPERIAL EMERGING ECONOMIES PO 21 Melinda street 6TH Floor Toronto-Canada	37,946.00	3,794,600 B	In person	H.VUSLAT SÜMEN
37	CENTRAL STATES SOUTHEAST AND SOURTHWEST AREAS PENSION FUND 9377 West Higgins Road Rosemont	45,346.00	4,534,600 B	In person	H.VUSLAT SÜMEN

KOÇ HOLDİNG A.Ş. GENERAL ASSEMBLY MEETING - 15 APRIL 2009
LIST OF ATTENDANTS

	Name of the Shareholder / Title and address	Amount of Shares(TL)	# of Shares/Type	Representation	Name of Representative
38	EMERGING MARKETS EQUITY FUND C/O 70 York Street Suite 1600 Toronto-Canada	75,900.00	7,590,000 B	In person	H.VUSLAT SÜMEN
39	STATE OF WISCONSIN INVESTMENT BOARD 121 E. Wilson Street Madison Wı 53707	1,915,857.00	191,585,700 B	In person	H.VUSLAT SÜMEN
40	ONTARIO POWER GENERATION INC.PENSION PLAN-C/O 700 Universty Ave H18-F18 Toronto	552,027.00	55,202,700 B	In person	H.VUSLAT SÜMEN
41	STICHTING PENSIOENFONDS VAN DE ABN AMRO BANK N.V.-De Entree 99-199 Toronto	48,000.00	4,800,000 B	In person	H.VUSLAT SÜMEN
42	STICHTING BEDRİFJSTAKPENSİONFONDS VOOR HET HORECABEDRİFT-HSBC Plaza	512,683.00	51,268,300 B	In person	H.VUSLAT SÜMEN
43	SSGA EMERGING MARKETS FUND Citibank A.Ş.-Ümraniye-İstanbul	1,843,710.00	184,371,000 B	In person	BERNA ÖZER
44	COLLEGE RETIREMENT EQUITIES FUND Citibank A.Ş.-Ümraniye-İstanbul	50,000.00	5,000,000 B	In person	BERNA ÖZER
45	JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST B -Citibank A.Ş.-Ümraniye	12,478.00	1,247,800 B	In person	BERNA ÖZER

KOÇ HOLDİNG A.Ş. GENERAL ASSEMBLY MEETING - 15 APRIL 2009
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46	JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST A-Citibank A.Ş.-Ümraniye	52,144.00	5,214,400 B	In person	BERNA ÖZER
47	JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX FUND-Citibank A.Ş.-ümraniye	17,382.00	1,738,200 B	In person	BERNA ÖZER
48	OMERS ADMINISTRATION CARPORATION Citibank A.Ş.-Ümraniye-İstanbul	377,626.00	37,762,600 B	In person	BERNA ÖZER
49	IBM SAVINGS PLAN Citibank A.Ş.-Ümraniye-İstanbul	77,022.00	7,702,200 B	In person	BERNA ÖZER
50	FRANKLIN TEMPLETON INVESTMENT FUND Citibank A.Ş.-Ümraniye-İstanbul	80,739.00	8,073,900 B	In person	BERNA ÖZER
51	THE WELLCOME TRUST Citibank A.Ş.-Ümraniye-İstanbul	130,486.00	13,048,600 B	In person	BERNA ÖZER
52	TEMPLETON EMERGING MARKETS FUND Citibank A.Ş.-Ümraniye-İstanbul	15,000.00	1,500,000 B	In person	BERNA ÖZER
53	ISHARES MSCI TURKEY INVESTABLE MARKET INDEX FUND-Citibank A.Ş.-Ümraniye	738,192.00	73,819,200 B	In person	BERNA ÖZER

KOÇ HOLDİNG A.Ş. GENERAL ASSEMBLY MEETING - 15 APRIL 2009
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	Name of the Shareholder / Title and address	Amount of Shares(TL)	# of Shares/Type	Representation	Name of Representative
54	BARCLAYS GLOBAL INVESTORS N A INVES. FUNDS FOR EMPLOYEE BENEFIT TRUST Citibank A.Ş.-Ümraniye-İstanbul	1,596,716.00	159,671,600 B	In person	BERNA ÖZER
55	BGI EMERGING MARKETS STRATEGIC INSIGHT FUND LTD-Citibank A.Ş.-Ümraniye-İstanbul	74,915.00	7,491,500 B	In person	BERNA ÖZER
56	GMO MEAN REVERSION FUND ONSHORE A SERIES OF GMO MASTER PORTOLIOS ONS. Citibank A.Ş.-Ümraniye-İstanbul	198,427.00	19,842,700 B	In person	BERNA ÖZER
57	BARCLAYS GLOBAL INVESTORS NAT.ASSO. Citibank A.Ş.-Ümraniye-İstanbul	710,389.98	71,038,998 B	In person	BERNA ÖZER
58	MASSACHUSETTS INSTITUTE OF TECH. ENDOWMENT-Citibank A.Ş.-Ümraniye-İstanbul	201,550.00	20,155,000 B	In person	BERNA ÖZER
59	CALIFORNIA PUBLIC EMPLOYEES RETIR. SYSTEM-Citibank A.Ş.-Ümraniye-İstanbul	333,792.00	33,379,200 B	In person	BERNA ÖZER
60	CALIFORNIA PUBLIC EMPLOYEES RET. SYSTEM-Citibank A.Ş.-Ümraniye-İstanbul	777,700.00	77,770,000 B	In person	BERNA ÖZER

KOÇ HOLDİNG A.Ş. GENERAL ASSEMBLY MEETING - 15 APRIL 2009
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	Name of the Shareholder / Title and address	Amount of Shares(TL)	# of Shares/Type	Representation	Name of Representative
61	CALIFORNIA PUBLIC EMPLOYEES RET. SYSTEM-Citibank A.Ş.-Ümraniye-İstanbul	791,495.00	79,149,500 B	In person	BERNA ÖZER
62	CALIFORNIA PUBLIC EMPLOYEES RET. SYSTEM-Citibank A.Ş.-Ümraniye-İstanbul	66,105.00	6,610,500 B	In person	BERNA ÖZER
63	CALIFORNIA PUBLIC EMPLOYEES RET. SYSTEM-Citibank A.Ş.-Ümraniye-İstanbul	92,446.00	9,244,600 B	In person	BERNA ÖZER
64	MASSACHUSETTS INSTITUTE OF TECH. RETIRMENT PLAN-Citibank A.Ş.-Ümraniye-İst.	190,799.00	19,079,900 B	In person	BERNA ÖZER
65	CALIFORNIA PUBLIC EMPLOYEES RET. SYSTEM-Citibank A.Ş.-Ümraniye-İstanbul	470,149.00	47,014,900 B	In person	BERNA ÖZER
66	CALIFORNIA PUBLIC EMPLOYEES RET. SYSTEM-Citibank A.Ş.-Ümraniye-İstanbul	358,989.00	35,898,900 B	In person	BERNA ÖZER
67	CAISSE DE DEPOT ET PLACEMENT DU QUEBEC-Citibank A.Ş.-Ümraniye-İstanbul	88,659.00	8,865,900 B	In person	BERNA ÖZER
68	CALIFORNIA STATE TEACHERS RET. SYSTEM-Citibank A.Ş.-Ümraniye-İstanbul	2,926,231.00	292,623,100 B	In person	BERNA ÖZER

KOÇ HOLDİNG A.Ş. GENERAL ASSEMBLY MEETING - 15 APRIL 2009
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	Name of the Shareholder / Title and address	Amount of Shares(TL)	# of Shares/Type	Representation	Name of Representative
69	ASCENSION HEALTH Cıttbank A.Ş.-Ümraniye-İstanbul	155,479.00	15,547,900 B	In person	BERNA ÖZER
70	CAISSE DE DEPOT ET PLACEMENT DU QUEBEC-Cıttbank A.Ş.-Ümraniye-İstanbul	333,868.00	33,386,800 B	In person	BERNA ÖZER
71	CALIFORNIA PUBLIC EMPLOYEES RET. SYSTEM-Cıttbank A.Ş.-Ümraniye-İstanbul	286,000.00	28,600,000 B	In person	BERNA ÖZER
72	CAISSE DE DEPOT ET PLACEMENT DU QUEBEC-Cıttbank A.Ş.-Ümraniye-İstanbul	270,288.00	27,028,800 B	In person	BERNA ÖZER
73	ANKARA TİCARET ODASI Söğütçü Mah.2 cadde No:5 Söğütözü	589,593.80	58,959,380 B	In person	ERDAL YÜKSEL
74	EMİNE NECLA CANFESCİ Karakol Sok. Canfesci Apt. No:12 D:3 Levent	8,727.70	872,770 B	In person	

KOÇ HOLDİNG A.Ş. GENERAL ASSEMBLY MEETING - 15 APRIL 2009
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75	HATİCE GÜZÜN GÖLLÜ Moda Cad. No:85/3 Moda	1.00	100 B	In person	
76	HÜSEYİN ÖZDEMİR BAYUR Sedef Cad. Ataşehir Residence A Blok K:21 D:86	1.00	100 B	In person	
77	İNCİ AKYOL Nispetiye Cad. Bilgin Sok. Gül Apt. No:5/6 Etiler	1.00	100 B	In person	
78	MEHMET SÖNMEZ Meurat Paşa Mah.Yekta Efendi sok. Meşe Apt. No:1 Fatih İstanbul	886.00	88,600 B	In person	
79	Mustafa Erol Er Kültür Mah. Hareket Sitesi Otlukbeli sok. no:20	1.00	100 B	In person	
80	Nilüfer Er Kültür Mah. Hareket Sitesi Otlukbeli sok. no:20	1.00	100 B	In person	
81	SAİM BUYRUK Buyruk Tekstil Macuncu Sok. No:27 Sultanhamam	125.00	12,500 B	In person	

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82	SEVİNÇ BAŞAK Neslişah Mah.Niyazi Misri Sok.No:5 A Blok No:9	50.00	5,000 B	In person	
83	SÜLEYMAN VEDAT ATALIK Bostaniçi Sok. Şahin apt.No:4 D:3 Bostancı	1.00	100 B	In person	
84	TALAT BAŞAK Neslişah Mah.Niyazi Misri Sok.No:5 A Blok No:9	100.00	10,000 B	In person	
85	TEVFİK KAMURAN GÜVENÇ Kocamansu Sok.Güller Apt. No:129 D:7 Şişli	50.00	5,000 B	In person	

**COMMISSAR OF TURKISH
MINISTRY OF INDUSTRY AND COMMERCE
NURGÜN ÖRS**

**CHAIRMAN OF THE
GENERAL ASSEMBLY
MUSTAFA VEHBİ KOÇ**

COMPANY'S CAPITAL 2,012,617,500
TOTAL NUMBER OF SHARES 201,261,750,000
MINIMUM QUORUM :
CURRENT QUORUM : 1,629,816,483.29 TL
IN PERSON : 1,485,381,501.71 TL
BY PROXY : 144,434,981.58 TL

SCRUTINEERS
DR.BÜLENT BULGURLU TUNA TAŞPINAR

SECRETARIES
EMİNE ALANGOYA İ.TAHSİN SALTİK

THE CAPITAL AND SHAREHOLDER STRUCTURE IN THE LIST OF ATTENDANTS IS COMPLIANT
WITH THE COMPANY'S SHARE LEDGER AND RECORDS