



Koç Holding Announcement

Date of Announcement : 15 April 2009

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Subject : General Assembly Meeting Resolutions

The following agenda items were resolved in our Company's General Assembly Meeting held on 15 April 2009:

- The proposal in the Board of Directors' Report regarding the distribution of profit for the year 2008 was discussed. Accordingly, based on the financial statements which were prepared by Koç Holding A.Ş. in compliance with IFRS principles for the financial period of 1 January – 31 December 2008, after the deduction of TL47,019,781.40, 5% legal reserves pursuant to Article 466 of Turkish Commercial Code, a distributable profit of TL1,976,534,976.60 was generated as per Capital Markets Legislation. After adding TL183,111.50 donations made to tax exempt foundations and associations during the year, TL1,976,718,088.10 was reached as the base for first dividends. As per legal records, after the deduction of TL47,019,781.40, 5% legal reserves pursuant to Article 466 of Turkish Commercial Code, and offsetting previous years' losses of TL10,640,839.33, a distributable profit of TL893,375,846.65 was reached.

The following breakdown of the distributable profit, determined as per the provisions of the Capital Markets Legislation and our Company's Articles of Association, was resolved:

TL395,343,617.62	as first dividend to the shareholders
TL56,277,123.05	for owners of dividend right certificates pursuant to the article 32/d of our Articles of Association.
TL15,351,161.38	for Koç Holding Pension and Support Foundation pursuant to the article 32/c of our Articles of Association, (as 1% and after the reductions made for the deductions paid during the year),
TL7,179,882.38	as second dividend to the shareholders and retain
TL419,224,062.22	as contingency reserves, which is the remaining balance as per the legal records.

It was also resolved to distribute the total dividend of TL402,523,500.00, which will be funded from the other income and consists of TL395,343,617.62 first dividend and TL7,179,882.38 second dividend that are required to be allocated pursuant to the CMB legislation, to be added to the Company's capital and paid in the form of bonus shares. It was further resolved that the payments allocated to the owners of dividend right certificates to be covered from the profits obtained from exceptional current year profits and the payments allocated to the Koç Holding Pension and Support Foundation to be covered from the part corresponding to the ordinary profits (gross=net) and the payment date to be set as 4 May 2009.

- 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 as attached, 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.

- In regard of the members of the Board of Directors whose terms of office has expired, the number of members to be appointed to the Board of Directors was determined as 13 and it was resolved to elect Mustafa Rahmi Koç, Mustafa Vehbi Koç, Suna Kırar, Semahat Sevim Arsel, Mehmet Ömer Koç, Yıldırım Ali Koç, Temel Kamil Atay, İnan Kırar, Atilla Aşkar, Dr. Bülent Bulgurlu, John H. McArthur, Sanford I. Weill and Heinrich Karl Friedrich Eduard Dr Pierer Von Esch until the Ordinary General Assembly Meeting where the activities and accounts for the year 2009 will be discussed.

– The number of Auditors was determined to be 1 and it was resolved to appoint Kutsan Çelebican as the Auditor and Fatma Füsün Akkal Bozok as the Alternate Auditor until the Ordinary General Assembly Meeting where the activities and accounts for the year 2009 will be discussed.

In addition to the above items, the General Assembly was informed on the Dividend Policy, which is available on the Company website and Annual Report. It was also announced that TL183,111.50 donations were made to the tax-exempt foundations and associations during the year with the purpose of social responsibility.

The draft amendments to the Articles of Association and profit distribution table have been provided below.

We hereby declare that our above statement is in conformity with the principles included in the Capital Market Board's Communiqué, Serial VIII No.39, that it exactly reflects the entire information we received; that the information complies with our records, books and documents; that we have endeavored to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

KOÇ HOLDİNG A.Ş.
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AS APPROVED BY THE GENERAL ASSEMBLY

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 is 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.



Koç Holding Announcement

Koc Holding A.S. 2008 Distribution of Profit		
1	Paid-in share capital	2,012,617,500
2	Total legal reserves (as per legal records)	92,485,848
		As per Capital Markets Board
3	Profit	2,609,632,253.00
4	Taxes (-)	586,077,495.00
5	Net profit	2,023,554,758.00
6	Prior years' loss (-)	0.00
7	First series of legal reserve fund (-)	47,019,781.40
8	Net distributable profit for the period	1,976,534,976.60
9	Donations (+)	183,111.50
	Net distributable profit including donations for the calculation of first dividend	1,976,718,088.10
10		
11	First dividend to shareholders	395,343,617.62
	Cash	0.00
	Bonus	395,343,617.62
	Total	395,343,617.62
12	Dividends to preferred shareholders	0.00
	Dividends to BoD members, employees, etc. (Koç Holding Pension & Assistance Foundation)	15,351,161.38
13		
14	Dividends to dividend-right certificates	56,277,123.05
15	Second dividend to shareholders	7,179,882.38
16	Second series of legal reserve fund	0.00
17	Status reserves	0.00
18	Special reserves	0.00
19	Extraordinary reserves	1,502,383,192.17
20	Other sources planned for distribution	0.00
	Prior years' income	0.00
	Extraordinary reserves	0.00
	Other distributable reserves as per the Regulations and Articles of Association	0.00

Dividend Per Share				
	Group	Total dividend	Dividend per share with 1 YTL nominal value	
			YTL Amount	Share (%)
Gross	A	107,741,813.06	0.2000	20.0000
	B	294,781,686.94	0.2000	20.0000
	TOTAL	402,523,500.00		
Net	A	107,741,813.06	0.2000	20.0000
	B	294,781,686.94	0.2000	20.0000
	TOTAL	402,523,500.00		
The ratio of distributed profit to the distributable profit including donations				
Total distribution to shareholders (YTL)		402,523,500.00	The ratio of distributed profit to the distributable profit including donations (%)	
			20.4	

The entire dividend distribution will be made in the form of bonus shares.
In accordance with the dividend distribution policy, the dividends are allocated equally among all the shares existing in the respective fiscal period.