



Koç Holding Announcement

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From : Koç Holding A.Ş. Investor Relations
Tel : +90 216 531 0535 or +90 216 531 0537
e-mail : investorrelations@koc.com.tr

Subject : Proposal to Change Koç Holding's Articles of Association

Our Board of Directors resolved in their meeting dated 13 March 2009 to apply to the Capital Markets Board and Ministry of Industry and Commerce to obtain approval to change Koç Holding 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). Details on the proposed changes 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.

DRAFTS FOR AMENDMENT OF ARTICLES OF ASSOCIATION

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. Manner and amount of those payments are determined 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.

FORMER 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 10 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. The Board of Directors, by virtue of article 319 of Turkish Commercial Code, may either allocate the duties of management and representation to its members, or may fully or partially assign the same to the Management and Execution Committees, or Managing Directors, or Directors.

Article 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.

Article 35: Announcements

The announcements of the Holding, in accordance with the communiqué of the Capital Market Board, and without prejudice to the provisions of article 37 of Turkish Commercial Code, are made in the Turkish Trade Registry Journal and Web sites.

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

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