



Koç Holding Announcement

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From : Koç Holding A.Ş. Investor Relations
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Subject : Approval of Ministry of Industry and Commerce regarding the proposed change to Koç Holding's Articles of Association

The proposed changes to Article 19 of our Articles of Association entitled "Authority of the Board of Directors and Provisions Concerning the Board" as announced to the public in our Material Disclosure dated 13 March 2009 was approved by the Ministry of Industry and Commerce with an amendment pursuant to Capital Markets Board's approval dated 23 March 2009.

The amended text has 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. 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.

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.