



**MINUTES OF THE ANNUAL ORDINARY GENERAL MEETING  
OF SHAREHOLDERS OF ANADOLU EFES  
BİRACILIK VE MALT SANAYİ ANONİM ŞİRKETİ  
HELD ON MONDAY, 12 MAY 2008, 14:00**

The Meeting was held at "Esentepe Mah. Anadolu Cad. No:3 Kartal/İSTANBUL" on the date and at the time shown above, which was attended by Mr. Fevzi ÜLKER, the Representative of the Ministry of Industry and Trade, duly appointed under letter no. 27570 dated 9 May 2008 of the Istanbul Province Directorate of Industry and Trade.

It was confirmed that the date, time, place and agenda of the meeting was announced on issue no. 7049 of 25 April 2008 of the Turkish Trade Registry Journal, and on page 11 of the issue dated 25 April 2008 of the Dünya Newspaper published nationwide in Turkey.

According to the List of Attendance it was ascertained that a total number of shares of 313,983,300.93 (threehundredandthirteenmillionandninehundredandeightythreeousandandthreehundrednewturkishli raandninetythreenewkuruş) were present at the meeting, of which 254,156,070.95 (twohundredandfiftyfourmillionandonehundredfiftysixousandandseventynewturkishlira-ninetyfivekuruş) in person, and 59,827,229.98 (fiftyninemillionandeighthundredtwentyseventhousandandtwohundred twenty ninenewturkishliraandninetyeightkuruş) by proxy, from the total number of shares of the company which is 450,000,000.00 (fourhundredandfiftymillion) shares constituting the share capital of the Company of YTL 450,000,000.00 (fourhundredandfiftymillion), whereupon the quorum for meeting was reached.

The Representative of the Ministry of Industry and Trade pronounced the meeting to be admissible. The deliberation of the agenda items was proceeded with.

1. Mr. ALİ ŞANAL was proposed as the candidate for the Chairman of the Meeting, AYŞE GUNDUZ and CAN ÇAKA for the Collectors of Votes, and Ms. MİNE ÇEVİK for the Secretary. The proposal was voted and unanimously adopted.

It was proposed and unanimously approved that the minutes and documents of the meeting be signed by the Chairman's Board on behalf of the General Meeting.

2. The Annual Report of the Board of Directors, Board of Auditors' Report, and the Report of the Independent Auditors for the calendar year of 2007 were read out and put to vote, which were accepted through the affirmative vote of 271,024,006.93 against the abstainer vote totaling to 42,959,294 of BBH/ The Master Trust Bank of Japan Ltd. Re. 79.601, BBH/ Pictet International Equity Fund LLC 203.405, BBH/GMO TR GMO International Small Companies Fund 44.790, BBH/ Capital Guardian Emerging Markets Collec Tr Empl Bene Pln 112.092, BBH/Sei Institutional Inter Trust Emerg Mark Equity Fu 40.002, BBH/Capityal Guardian Emerging Mark Equity DC Mas Fund 196.505, BBH/Consulting Group Capital Markets Funds Emerging Ma 71.705, Genesis Emerging Markets Investment Company Sınav 6.045.817, BBH/Prime Series Emerging Market Equity Fund 27.831, Melon Banka N.A./Central States Southeast&Southwest Areas Pension Fund 341.568, Melon Banka N.A./ Commonwealth of Pennsylvania State Employees Retirement System 49.200, Melon Banka N.A./Public Employee Retirement 603.300, Melon Banka N.A./State of Wisconsin Inv Board 64.886, Melon Banka N.A./Emerging Markets Equity Fund 6.000, Melon Banka N.A./Verizion Investment Management Corporation 66.576, Melon Banka N.A./ Blue Cross Blue Shield of North Carolina Retirement Plan 18.497, Melon Banka N.A./UPMC Health System Basic Retirement Plan 8.954, Melon Bank N.A./University of Pittsburgh Medical Center System 26.858, Melon Banka N.A./ The California Endowment 134.349, Citibank/Stichting Sheel Pens 291.882, Dexia/Aurion International Daily Equity Fund 48.622, Bony/Pictet:Non-Us Equity offshore Master L.P. 119.690, Bony/Non-Us Equity Managers: Portfolio 5 Offshore Master L.P.

For further information regarding Efes Beverage Group, please visit our website at <http://www.anadoluefes.com/> or you may contact;

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## EFES BEVERAGE GROUP / ANADOLU EFES

MAY 12<sup>TH</sup>, 2008



77.773, IBM Savings Plan 43.162, Emerging Markets Equity Trust 3 177.728, SSGA Emerging Markets Fund 645.059, Genesis Emerging Markets Limited Partnership 1.450.524, Genesis Emerging Markets Fund for Canada 155.223, The Genesis Group Trust for Emp. Benefit Plan 8.214.366, John Hancock Funds II Int. Equity Index Fund 1.491, John Hancock Trust Int. Equity Index Trust A 807, John Hancock Trust Int. Equity Index Trust B 3.745, Dodge and Cox International Stock Fund 22.464.582, College Retirement Equities Fund 20.473, Omers Administration Corporation 238.522, 1199 Health Care Employees Pension Fund 6.849, Monetary Authority of Singapore 264.228, Caisse de Depot et Placement Du Quebec 592.632 .

3. The Balance Sheet as of 31 December 2007, and the Income Statement for the period of 01 January 2007 to 31 December 2007 prepared in accordance with International Financial Reporting Standards (IFRS) as per Capital Markets Board (CMB) regulations were read out; deliberated and the reports, balance sheets and income statement were accepted unanimously against the affirmative vote of 313,842,199.93 to the abstainer vote totaling to 141,101 of shares MSCI Turkey Investable Market Index Fund of 132.638, Investors Barclays Global Investors of 4.493, Barclays Global Investors N.A. Investment Funds For Employee'nin of 3.970.
4. The releases of the Members of the Board of Directors on account of the calendar year of 2007 were put to vote. The releases were unanimously accepted, where each Member of the Board of Directors abstained from participating in the voting of his/her release. The releases of the Members of the Audit Committee were put to vote and accepted unanimously against the 6,849 abstainer votes of 1199 Health Care Employees Pension Fund through the affirmative vote of 313,976,451.93.
5. The proposal of the Board of Directors regarding the distribution of profit was adopted, and it was resolved unanimously that, in order to realize a distribution of gross cash dividends of 25.3% based on the paid-in capital and accordingly payment of gross 0.253 YTL per each share of 1 YTL cash dividends, totaling a gross dividend of YTL 113,850,000.00 (Onehundredandthirteenmillionandeighthundredandfiftythousandnewturkishlira); as well as to pay usufruct shareholders YTL 3.641,269.95 and the members of the Board of Directors YTL 8.921,111.98 gross dividends in accordance with article 62 of the Articles of Association; for the said dividend distribution, gross dividend to be paid as net amount without tax deduction to resident corporate taxpayers in Turkey and non-resident corporate taxpayers who receive dividends through a permanent establishment or a permanent representative office in Turkey and to other shareholders dividends to be paid after legitimate tax deduction of 15%; the net profit remaining after deduction of the legal obligations be applied to the extraordinary reserves; and the distribution of profit be commenced as of 29 May 2008; and the proposed distribution of profit was approved unanimously.
6. It was proposed that eleven (11) Members be appointed in lieu of the released Directors of the Board. TUNÇAY ÖZİLHAN, İBRAHİM YAZICI, SÜLEYMAN VEHBİ YAZICI, GÜLTEN YAZICI, TULAY AKSOY, HÜLYA ELMALIOĞLU, AHMET OĞUZ ÖZKARDEŞ, ALİ ŞANAL (on behalf of Anadolu Endüstri Holding A.Ş.), RASİH ENGİN AKÇAKOCA (on behalf of Anadolu Endüstri Holding A.Ş.), MEHMET CEM KOZLU (on behalf of Anadolu Endüstri Holding A.Ş.) and RECEP YILMAZ ARGÜDEN (on behalf of Anadolu Endüstri Holding A.Ş.) were proposed. The proposal was put to vote. It was unanimously decided that the nominees be chosen as Members of the Board of Directors for a term of one year and no compensation for the mentioned term should be provided to them.

It was proposed that ALI BAKI USTA and AHMET BAL be appointed in lieu of the released Members of the Audit Committee for one (1) year. The proposal was put to vote. The proposal was unanimously accepted. It was proposed that the Members of the Audit Committee be paid 3.000 YTL annually. The proposal was put to vote and unanimously

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accepted against the abstainer vote totaling to 599,481 of 1199 Health Care Employees Pension Fund of 6,849 and Causse De Depot et Placement Du Quebec of 592,632 through the affirmative vote of 313,383,819.93.

7. Information was given to the shareholders on the donations made by the Company in 2007 that amounted to 14,725,146.80 YTL.
8. According to Article #14 of the Capital Markets Board Communiqué regarding “External Independent Audit”, it was proposed that “Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.”, which was suggested by the Audit Committee and approved by the Board of Directors, be chosen as the External Independent Auditor of the Company for the 2008 accounting period. The offer was put to vote and unanimously accepted against the 6,849 abstainer vote of 1199 Health Care Employees pension Fund through the assent vote of 313,976,451.93.
9. The authorization of the members of the Board of Directors as per Articles 334 and 335 of the Turkish Commercial Code was put to vote and unanimously accepted against the 6,849 abstainer vote of 1199 Health Care Employees pension Fund through the assent vote of 313,976,451.93 .
10. At the closing, some of the representatives of foreign shareholders, totaling 42,952,445 shares, stated as their wish that they were not in favor of and that they are assent to the donations in the amount of YTL 14,725,146.80, made as per article 62 of the Articles of Association, as informed in the 7<sup>th</sup> article of the agenda.

As the Agenda contained no further issues to be deliberated, the meeting was closed.

Signed:

Fevzi Ülker  
Representative of the  
Ministry of Industry and Trade

Signed:

Ali ŞANAL  
the Chairman  
of Meeting

Signed:

Ayşe Gündüz &  
Can Çaka  
Vote Collectors

Signed:

Mine Çevik  
Meeting  
Secretary

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