



EFES BEVERAGE GROUP / ANADOLU EFES
APRIL 29TH, 2009



**MINUTES OF THE ANNUAL ORDINARY GENERAL MEETING
OF SHAREHOLDERS OF ANADOLU EFES
BİRACILIK VE MALT SANAYİ ANONİM ŞİRKETİ
HELD ON WEDNESDAY, 29 APRIL 2009, 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. 23233 dated 28 April 2009 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. 7288 of 9 April 2009 of the Turkish Trade Registry Journal, and on page 5 of the issue dated 9 April 2009 of the Dünya Newspaper published nationwide in Turkey.

According to the List of Attendance it was ascertained that a total number of shares of 307,908,943.86 (threehundredandsevenmillionandninehundredandeighthousandandninehundredfourtythreeturkishlira andeightysixkuruş) were present at the meeting, of which 253,479,943.86 (twohundredandfiftythreemillionandfourhundredandseventyninethousandandninehundredfourtythreeturkishliraandeightysixkuruş) in person, and 54,429,000.00 (fiftyfourmillionandfourhundredtwentyninethousandturkishlira) 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 TL 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 Mr. MURAT ALEMDAR 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 2008 were read out and put to vote, which were accepted through the affirmative vote of 262,087,617.86 against the abstainer vote totaling to 45,821,326 of Dodge Cox Global Stock Fund 951.700, Caisse De Depot Et Placement Du Quebec 167.961, Wasatch Emerging Markets Small Cap Fund 45.940, Dodge and Cox International Stock Fund 28.306.443, Emerging Markets Equity Trust 3 141.928, John Hancock Trust International Equity Index Trust A 31.264, John Hancock Trust International Equity Index Trust B 6.968, John Hancock Funds II International Equity Index Fund 8.965, Caisse De Depot Et Placement Du Quebec 374.049, Caisse De Depot Et Placement Du Quebec 73.450, Goldman Sachs and Co Profit Sharing Master Trust 116.777, General Motors Welfare Benefit Trust 154.322, Genesis Emerging Markets Limited Partnership 1.036.324, Genesis Emerging Markets Fund For Canada 127.223, The Genesis Group Trust For Employee Benefit Plans 6.602.066, IBM Savings Plan 40.762, SSGA Emerging Markets Fund'un 501.023, BBH The Master Trust Bank of Japan Ltd. RE MTBC400035147 79.601, GMO Emerging Countries Fund 18.740, GMO Emerging Markets Fund 977.140, BBH/Consulting Group Capital Markets Funds Emerging MA 60.844, Genesis Emerging Markets Investment Company Sıav 4.727.817, The California Endowment 91.649, Lincoln Variable Insurance Products Trust Lvip SSGate Emerging Markets 100 Fund 45.940, Bell Atlantic Master Trust 13.700, Central States Southeast and Southwest Areas Pension Fund 337.330, Public Employee Retirement SYS 781.400.

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

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3. The Balance Sheet as of 31 December 2008, and the Income Statement for the period of 01 January 2008 to 31 December 2008 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 305,462,391.86 to the abstainer vote totaling to 2,446,552 of shares Barclays Global Investors National Association 420.725, Ishares MCSI Emerging Markets Index Fund 412.716, Ishares MSCI Turkey Investable Market Index Fund 502.802, Barclays Global Investors N A Investment Funds For Employee Benefit Trust 1.059.301, BGI Emerging Markets Strategic Insights Fund Ltd 51.008.
4. The releases of the Members of the Board of Directors on account of the calendar year of 2008 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.
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 25.8% based on the paid-in capital and accordingly payment of gross 0.258 TL per each share of 1 TL cash dividends, totaling a gross dividend of TL 116,100,000.00 (Onehundredandsixteenmillionandonehundredthousandturkishlira); as well as to pay usufruct shareholders TL 5,030,189.67 and the members of the Board of Directors TL 12.323,964.70 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 28 May 2009; 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. TUNCAY ÖZİLHAN, İBRAHİM YAZICI, SÜLEYMAN VEHBİ YAZICI, TULAY AKSOY, GÜLTEN YAZICI, HÜLYA ELMALIOĞLU, AHMET OĞUZ ÖZKARDEŞ, SALİH METİN ECEVİT (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 TL annually. The proposal was put to vote and unanimously accepted against the opponent vote totaling to 615,460 of Caisse De Depot Et Placement Du Quebec 167.961, Caisse De Depot Et Placement Du Quebec 374.049, Caisse De Depot Et Placement Du Quebec'in 73.450 through the affirmative vote of 307,293,483.86.
7. Information was given to the shareholders on the donations made by the Company in 2008 that amounted to 22,543,978.06 TL.
8. Information was given to the shareholders on the "Dividend Policy" and "Disclosure Policy" implemented in accordance with the Corporate Governance Principles.

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9. 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 2009 accounting period. The offer was put to vote and unanimously accepted against the 490,685 abstainer vote of Commonwealth of Pennsylvania Public School Employees Retirement System and 2,360,178 opponent vote of Fortis L Fund Equity Turkey 216.840, Fortis L Fund Equity Europe Emerging 208.034, Uninvest 190.943, United Nations Joint Staff Pe'nin 1.744.361 through the assent vote of 305,058,080.86.
10. 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.
11. At the closing, some of the representatives of foreign shareholders, totaling 45,821,326 shares, stated that they are assent to the donations in the amount of TL 22,543,978.06, as informed in the 7th article of the agenda and the 8th 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:

Murat Alemdar
Meeting
Secretary

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