

**ORDINARY ANNUAL GENERAL ASSEMBLY MEETING OF THE SHAREHOLDERS OF
THE COMPANY, ANADOLU EFES BİRACILIK VE MALT SANAYİİ ANONİM ŞİRKETİ,
HELD ON APRIL 17, 2015, FRIDAY AT 14.00 HOURS**

It was convened at the address of "Esenkent Mah. Deniz Feneri Sokak No:4 Ümraniye / İSTANBUL" on the date and hours, indicated heretofore, by the attendance of the Ministerial Representative, Mr. Fevzi ÜLKER, who is appointed by the letter of the Commercial Provincial Directorate of Istanbul of the Ministry of Customs and Trade having the document number: 90726394/431.03 and dated as April 15, 2015.

The call for meeting including the agenda was made in a timely manner on the 10th page of the Daily Dünya on March 24, 2015, circulated throughout Turkey and at the issue number: 8785 of the Turkish Trade Registration Journal, dated as March 24, 2015, at the corporate website of www.anadoluefes.com of our Company and e-şirket portal of Merkezi Kayıt Kuruluşu A.Ş. ("MKK") through Electronic General Assembly System 21 days in advance in a manner as is envisaged at the applicable law and articles of association.

Upon understanding according to the Attendance List that out of a number of 592.105.263 shares constituting the capital amounting to TRL 592.105.263,00; 2 shares were represented in person and 539.537.676,543 shares were represented by proxy at the meeting of the Company and thus, the minimum meeting quorum, envisaged at the applicable Law and Articles of Association, was available, the meeting was opened by Mr. Salih Metin Ecevit and proceeded with agenda topics accordingly.

Relevant information was provided by Mr. Salih Metin Ecevit on the fact that the General Assembly Meeting would be effectuated both in physical and electronic media, and that some of our shareholders might take part in the general assembly meeting at electronic media via the electronic general assembly system through MKK and the matters to be paid attention to at the general assembly meeting in this direction. Following the simultaneous opening both in physical and electronic media, the meeting proceeded with the agenda items.

1. The written proposal of the representative of Anadolu Endüstri Holding A.Ş., Mr.Volkan Harmandar, on the election of the Chairman of the Meeting was read out. At the end of a voting process, it was decided by a majority of votes to elect Mr. Salih Metin Ecevit as the Chairman of the Meeting by a total "affirmative" votes of 539.255.348,543 against the opposition votes of 282.330.

The Chairman of the Meeting announced that he appointed Ms. Ayşe Dirik as the Collector of Votes and Mr. Murat Alemdar as the Secretary.

The Chairman of the Meeting, Mr. Salih Metin Ecevit, designated Mrs. Ayşe Gündüz, who holds a "Central Registry Agency Electronic General Assembly System Certificate" as the user of the electronic general assembly system.

The Chairman of the Meeting indicated that the Articles of Association, Annual Report, Independent Audit Report, Financial Statements, Candidacy Statements of the Board of Directors Candidates, not attended the meeting personally and other pertaining documents were available at the meeting location.

The Chairman of the Meeting also indicated that Mr. Mehmet Hurşit Zorlu, one of the members of the Board of Directors, has been available at the meeting and Mr. Burak Özpoyraz in representation of the Independent Audit Company, titled as Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers), has attended the meeting as well. He further announced that the members of the Board of Directors who could not attend the meeting in person notified their excuses of not attending the meeting.

2. Since the Annual Report of the Board of Directors was notified to the shareholders by public announcement at the headquarters of the Company, Public Disclosure Platform, corporate website www.anadoluefes.com of our Company and Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. 21 days in advance of the General Assembly meeting, the proposal of the Chairman of the Meeting, Mr. Salih Metin Ecevit, having suggested to deem the Annual Report as read out since it has already been within the knowledge of everyone else and was put to vote. At the end of a voting process, the proposal was accepted by a majority of votes referring to the "affirmative" votes of 539.211.424,543 against the opposition votes of 326.254.

Chief Financial Officer, Mr. Onur Çevikel, gave information about operations during 2014.

The Annual Report of the Board of Directors was opened for discussion. At the end of a voting process following the discussion of the Annual Report of the Board of Directors, the Annual Report was accepted by a majority of votes referring to the "affirmative" votes of 539.211.424,543 against the opposition votes of 326.254.

3. The General Assembly has been notified that the Report of the Independent Auditing Firm was disclosed (to the public) and summary of the report was read out accordingly. Afterwards, the Report of the Independent Auditing Firm was brought into discussion. Only relevant information has been given since this article of the agenda was not subject to a voting process.

4. Since the Financial Statements as of December 31, 2014, prepared within the framework of Capital Market Board regulations, were notified to the shareholders by public announcement at the headquarters of the Company, Public Disclosure Platform, corporate website www.anadoluefes.com of our Company, Electronic General Assembly System of MKK 21 days in advance of the General Assembly meeting; the proposal of the Chairman of the Meeting, Mr. Salih Metin Ecevit, having suggested to deem the Financial Statements as read out since it has already been within the knowledge of everyone else and it was put to the vote. At the end of a voting process, the proposal was accepted by a majority of votes referring to the "affirmative" votes of 539.255.348,543 against the opposition votes of 282.330.

The Financial Statements as of December 31, 2014 were discussed. At the end of a voting process held following the discussion of the Financial Tables, it was decided to accept the Financial Tables by a majority of votes referring to the "affirmative" votes of 539.255.348,543 against the opposition votes of 282.330.

5. The separate acquittal of the Members of the Board of Directors of the Company due to the accounts and activities for 2014 was put to vote at the end of discussions.

Each of the members of the Board of Directors abstained from exercising their right to vote with relation to the acquittal at issue arising from the shares possessed by them and they were acquitted from their obligations separately by a majority of votes through the "affirmative" votes of 539.195.744,543 against the opposition votes of 341.934.

6. The proposal of our Board of Directors at the meeting held on March 05, 2015, for making no dividend distribution for the current period since there has been a period loss in the legal records of our company pertaining to the period of January-December 2014 and making a cash dividend payment of gross 0.46 TL (net 0.3910 TL) per each share with 1 TL nominal value, realizing a 46% gross dividend distribution amounting to a total proposed cash dividend of 272.368.421 TL to be distributed to 592.105.263 shares representing the paid-in capital of Anadolu Efes as of December 31, 2014, which is to be paid from previous years' extraordinary reserves and starting from May 29, 2015, and allocating 10% of the said extraordinary reserves (27.236.842,10 TL) as legal reserves while allocating the net income calculated according to the Tax Procedure Law as extraordinary reserves following the allocation of the required legal reserves were put to vote. At the end of a voting process, the proposal was accepted by a majority of votes referring to the "affirmative" votes of 539.211.424,543 against the opposition votes of 326.524.

7. The proposals for the members of the Board of Directors of the shareholders of the Company, Anadolu Endüstri Holding A.Ş., Özilhan Sınai Yatırım A.Ş. and other shareholder, Yazıcılar Holding A.Ş., were read out. The proposal of Mr. Volkan Harmandar, who is the representative of Anadolu Endüstri Holding A.Ş. on the determination of honoraries (fees) of the Members of the Board of Directors, was read out. The proposal for independent member candidates was read out. The statements for candidacy of Mr. Tuncay Özilhan, who could not attend the meeting in person, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8420, and furthermore, of Mr. Recep Yılmaz Argüden, who could not attend the meeting in person, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8425, and of Mr. Mehmet Cem Kozlu, who could not attend the meeting in person, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8426, and of Mr. Damian Paul Gammell, who could not attend the meeting in person, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8430, and of Mr. Alan Jon Clark, who could not attend the meeting in person, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8429, and of Mr. Ahmet Cemal Dördüncü, who could not attend the meeting in person, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8424, and of Mr. Kamil Ömer Bozer, who could not attend the meeting in person, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8427, and of Mr. Mehmet Mete Başol, who could not attend the meeting in person, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8428, and of Mr. İzzet Karaca, who could not attend the meeting in person, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8423, as well as the statement of Mr. Salih Metin Ecevit, who attended the meeting in person, for candidacy, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8421 and that of Mr. Mehmet Hurşit Zorlu, who attended in meeting in person, for candidacy, certified by the 20th Notary Public of Üsküdar on March 27, 2015 under the transaction number: 8422, were seen by the representative of the Ministry at the meeting.

At the end of relevant negotiations and voting process a total number of 11 members of the Board of Directors together with 4 independent members were determined. At the end of a voting process, it has been resolved by the majority of votes referring to the "affirmative" votes of 537.886.062,543 against the opposition votes of 1.651.616 to elect the following to the memberships of the Board of Directors;

Mr. **Tuncay Özilhan** having the Turkish Nationality Number: ;
Mr. **Salih Metin Ecevit** having the Turkish Nationality Number: and having attended the General Assembly meeting and personally revealed his candidacy;
Mr. **Recep Yılmaz Argüden** having the Turkish Nationality Number. ;
Mr. **Mehmet Cem Kozlu** having the Turkish Nationality Number: -
Mr. **Mehmet Hurşit Zorlu** having the Turkish Nationality Number: 77 and having attended the General Assembly meeting and personally revealed his candidacy;
Mr. **Damian Paul Gammell** having the ID Number: ! ;
Mr. **Alan Jon Clark** having the tax registration number:
Mr. **Ahmet Cemal Dördüncü** having the Turkish Nationality Number: 5 ;
Mr. **Kamil Ömer Bozer** having the Turkish Nationality Number:
Mr. **Mehmet Mete Başol** having the Turkish Nationality Number: ;
Mr. **İzzet Karaca** having the Turkish Nationality Number:

in order to serve for a period of 1 (one) year and until the Ordinary General Assembly that will be held in order to discuss the operation results of 2015, and to pay a net annual honorarium of TRL 70.000 in total to each of our independent members of the Board of Directors, Mr. Ahmet Cemal Dördüncü, Mr.

Kamil Ömer Bozer, Mr. Mehmet Mete Başol and Mr. İzzet Karaca, and not to pay any honorariums to the other Members of the Board.

Mrs. Sevda Alkan holding 1 share has cast an opposition vote to this Article through electronic system and made a revelation saying "since the Corporate Governance Principles of the Capital Markets Board were not followed and there is not sufficient number of appointed female members to the Board of Directors, I am casting an opposition vote."

The Chairman of the Meeting gave information about the on-going efforts regarding the issue.

8. The proposal for the election of the company, titled as Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers) that has been deemed suitable through the decision no. 273 of our Board of Directors, dated as March 23, 2015, for the conduct of an independent audit for 2015 within the framework of provisions of the Turkish Commercial Code and Capital Market Law, as an independent auditing company for the audit of financial reports at the accounting period for 2015 and also the conduct of other activities within the scope of related regulation under this scope, was put to vote and at the end of the related voting process, the proposal was accepted by a majority of votes referring to the "affirmative" votes of 536.990.417,543 against the opposition votes of 2.547.261.

9. The amount of consolidated donations, made by the Company within 2014, amounts to a sum of TRL 9,137,421.00 and the subject matter hereof was submitted to the shareholders' review. It has been indicated that Item 9 of the Agenda would not be voted since it was for information purposes only.

10. The changes made in the Disclosure Policy were submitted to shareholders' review. It was indicated that the item would not be voted since it was for information purposes only. The Disclosure Policy is provided as "Appendix-1" to attachment.

11. The shareholders have been informed that there were no Guarantees, pledges and mortgages, granted by our company in favour of the 3rd parties within the framework of the Capital Markets Board regulations and in this respect, no incomes or interests that are obtained by the company were available. It has been indicated that this item of the Agenda would not be voted since it was for information purposes only.

12. The proposal for granting permission (authorization) upon the Members of the Board of Directors about the transactions and activities within the scope of Articles 395 and 396 of the Turkish Commercial Code was put to vote. At the end of a voting process, the said proposal was accepted by a majority of votes referring to the "affirmative" votes of 531.731.521,543 against the opposition votes of 7.806.157.

13. The shareholders were heard at the closing item.

Since there has not been any other matter to be discussed on the Agenda, the meeting was closed accordingly.

MINISTERIAL REPRESENTATIVE
FEVZİ ÜLKER

CHAIRMAN OF THE MEETING
SALİH METİN ECEVİT

VOTE COLLECTOR
AYŞE DİRİK

MEETING SECRETAR
MURAT ALEMDAR

APPENDIX 1: DISCLOSURE POLICY

THE DISCLOSURE POLICY OF ANADOLU EFES BIRACILIK VE MALT SANAYII A.S

i. Purpose

Our Company maintains to act, in the course of disclosure to all our shareholders and other stakeholders, within the principles of equality, accuracy, impartiality, consistency and timing. It is essential to provide such announcement and clarifications under this policy in timely, correct, complete, understandable, analyzable and cost effective manner in strict observance of the rights and interests of our Company as well.

ii. Public Disclosure

a. General Principles

The information is immediately disclosed to the public about any development that may bring in a substantial change in the financial status and/or operations of our Company as well as all other matters laid down by the Capital Markets Board Legislation. However, information revealed to the public cannot contain, except for legal requirements, any sort of information that may potentially impede the competitive power thereby leading to detrimental consequences for our Company, shareholders and stakeholders and cannot be in the nature of trade secret.

Our Company's disclosure policy and any modifications thereto are approved by our Board of Directors, announced to the public and submitted to the information of the General Assembly.. The conduct of our Company's disclosure policy is undertaken by the Finance Directorate under the coordination of the Corporate Governance Committee.

The information and meeting requests from shareholders and other stakeholders are processed as per our Company's disclosure policy and any sharing of information is effected with already publicly available content.

Whenever it is necessary to reveal any information that has not already been made public as a reply to any question transmitted by shareholders and other stakeholders regarding all the matters prescribed as per the Capital Markets Board Legislation, a working group comprised of the Group President, Group Finance Director and Investor Relations Manager under the coordination of our Company's Corporate Governance Committee, handles and processes the matter within the framework of our Company's disclosure policy. Questions transmitted to our Company in that manner and the related disclosure can only be made public upon approval of this working group.

The written questions related to the information that is public and directed to Investor Relations Department are answered in a written format within two work days, if the data is available. If the requested data should be derived from the existing information, then the question is answered within five business days.

Legal or commercial relationships with other enterprises or individuals with whom there is a direct/indirect managerial, administrative, supervisory or ownership related relationship is disclosed in the financial tables and footnotes.

b. Public Disclosure Tools

In addition to all the information and documentation assembled as per the legislation with respect to the matters to be discussed in ordinary General Assemblies, a presentation relating to the results of annual operations and performance of our Company and other developments within the period is prepared and presented to the General Assembly. A copy of such presentation is published in our website.

Our Company releases its financial results on a quarterly basis. Our company also publishes an earnings release report simultaneously with financial results each quarter, which evaluates the results, to inform the investors and analysts.

At least two regular meetings per year are held, in order to give information to research analysts on the results of operations, performance and other developments within the period. Additionally, domestic and international conferences and other meetings held for the purpose of giving information to shareholders and investors are participated.

The official website of our Company currently hosted at www.anadoluefes.com is prepared and utilized, in both Turkish and English, as a communication channel for shareholders, investors, research analysts and other stakeholders in line with the issues laid down in the CMB's Corporate Governance Principles. A copy of all the announcements and presentations utilized in meetings held for the purpose of giving information are kept in our website in an updated fashion.

Our Company publishes the "Dividend Distribution Policy", "Disclosure Policy", "Remuneration Policy" and "Ethical Rules" in its website laid down by the CMB's Corporate Governance Principles.

Our website is open to everybody and there is no restriction. The visitors of the website are kept confidential, except for legal requirements. Our Information Systems Directorate took all the necessary measures to secure the safety of our website. The legal disclaimer and confidentiality policy is available in every page of our website.

In addition to the traditional data transmission channels, various communication facilities provided by information technologies may be employed for public disclosure. Within this framework, special case announcements made by our Company can be sent directly by e-mail to stakeholders that have delivered their contact information via our website or other communication channels.

c. Public Disclosure via Press and the Monitoring of News in the Press

In addition to the announcements made through BIST, press releases and/or press conferences may

also be utilized for disclosing the results of annual operations to the public including the year-end operational results, performance of our Company and other developments within the period as well as any development that may have a major impact on the financial status and/or operations of our Company.

Disclosure via press is affected under the coordination of our Company's Corporate Governance Committee and in collaboration with the above mentioned working group and Corporate Communications Directorate. In addition, opinions of the specialists, from the company or from outside, may be utilized when needed. A copy of each published press release is kept updated in the website.

On the other hand, all news and rumors about the company in TV, print media, internet and radio as well as the news in the local and international press followed by the nominated media monitoring agencies by the Company are evaluated by the above mentioned working group and Corporate Communications Directorate.

In case of facing with incorrect news, Investor Relations Department evaluates the situation and following the information request by BIST or CMB or in necessary circumstances, without the information request by BIST or CMB, the necessary announcements are made in accordance with Company's disclosure policy.

iii. Responsible Persons and Spokesperson of the Company

In our company, the persons with administrative responsibilities include members of the Board of Directors and the highest level executive in the Company's management and directors directly reporting to him.

In all data communication channels including the press and in the meetings with shareholders, investors, research analysts and other stakeholders, only related Group President, Group Finance Director and Investor Relations Manager as well as other managers and members of the Board designated by the Corporate Governance Committee will act in the capacity of spokesperson for and on behalf of our Company within the framework of our Company's disclosure policy.

iv. Precautions Taken to Provide Confidentiality of Material Events Until Public Disclosure

The persons included in the "list of the persons entitled to access inside information" are reminded through personal letters about their responsibilities according to the law due to their inclusion in this list.

In addition, the spokesmen of the company are obliged to implement the "silent period" two weeks prior to the financial results announcement each quarter.

The starting and ending dates of the silent period are published in the website under investor calendar section, when the date of the financial results announcement becomes definite. The dates of the

financial results announcement and related silent period is announced through investor calendar section at least two weeks prior to the end of the reporting period.

During the silent period, excluding the information that has already been made public, the spokesmen are prohibited to make any comment on the financial position of the company on behalf of the company. The questions of the capital markets players like analysts and investors related to the financial position of the company are not answered. However, the silent period does not prohibit the attendance of and speeches by the spokesmen to conferences, panels etc.

As a general principle, the Company and the persons working for and on behalf of the Company can in no means share information that may be regarded as material events which have not been announced to public yet, with third parties. In the event of the realization that such information has been disclosed to third parties by the said persons without their own accord, a special case announcement shall be made immediately in case it is decided that the confidentiality of the information cannot be maintained, in accordance with the regulation of the Capital Markets Board.

If the disclosure of the information is delayed, persons having access to the delayed information at the time of the delay decision are listed and "Anadolu Efes List of Persons Having Access to Insider Information" is updated within this regard. Necessary precautions shall be taken in order to notify these persons and others having access to the information, by taking required actions.

v. Principles of the Disclosure of the Company Outlook

While announcing its year-end financial results, our company regularly discloses its expectations for the following year.

The Corporate Governance Committee is authorized to establish the financial and operational outlook for Anadolu Efes Biracılık ve Malt Sanayii A.Ş. which will be announced to public, to determine the announcement to be made if there is an important change in the publicly announced outlook, regardless of the upper limit of the number of announcements that can be made that is mentioned below, and to determine the explanations to be made if there are significant deviations between the previously announced outlook and the realizations including the reasons for the deviations, for a maximum of four times a year. In addition, these announcements are made with written approval of the Corporate Governance Committee.

vi. Effective Date

This disclosure policy has been discussed and approved in the meeting of the Board of Directors of Anadolu Efes Biracılık ve Malt Sanayii A.Ş. dated 28.03.2014 and put into effect the same day.