

RESULT OF THE ANNUAL ORDINARY GENERAL MEETING

April 14, 2016 – The Annual Ordinary General Assembly of Anadolu Efes was held on April 14th, 2016 (today) at 14:00 at the address “Esenkent Mahallesi, Deniz Feneri Sokak No:4 Ümraniye/İSTANBUL” with the previously announced agenda. The minutes of the meeting is available at our website at www.anadoluefes.com.

At the Ordinary Annual General Meeting of our Company;

Reports of the Board of Directors and the Independent External Audit Company as well as the Consolidated Financial Statements for calendar year 2015 have been discussed and approved.

The information was given to shareholders on the donations made by the Company and on any suretyship & guarantees granted or pledges including mortgages instituted by the Company in favor of third parties and related income or benefits in 2015.

TUNCAY ÖZİLHAN, SALİH METİN ECEVİT, RECEP YILMAZ ARGÜDEN, MEHMET CEM KOZLU, MEHMET HURŞİT ZORLU, ALAN CLARK, AHMET BOYACIOĞLU, AHMET DÖRDÜNCÜ (Independent member), ÖMER BOZER (Independent member), MEHMET METE BAŞOL (Independent member) and İZZET KARACA (Independent member) appointed in lieu of the released Directors of the Board for one year term.

The selection of the Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the external audit company for the audit of the financial statements and reports for the year 2016 was approved.

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

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The changes in and additions to the Article 7 of the Articles of Association, which are already approved by the Capital Markets Board and Industry and Trade Ministry, were put to vote and accepted.

It has been decided to distribute a cash dividend of gross 0.245 TL (net 0.20825 TL) per each share with 1 TL nominal value, realizing a 24.5% gross dividend distribution, calculated for the period January-December 2015. The total proposed cash dividend of 145,065,789.44 TL is to be paid from the extraordinary reserves starting from May 30, 2016, and will be distributed to 592,105,263 shares representing the paid-in capital of Anadolu Efes as of December 31, 2015.

We hereby declare that our above statements are in conformity with the principles included in the Capital Markets Board's Communiqué on Material Events, that they fully reflect the information we have acquired, that the information complies with our books, records and documents, that we have made our best effort to fully and accurately obtain all information regarding the matter and that we are responsible for this disclosure made hereby.

This is an English translation of the original official public disclosure made by Anadolu Efes in Turkish through the Public Disclosure Platform (www.kap.gov.tr), for information purposes only. In the event of any discrepancy between this translation and the original Turkish disclosure, the original Turkish disclosure shall prevail. Anadolu Efes makes no warranties or representations about the accuracy or completeness of the English translation and assumes no liability for any errors, omissions or inaccuracies that may arise from use of this translation.

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AMENDMENT TO THE ARTICLES OF ASSOCIATION

OLD VERSION	NEW VERSION
<p>CAPITAL</p> <p>ARTICLE 7</p> <p>The Company has accepted the registered capital system in accordance with the provisions of the 2499 Capital Market Law, and has shifted to this system by a permission, ref. 308, dated 25.06.1992, of the Capital Markets Board. The Company has a registered capital ceiling of TL 900,000,000.-(nine hundred million Turkish Liras).</p> <p>Company's issued capital is TL 592,105,263 (five hundred ninety two million one hundred five thousand two hundred sixty three Turkish Liras) and the issued capital has fully been paid in cash free of any collusion.</p> <p>Company's capital is comprised of 592,105,263 shares each with a nominal value of 1 (one) TL. 142,105,263 of the shares are owned by SABMiller Harmony Limited and are registered shares, while 450,000,000 of the shares are bearer shares.</p> <p>New shares cannot be issued unless the price of the issued shares is paid by being fully sold. Shares representing the capital are monitored on registered basis in accordance with registry principles.</p> <p>Except for the cases specified below, each shareholder is entitled to claim new shares issued, pro rata their shares in the capital. In capital increases realized through shareholder's equity, new shares will be allocated to the existing shareholders pro rata their shares in the capital.</p> <p>In conformity with the relevant provisions of the Capital Market Law, if required, the Company is authorized to increase its issued capital by issuing new shares up to the registered capital ceiling, to restrict the shareholder's right to purchase new shares and to issue new shares which are above the nominal values. Right to purchase new shares can not be used in a way that will cause inequalities between shareholders.</p> <p>The permission by the Capital Markets Board for the registered capital ceiling is valid for the years between 2012-2016 (five years). Even if the previously set capital ceiling is not reached as the end of year 2016, in order for the Board of Directors to</p>	<p>CAPITAL</p> <p>ARTICLE 7</p> <p>The Company has accepted the registered capital system in accordance with the provisions of the 2499 Capital Market Law, and has shifted to this system by a permission, ref. 308, dated 25.06.1992, of the Capital Markets Board. The Company has a registered capital ceiling of TL 900,000,000.-(nine hundred million Turkish Liras).</p> <p>Company's issued capital is TL 592,105,263 (five hundred ninety two million one hundred five thousand two hundred sixty three Turkish Liras) and the issued capital has fully been paid in cash free of any collusion.</p> <p>Company's capital is comprised of 592,105,263 shares each with a nominal value of 1 (one) TL. 142,105,263 of the shares are owned by SABMiller Harmony Limited and are registered shares, while 450,000,000 of the shares are bearer shares.</p> <p>New shares cannot be issued unless the price of the issued shares is paid by being fully sold. Shares representing the capital are monitored on registered basis in accordance with registry principles.</p> <p>Except for the cases specified below, each shareholder is entitled to claim new shares issued, pro rata their shares in the capital. In capital increases realized through shareholder's equity, new shares will be allocated to the existing shareholders pro rata their shares in the capital.</p> <p>In conformity with the relevant provisions of the Capital Markets Law and relevant legislation, if required, the Company is authorized to increase its issued capital by issuing new shares up to the registered capital ceiling, to restrict the shareholder's right to purchase new shares and to issue new shares which are above the nominal values. Right to purchase new shares can not be used in a way that will cause inequalities between shareholders.</p> <p>The permission by the Capital Markets Board for the registered capital ceiling is valid for the years between 2016-2020 (five years). Even if the previously set capital ceiling is not reached as the end of year 2020, in order for the Board of Directors to increase capital, a</p>

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increase capital, a new permission for a registered capital ceiling, either at the previously permitted amount or for a higher amount, should be taken from the Capital Markets Board as per a decision of the General Assembly. If the authorization of the Capital Markets Board is not obtained, then the Company will be excluded from the registered capital system.

Capital of the company can be increased or decreased in accordance with the Turkish Commercial Code and Capital Markets regulations when necessary.

new permission for a registered capital ceiling, either at the previously permitted amount or for a higher amount, should be taken from the Capital Markets Board as per a decision of the General Assembly. If the authorization of the Capital Markets Board is not obtained, then **the Company can not increase capital by a Board Resolution.**

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ANADOLU EFES BİRACILIK VE MALT SANAYİİ A.Ş.			
2015 Dividend Distribution Proposal (TL)			
1. Share Capital		592.105.263,00	
2.Total Legal Reserves (as per Statutory Records)		282.836.256,66	
Information Regarding the privilege, if there is any dividend privilege in accordance with the Articles of Association			
		As per CMB	As per Statutory Records
3.	Profit Before Tax	-159.558.858,35	-162.937.364,54
4.	Provision for Taxes (-)	38.200.341,65	0,00
5.	Net Income (=)	-197.759.200,00	-162.937.364,54
6.	Previous Years' Losses (-)		13.692.841,36
7.	First Series of Legal Reserves (-)	0,00	0,00
8.	NET DISTRIBUTABLE PROFIT (=)	-197.759.200,00	-176.630.205,90
9.	Donations within the year (+)	4.141.942,19	
10.	Net Distributable Profit including the Donations	-193.617.257,81	
11.	First Dividend to Shareholders (5% of share capital)	(10*Amount determined by the company)	
	- Cash Dividend		
	- Bonus Issue		
	- Total		
12.	Dividends to the holders of Preferred Shares		
13.	Dividends to		
	- Board Members		
	- Employees,		
	- Others		
14.	Dividends to the holders of Redeemed Shares		
15.	Second Dividend to Shareholders of Ordinary Share	145.065.789,44	
16.	Second Series of Legal Reserves	14.506.578,94	
17.	Statutory Reserves		
18.	Special Reserves		
19.	EXTRAORDINARY RESERVES	-	
20.	Distributable Other Sources		
	- Previous Years' Profits		
	- Extraordinary Reserves		
	- Other Reserves Distributable as per the Law and Articles of Association	159.572.368,38	159.572.368,38

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