

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY OF TAT KONSERVE
SANAYİİ ANONİM ŞİRKETİ HELD ON 24.03.2010**

General Assembly of Tat Konserve Sanayii Anonim Şirketi for year 2009 was held on 24th March 2010 at 11.00 hours at Büyükdere Caddesi No: 84 Gayrettepe/Istanbul Divan City under the supervision of Mr. Arif Güldane, the Ministry Inspector appointed by the letter of the Provincial Directorate of Industry and Trade in Istanbul of the Ministry of Industry and Trade of the Republic of Turkey dated 23.03.2010 and numbered 16055.

Call for the assembly was made within due period by announcements in Turkish Trade Registry Gazette numbered 7511 and in Turkey issues of Milliyet and Hürses newspapers dated 01st March 2010, including the agenda of the assembly, as stipulated in the applicable laws and the articles of association.

As the examination of the list of attendants revealed that, out of total 13.600.000.000 shares corresponding to the company capital of TL 136.000.000, 8.915.315.702 shares corresponding to the capital of TL 89.153.157,02 were represented in person and 501.195.901 shares corresponding to the capital of TL 5.011.959,01 were represented by attorneys, and thus 9.416.511.603 shares were represented during the assembly and the quorum stipulated by both the applicable laws and the articles of association being present, the meeting was opened by Mr. Kamil Ömer Bozer and the discussion of the agenda was initiated.

1. Under article 1 of the agenda, the Presidential Council charged with presiding over the General Assembly was elected. It was agreed by majority of the votes against abstaining votes of Franklin Templeton Investment Fund (1.255.067.900 votes), IBM Savings Plan (4.111.400 votes), Ishares MSCI Turkey Investable Market Index Fund (21.213.300 votes) that Mr. Kamil Ömer Bozer be elected as the President, Mr. Güçlü Toker and Mr. Ali Güler be elected as the vote collectors and Mr. Tamer Soyupak be elected as the clerk.

The President thanked the attendants and announced that next was the second item on the agenda.

2. Under the second item on the agenda, the President asked the report of the Board of Directors regarding the activities our company for year 2009, the Auditors' Report and the report summary of the Independent Audit Organization DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. to be presented. Attending Member of the Board of Directors, Mr. Kamil Ömer Bozer, presented the report of the Board of Directors, Auditor Mr. İnanç Kiraz presented the Auditors' Report and Clerk presented the report summary of the Independent Audit Organization. The consolidated financial schedules, issued in accordance with the "Communiqué Regarding Principles of Financial Reporting in Capital Market" of the Capital Market Board, Series XI and No. 29, and subjected to independent audit, were presented and discussed. As a result of the negotiations that took place, the consolidated financial schedules for year 2009 and the financial schedules issued according to the Tax Procedures Code were approved by majority against the abstaining votes of Ishares MSCI Turkey Investable Market Index Fund (21.213.300 shares). The opinions of Özdemir Bayur holding 100 shares were attached to the minutes.

Information was provided about the transactions of the company with the relevant parties.

Moreover, it was made sure that the shareholders were informed about the Corporate Management Principles Compliance Report under the Decision of the Capital Market Board dated 10.12.2004 and numbered 48/1588.

3. The President referred the discharge of the Members of the Board of Directors and the Auditors for their respective activities in year 2009 to the vote of the General Assembly one by one. Not exercising his/her voting rights arising out of the shares that he/she owns during his/her own discharge, each member of the Board of Directors was discharged by the majority of the votes of the other attendants of the assembly. The auditors were also discharged one by one by the majority of votes.
4. Next was the discussion of item 4 on the agenda, which was related to the election of the Members of the Board of Directors. The Inspector of the Ministry of Industry and Trade of the Republic of Turkey examined the declarations of candidacy for membership of the Board of Directors of Mustafa Rahmi Koç issued by the Fourth Notary Office in Kadıköy under the date 28.01.2010 and no 7248, of Semahat Sevim Arsel issued by the Fourth Notary Office in Kadıköy under the date 28.01.2010 and no 7247, of Mustafa Vehbi Koç issued by the Fourth Notary Office in Kadıköy under the date 18.01.2010 and no 4529, of Mehmet Ömer Koç issued by the Fourth Notary Office in Kadıköy under the date 18.01.2010 and no 4524, of Yıldırım Ali Koç issued by the Fourth Notary Office in Kadıköy under the date 28.01.2010 and no 7246, of Dr. Nüsret Arsel issued by the Fourth Notary Office in Kadıköy under the date 28.01.2010 and no 7243, of Nevzat Tüfekçioğlu issued by the Fourth Notary Office in Kadıköy under the date 18.01.2010 and no 4518, of Ahmet Fadıl Ashaboğlu issued by the Fourth Notary Office in Kadıköy under the date 18.01.2010 and no 4514, of Konihiko Sato issued by the Thirteenth Notary Office in Kadıköy under the date 22.03.2010 and no 6002, who were not present at the general assembly in person. The number of the members of the Board of Directors was determined as 13 and it was resolved by majority of votes to elect Mr. Mustafa Rahmi Koç, Ms. Semahat Sevim Arsel, Mr. Mustafa Vehbi Koç, Mr. Yıldırım Ali Koç, Mr. Mehmet Ömer Koç representing Koç Holding A.Ş., Mr. Dr. Nusret Arsel, Mr. Kamil Ömer Bozer, Mr. Nevzat Tüfekçioğlu, Mr. Ahmet Fadıl Ashaboğlu, Mr. Güçlü Toker, Mr. Ercan Bayramlı, Mr. Ali Güler and Mr. Kunihiko Sato representing Kagome Co.Ltd. as the members of the Board of Directors to act until the General Assembly to meet in order to examine the accounts of the year 2010. The CV's of the Members of the Board of Directors were submitted to the shareholders.
5. Next was the discussion of item 5 on the agenda, which was about the election of the auditors. The Inspector of the Ministry of Industry and Trade of the Republic of Turkey examined the declaration of candidacy for membership of the Audit Board of Mehmet Apak issued by the Fourth Notary Office in Kadıköy under the date 05.01.2010 and no 00439, who was not present at the general assembly in person. The number of the members of the Audit Board was determined as 2 and it was resolved by majority of votes to elect Mr. İnanç Kiraz and Mr. Mehmet Apak as the auditors to act until the General Assembly to meet in order to examine the accounts of the year 2010.

6. It was resolved by the majority of votes against the dissenting votes of Neon Liberty Emerging Markets Ltd. (41.900.000 votes), Neon Liberty Emerging Markets LP (23.020.000 votes) and Neon Liberty Lorikeet Master Fund Lp (113.300.000 votes) that the members of the Board of Directors be paid a gross monthly remuneration of TL 705 and the auditors be paid a gross monthly remuneration of TL 308.
7. The suggestion included in the report of the Board of Directors of the Company with regards to the distribution of the profits of the year 2009 was discussed. As a result, it was resolved by the majority of votes that TL 32.716.802 out of the profit of TL 33.738.567 accrued in the Consolidated Income Schedule issued according to the International Financial Reporting Standards be set off from the accumulated losses and that TL 1.021.765 be reserved as reserve fund.
8. Information was provided about the dividend distribution policy of our Company under the Corporate Management Principles and it was determined that the dividend distribution of our company shall be applicable within the framework of article 28 of the articles of association regarding “the Distribution of Profit”, that a portion, which is to be determined by the General Assembly with due consideration of the long-term strategies, investment and financing policies and profitability status of our company provided that it will not be less than the rate provided for in Communiqué of the Capital Market Board, Series IV and No. 27, of the distributable profit calculated based on the communiqués of the Capital Market Board shall be distributed in cash or in cash to a certain extent and for free to a certain extent, provided that the General Assembly shall exercise discretion in this respect. Franklin Templeton Investment Fund (1.255.067.900 votes), IBM Savings Plan (4.111.400 votes), Ishares MSCI Turkey Investable Market Index Fund (21.213.300 votes) abstained from voting.
9. General Assembly was informed about the Information Policy of the Company issued by the Company Management in accordance with article 23 of the Communiqué Regarding the Principles for Public Disclosure of Special Circumstances of the Capital Market Board Series VIII and No: 54, included in the website of the Company at www.tat.com.tr and the activity report. Franklin Templeton Investment Fund (1.255.067.900 votes), IBM Savings Plan (4.111.400 votes), Ishares MSCI Turkey Investable Market Index Fund (21.213.300 votes) abstained from voting.
10. Information was provided to the effect that TL 33.700 for social charity purposes was donated to the tax-exempt foundations and similar organizations with social purposes in 2009. Franklin Templeton Investment Fund (1.255.067.900 votes), IBM Savings Plan (4.111.400 votes), Ishares MSCI Turkey Investable Market Index Fund (21.213.300 votes) abstained from voting.
11. It was resolved unanimously that the Independent Audit Organization DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., preferred by our Board of Directors to audit the activities and accounts of the year 2010 taking into the consideration of the opinion of the Committee in Charge of Audit, be approved under the Communiqué Regarding the Independent Audit Standards in Capital Market published by the Capital Market Board.

12. The President announced that next was the negotiation of the item pertaining to the amendment of article 4 and 11 of the articles of association as the assembly had the legal quorum as stipulated in the applicable laws. As a result of the negotiations that took place, it was resolved by the majority of votes against the dissenting votes by Neon Liberty Emerging Markets Ltd. (41.900.000 votes), Neon Liberty Emerging Markets LP (23.020.000 votes), and Neon Liberty Lorikeet Master Fund Lp (113.330.000 votes) that article 4 regarding the manners of operation and article 11 regarding the Board of Directors of the Articles of Association of the Company be amended as follows in accordance with the amendment as set out in the letter of conformity of the Capital Market Board dated 01 Mart 2010 and numbered B.02.1.SP.K.0.13-246/2022 followed by the authorization of the Ministry of the Industry and Trade of the Republic of Turkey dated 05th March 2010 and numbered B.14.0.İT.G.0.10.00.01/351.02-1397-29713/1266.

CURRENT TEXT

Article 4 : MANNERS OF OPERATION

In order to fulfill the subject and object mentioned above, the Company;

- a) may participate in export companies, any companies engaging in food, stock-farming, can industry and seed trade and stud production, power generating companies in order to supply cheap power and commercial banks and may terminate any such partnership when required. The ability to participate in any companies established and to be established in relation with its subject matter depends on the authorization of the General Directorate of Foreign Capital under the Prime Ministry of the Republic of Turkey.
- b) May establish and operate sampling farms, seedbeds, factories and workshops, and frigorific stores. May engage in any research, development, training and advertising activities with a view to enhancing productivity, profitability and efficiency in its own subject matter, may establish and operate labs, pilot plants and enterprises related therewith.
- c) May manufacture, procure and import and may cause the manufacture, procurement and import of agricultural products related to its efforts, which constitute the raw materials for the same.
- d) May engage in wholesale of products domestically. May open stores for this purpose and may appoint agents, representatives and vendors, may act as a commission agent or may authorize others for such purposes. May establish and cause the establishment of factories and plants related to the field of activity of the company in and out of Turkey, may extend and develop the same. May accept to act as a branch and vendor, may accept to act as the representative, general or secondary vendor of the domestic and foreign firms producing such goods. May establish wholesale and retail stores, offices, traveling sale and distribution organization, may establish storage and cool air depots. May establish packing facilities necessary to supply the food stuff to the consumers.
- e) May export its products and any relevant substances. May engage in official and private contracting relating to the subject matters of work.

- f) May engage in and exercise any commercial, industrial and financial transactions and discretion as a legal person. May enter into any agreements regarding design, purchase, manufacture, construction, operation and maintenance of the systems relating to the subject and object. May purchase machinery, spare parts, equipment and materials domestically or may import the same or supply the same through lease, may sell, export, let on lease the same. May engage in actions such as purchase of transportation vehicles relating to the company activities, leasing and selling the same.
- g) May make available in-kind and cash loans to sellers and purchasers or may attest for making available of loans.
- h) May engage in all such works directly or through participation in private partnerships and public companies.
- i) May acquire, sell, use as necessary, let on lease or supply through leasing any movables and real estates related to the subject and object of the company, may create any pledges over any movables and real estates of others or may receive and cancel mortgages and may create any other in-kind rights. When necessary, may grant guarantee, surety and warranty for the Company or to the favor of third parties or may register and cancel any rights on the existing movables and real estates through pledging or mortgaging the same, provided that the principles laid down by the Capital Market Board shall be observed.
- j) May provide donations and aids to the foundations, associations, universities and similar organizations established for social purposes within the principles laid down by the Capital Market Board.
- k) May act as insurance agency. May purchase and sell and may acquire any rights over debentures and any securities, provided that any such action shall not have the nature of brokering and portfolio management.
- l) May receive short, middle and long term loans from domestic and foreign financing markets and any guarantee loans and may create mortgage over the company's real estates if necessary for this purpose, may create mortgage and other similar in-kind rights to the favor of third parties, provided that the necessary disclosure sought by the Capital Market Board shall be made within the scope of special circumstances in order to inform the investors and also that the principles laid down by the Capital Market Board shall be observed.
- m) May acquire intangible rights such as trademarks, models, special operational methods, know-how and patent rights in relation with the goals and subject matters of activity of the company and may enter into any commercial transactions over such intangible rights acquired and may exercise any discretion and may have such rights registered or canceled. May enter into agreements of license, know-how, technical cooperation and assistance and otherwise with Turkish and foreign natural and legal persons, provided that the authorizations sought in the applicable legislation shall be received. May offer knowledge and experiences to others, engaging in consulting activities.

- n) May establish companies, may become partner of the companies already established or may establish any partnerships with any domestic or foreign natural or legal persons. May participate in partnerships or other companies relating to the goals and fields of activity of the company and may do all of the foregoing jointly with Turkish and foreign natural and legal persons, provided that any necessary legal requirements shall be met.

If, in future, any intention arises to engage in any works, which are considered as beneficial and necessary for the company, in addition to the transactions provided above, then the company may engage in any works after the matter is submitted to the General Assembly for approval upon the suggestion of the Board of Directors and a resolution is made in this respect.

However, for such resolutions, which have the nature of an amendment to the articles of association, to be applicable, the necessary authorizations shall be received from the Ministry of Industry and Trade, Capital Market Board and other competent authorities in cases required.

CURRENT TEXT

Article 11 : BOARD OF DIRECTORS

The company's management and businesses are carried out by a Board of Directors consisting of minimum 3 and maximum 13 members, who shall be elected by the General Assembly among the shareholders under the provisions of the Turkish Commercial Code.

The Board of Directors may distribute the management and representation tasks among the board members or may leave the same to executive directors, who are members of the board of the directors, or to managers, who do not necessarily need to be shareholders, in part or in full.

The board of directors is authorized for distributing the management and representation tasks in the said manner.

The board of directors determines the powers and responsibilities of the executive directors and managers and may assign any powers and responsibilities vested in the Board of Directors to the relevant persons subject to the terms, provisions and restrictions to be determined by the Board of Directors and may amend, modify or retrieve any or all of such powers whenever deemed necessary.

The board of directors may create committees or subcommittees of consulting, coordination and others of similar nature in matters deemed appropriate by the board of directors consisting of the people who are and/or are not members of the board of directors for matters considered appropriate by the Board of Directors.

The principles for meeting, working and reporting activities of the Chairmen and members of the committees are determined, arranged and amended by the board of directors.

The Members of the Board of Directors may be paid remuneration within the scope of the provisions of the Turkish Commercial Code. The members of the board of directors and the above-mentioned committees may be paid any payments, bonuses or premiums in addition to the remuneration for the services they provide to the company within the framework of membership of the board of directors and committees. The form and amount of any payments made to the Members of the Board of Directors, including executive directors, for their membership of the Board of Directors shall be determined by the General Assembly, while the form and amount of any payments made to the committee members for their committee membership services shall be determined by the Board of Directors in accordance with the applicable legislation.

13. It was resolved by majority of votes that the Members of the Board of Directors be authorized to perform the works included in the subject matter of the company in person or on behalf of others or to be a shareholder of the companies performing the same and to take the other actions under articles 334 and 335 of the Turkish Commercial Code.
14. The President of the General Assembly referred to vote for authorizing the Presiding Council to sign the minutes for and on behalf of the shareholders and for consideration of such signatures as significant. It was resolved by majority against the abstaining votes of Franklin Templeton Investment Fund (1.255.067.900 votes), IBM Savings Plan (4.111.400 votes) and Ishares MSCI Turkey Investable Market Index Fund (21.213.300 votes) that the Presidential Council be authorized to sign the minutes of the meeting and such signatures be sufficient.
15. Due wishes were expressed for the maintenance of the successful operations of the company may as the last item on the agenda was about wishes. Franklin Templeton Investment Fund (1.255.067.900 votes), IBM Savings Plan (4.111.400 votes), Ishares MSCI Turkey Investable Market Index Fund (21.213.300 votes) abstained from voting.

As there was no other item on the agenda to be discussed, the President closed the meeting. The minutes were issued and signed at the place of the meeting following the meeting. 24.03.2010

PRESIDENT OF THE PRESIDENTIAL COUNCIL
OF THE GENERAL ASSEMBLY

Kamil Ömer BOZER

INSPECTOR OF THE MINISTRY
OF INDUSTRY AND TRADE

Arif GÜLDANE

VOTE COLLECTOR

Güçlü TOKER

VOTE COLLECTOR

Ali GÜLER

CLERK

Tamer SOYUPAK

H. Özdemir BAYUR