

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY OF TAT KONSERVE  
SANAYİİ ANONİM ŞİRKETİ HELD ON 22.03.2011**

General Assembly of Tat K conserve Sanayii Anonim Şirketi for year 2010 was held on 22.03.2011 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 21.03.2011 and numbered 15677.

Call for the assembly was made within due period by announcements in Turkish Trade Registry Gazette dated 24.02.2011 numbered 7759 and in Turkey issues of Milliyet and Hürses newspapers dated 28.02.2011, 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, 9.060.490.896 shares corresponding to the capital of TL 90.604.908,96 were represented in person and 501.195.907 shares corresponding to the capital of TL 5.011.959,07 were represented by attorneys, and thus 9.561.686.803 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 unanimously resolved that Mr. Kamil Ömer Bozer be elected as the President, Mr. Ercan Bayramlı and Mr. Güçlü Toket 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 2010, 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 the 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 discussed. As a result of the negotiations that took place, the consolidated financial schedules for year 2010 and the financial schedules issued according to the Tax Procedures Code were approved by majority of votes against the abstaining votes of Emerging Markets Small Capitalization Equity Index Non Lendable Fund (4.548.600 votes), Emerging Markets Small Capitalization Equity Index Non Lendable Fund B (1.377.200 votes), and Ishares MSCI Turkey Investable Market Index Fund (36.522.600 votes).

3. The President referred the discharge of the Members of the Board of Directors and the Auditors for their respective activities in year 2010 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. 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 2010 was discussed. As a result, it was unanimously resolved that the consolidated profit of TL 16.212.718 accrued in the Consolidated Income Schedule issued according to the International Financial Reporting Standards be reserved as extraordinary reserve fund and that the profit of TL 23.227.032 accrued according to the legal records be set off from the accumulated losses.
5. Information was provided about the dividend distribution policy of our Company under the Corporate Management Principles and the General Assembly was informed 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 in distribution of dividends, 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 Funds (1.255.067.900 votes), IBM Savings Plan (4.111.400 votes), Ishares MSCI Turkey Investable Market Index Fund (36.522.600 votes), Emerging Markets Small Capitalization Equity Index Non Lendable Fund (4.548.600 votes), and Emerging Markets Small Capitalization Equity Index Non Lendable Fund B (1.377.200 votes) abstained from voting.
6. Next was the discussion of item 6 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 21.01.2011 and no 5464, of Semahat Sevim Arsel issued by the Fourth Notary Office in Kadıköy under the date 21.01.2011 and no 5463, of Mustafa Vehbi Koç issued by the Fourth Notary Office in Kadıköy under the date 21.01.2011 and no 5479, of Mehmet Ömer Koç issued by the Fourth Notary Office in Kadıköy under the date 21.01.2011 and no 5484, of Yıldırım Ali Koç issued by the Fourth Notary Office in Kadıköy under the date 21.01.2011 and no 5480, of Dr. Nüsret Arsel issued by the Fourth Notary Office in Kadıköy under the date 21.01.2011 and no 5462, of Nevzat Tüfekçioğlu issued by the Fourth Notary Office in Kadıköy under the date 21.01.2011 and no 5467, of Ahmet Fadıl Ashaboğlu issued by the Fourth Notary Office in Kadıköy under the date 21.01.2011 and no 5490, of Konihiko Sato issued by the Thirteenth Notary Office in

Kadıköy under the date 18.03.2011 and no 05690, 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 unanimously resolved to elect Mr. Mustafa Rahmi Koç representing Koç Holding A.Ş., Ms. Semahat Sevim Arsel, Mr. Mustafa Vehbi Koç, Mr. Yıldırım Ali Koç, Mr. Mehmet Ömer Koç, Mr. Dr. Nusret Arsel, Mr. İbrahim Tamer Haşimoğlu, 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 2011. The CV's of the Members of the Board of Directors were submitted to the shareholders.

7. Next was the discussion of item 7 on the agenda, which was about the election of the auditors. The Inspector of the Ministry of Industry and Trade examined the declaration of candidacy for membership of the Audit Board of Başar Engin issued by the Fourth Notary Office in Kadıköy under the date 05.01.2011 and no 00717, 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 unanimously resolved to elect Mr. İnanç Kiraz and Mr. Başar Engin as the auditors to act until the General Assembly to meet in order to examine the accounts of the year 2011.
8. It was resolved by the majority of votes against the dissenting votes of Neon Liberty Emerging Markets Fund Ltd. (41.900.000 votes), Neon Liberty Emerging Markets Fund LP (31.690.000 votes), Neon Liberty Lorikeet Master Fund Lp (189.696.000 votes) and NLCF Fund LP (38.880.000 votes) that the members of the Board of Directors be paid a gross monthly remuneration of TL 750 and the auditors be paid a gross monthly remuneration of TL 400.
9. Information was provided to the effect that TL 100.620 for social charity purposes was donated to the tax-exempt foundations and similar organizations with social purposes in 2010. Franklin Templeton Investment Fund (1.255.067.900 votes), IBM Savings Plan (4.111.400 votes), Ishares MSCI Turkey Investable Market Index Fund (36.522.600 votes), Emerging Markets Small Capitalization Equity Index Non Lendable Fund (4.548.600 votes), Emerging Markets Small Capitalization Equity Index Non Lendable Fund B (1.377.200 votes) abstained from voting.
10. Under article 10 of the agenda, the shareholders were informed that the transactions with the relevant parties was included in the footnote no 37 to the balance sheet within the framework of the Communiqué of the Capital Market Board, Series: IV and No: 41. Franklin Templeton Investment Funds (1.255.067.900 votes), IBM Savings Plan (4.111.400 votes), Ishares MSCI Turkey Investable Market Index Fund (36.522.600 votes), Emerging Markets Small Capitalization Equity Index Non Lendable Fund (4.548.600 votes) and Emerging Markets Small Capitalization Equity Index Non Lendable Fund B (1.377.200 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 2011 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. It was unanimously resolved 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.
13. 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 of votes that the Presidential Council be authorized to sign the minutes of the meeting and such signatures be sufficient.
14. 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 (36.522.600 votes), Emerging Markets Small Capitalization Equity Index Non Lendable Fund (4.548.600 votes), and Emerging Markets Small Capitalization Equity Index Non Lendable Fund B (1.377.200 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. 22.03.2011

PRESIDENT OF THE PRESIDENTIAL COUNCIL  
OF THE GENERAL ASSEMBLY

INSPECTOR OF THE MINISTRY  
OF INDUSTRY AND TRADE

VOTE COLLECTOR

VOTE COLLECTOR

CLERK