

**Board of Director's Invitation to Akfen Holding A.Ş.'s  
Extraordinary General Assembly to be held on 20.01.2016**

Extraordinary General Assembly of our Company shall be held on January 20<sup>th</sup>, 2016 Wednesday, at 11:00 at the Meeting Hall, on the 3<sup>rd</sup> floor of the Headquarters of the Company, located at Koza Sokak, No: 22, GOP 06700 ANKARA, Turkey.

Board Report on the Capital Reduction, revised text of our Articles of Association and detailed Information Document prepared for the Extraordinary General Assembly, Invitation to the Extraordinary General Assembly, Power of Attorney and Agenda shall be made available at the Company Headquarters, and the website "www.akfen.com.tr", as well as at the electronic General Meeting System of Merkezi Kayıt Kuruluşu A.Ş. ("MKK"/Central Registry Agency) at least 3 (three) weeks prior from the date of meeting to be reviewed by the Shareholders.

Our shareholders, who will not be able to physically participate at the meeting, reserving the rights and obligations of shareholders participating to the meeting electronically, shall either prepare their power of attorney as per the enclosed template or get the template from the Company Headquarters or the website "www.akfen.com.tr" and submit their signed power of attorney to the Company Headquarters. The power of attorney shall be certified by the public notary and thus comply with the provisions of the Capital Market Board Communiqué Serial II-30.1 on Voting by proxy and collection of proxies through a call, published in the Official Gazette (28861) dated December 24<sup>th</sup>, 2013. Proxies that have been appointed electronically through the electronic general assembly system are not required to submit the power of attorney.

Our shareholders, who would like to participate at the Electronic General Assembly Meeting shall get information from the MKK, the website of our Company "www.akfen.com.tr" or the Headquarters of the Company (Ankara Headquarters Tel: 0312 408 10 00 Fax: 0312 441 07 82) in order to fulfill their obligations within the relevant regulation and statement.

In compliance with Clause 415, Article 4 of the Law no. 6102 of the Turkish Commercial Code and the Clause 30, Article 1 of the Capital Market Law, the right to attend the General Assembly and to vote shall not be linked to the stock of the share certificates. In this context, our shareholders willing to attend to the meeting do not need to block their shares. However, the shareholders, who are not willing to declare their identity and the shares in their accounts to the Company but willing to attend to the meeting, shall inform their brokerage companies that hold their shares and remove the restrictions of notification of the information and shares, at least 1 (one) day before the general assembly until 16:30.

Our shareholders will vote by show of hands at the General Assembly, reserving of the provisions of voting electronically.

All beneficiaries and stakeholders and the media are invited to our General Assembly.

In compliance with the Capital Markets Law, shareholders, who hold publicly traded shares, will not be notified by a registered letter.

We kindly submit these to the information of our esteemed Shareholders.

Kind Regards,  
Akfen Holding A.Ş.