

KOÇ HOLDİNG INFORMATION DOCUMENT FOR THE 31 MARCH 2015 ORDINARY GENERAL ASSEMBLY TO REVIEW FINANCIAL YEAR 2014

1. INVITATION TO THE 31 MARCH 2015 ORDINARY GENERAL ASSEMBLY

Koç Holding A.Ş.'s Ordinary General Assembly Meeting shall be convened on 31 March 2015 Tuesday at 16:00 (2pm GMT) at the address of Nakkastepe Azizbey Sok. No. 1, 34674 Kuzguncuk-Üsküdar/Istanbul (Tel: +90 216 531 00 00, Fax: +90 216 531 00 99). At the meeting, the activities of the Company for the fiscal year 2014 will be reviewed, the following agenda will be discussed, and a resolution regarding the agenda will be reached.

In accordance with the legal requirements, 2014 Financial Statements, the Independent Auditor's Report (prepared by our Independent Auditors, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, a member firm of Ernst & Young Global Limited), the Corporate Governance Compliance Report, and the Board of Directors' Annual Report, including the dividend distribution proposal of the Board of Directors, along with the following agenda and the Memorandum containing the information required by Capital Markets Board regulations shall be made available to the shareholders at Company Headquarters, on the Company's corporate website at www.koc.com.tr, on the Public Disclosure Platform, and in the Electronic General Meeting System of the Central Registry Agency three weeks prior to the meeting.

Shareholders unable to attend the meeting in person, save for the rights and obligations of the ones participating electronically via the Electronic General Assembly System, shall prepare their proxy documents as per the attached sample forms, or shall obtain a proxy sample form from Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza / Levent-Istanbul), our Company, or from the corporate website at www.koc.com.tr and shall submit to the Company the notarized proxy documents issued in accordance with the requirements of the Communiqué No. II-30.1, Use of Proxy Vote and Proxy Collection through Invitation, enacted on 24 December 2013 and published in Official Gazette No. 28861. A proxy document is not required from a proxy appointed electronically through the Electronic General Meeting System. The proxy documents which do not comply with the requirements of the aforementioned Communiqué, and the sample form attached hereto shall not be accepted, given our legal liability.

Shareholders intending to vote via the Electronic General Meeting System are requested to obtain information from the Central Registry Agency, our Company's website at www.koc.com.tr or from the Company Headquarters (Tel: +90 216 531 00 00) to ensure that they comply with the provisions of the by-laws for the Electronic Shareholders Meeting for Joint Stock Companies.

Pursuant to Paragraph 4 of Article 415 of Turkish Commercial Code No. 6102 and Paragraph 1 of Article 30 of the Capital Markets Law, the right to attend the General Assembly and voting rights shall not be conditional on depositing the share certificates. Accordingly, shareholders participating in the General Assembly do not need to block their shares.

At the Ordinary General Assembly Meeting, the voters shall use open voting system by raising hands, without prejudice to the provisions of electronic voting regarding the voting of each item on the agenda.

All right holders and stakeholders as well as the press are invited to the General Assembly Meeting.

Pursuant to the Capital Markets Law, shareholders holding registered shares that are traded on the stock exchange will not receive a separate registered invitation letter for the meeting.

It is submitted to the shareholders with due respect.

KOÇ HOLDİNG A.Ş.
Board of Directors

Company Adress: Nakkaştepe Azizbey Sok. No:1 34674 Kuzguncuk-Üsküdar/İstanbul
Trade Registry and Number: İstanbul/85714

2. ADDITIONAL EXPLANATIONS IN VIEW OF CMB REGULATIONS

The additional explanations required pursuant to Capital Markets Board (CMB) Corporate Governance Communiqué No. II-17.1, enacted 3 January 2014, are made in the related articles of the agenda below. Other mandatory general explanations are provided in this section.

2.1. Capital Structure and Voting Rights

As of the date of the publication of this Information Document, information concerning the total number of shares and voting rights, and if there are privileged shares in the share capital, the number of shares and voting right representing each privileged share, and the type of privilege, is provided below:

Company shares are divided into two groups, Group A and Group B. Each Group A share has two votes at the General Assembly.

The voting rights of our shareholders, taking into consideration privileged shares, are provided in the following table:

Shareholder	Share Amount (TRY)	Equity Ratio (%)	Voting Right	Voting Right Stake (%)
Koç Family (B Group)	654,607,780	25.81	65,460,778,117	20.36
Temel Ticaret ve Yatırım A.Ş. (B Group)	401,210,786	15.82	40,121,078,570	12.48
Temel Ticaret ve Yatırım A.Ş. (A Group)	678,773,422	26.77	135,754,684,460	42.23
Koç Holding Retirement and Assistance Fund Foundation (B Group)	50,451,548	1.99	5,045,154,800	1.57
Vehbi Koç Foundation (B Group)	181,405,360	7.15	18,140,536,000	5.64
Rahmi M. Koç and Mahdumları A.Ş. (B Group)	2,658,789	0.11	265,878,900	0.08
Public Float (B Group)	566,790,365	22.35	56,679,036,452	17.63
Total	2,535,898,050	100.00	321,467,147,299	100.00

Majority of the shares of Temel Ticaret ve Yatırım A.Ş. belong to Koç Family members.

2.2. Managerial and Operational Changes in Our Company or our Subsidiaries' which may Significantly Affect the Activities of our Company

There are no managerial or operational changes that has or that will substantially affect the Company's activities in the previous accounting period, or planned for the upcoming accounting periods.

2.3. Information regarding demands of shareholders for placing an article on the agenda

No request has been submitted in writing to the Koç Holding Investment Relations Department concerning the desire of shareholders to have an article placed on the agenda.

3. ANNOUNCEMENTS PERTAINING TO THE AGENDA ARTICLES OF THE ORDINARY GENERAL ASSEMBLY MEETING AT 31 MARCH 2015

1. Opening and election of the Chairmanship Committee

Within the framework of the provisions of "Turkish Commercial Code (TCC) no. 6102" and "the Regulation of the Ministry of Customs and Commerce regarding Principles and Procedures of General Assembly Meetings of Joint Stock Companies and Representatives of the Ministry of Customs and Commerce to be Present in these Meetings" ("Regulation" or "General Assembly Regulation"), and General Assembly Principles Article 7, a Chairman shall be elected to chair the General Assembly meeting. Within the framework of the General Assembly Principles, at least one person will be appointed as Secretary. The Chairman may also appoint adequate number of vote-collectors.

2. The presentation for discussion and approval of the Annual Report of the Company for the year 2014 as prepared by the Board of Directors

Within the framework of the TCC, the Regulation and the Capital Markets Law and related regulations, information shall be given on the 2014 Annual Report that includes the Corporate Governance Compliance Report, which has been announced at the Headquarters of our Company, on the Electronic General Assembly portal of the Central Registry Agency and on the corporate website of the Company at www.koc.com.tr for review of our shareholders three weeks before the General Assembly meeting and it shall be presented for perusal and approval of our shareholders.

3. Presentation of the summary of the Independent Audit Report for the year 2014

A summary of the Independent Auditor's Report, which is prepared according to the TCC and CMB regulations and posted three weeks prior to the General Assembly meeting at Company Headquarters, the Electronic General Assembly Portal of the CRA, on the PDP and www.koc.com.tr, will be read aloud.

4. Presentation for discussion and approval of the Financial Statements of the Company for the year 2014

Information about our financial statements and legal statutory accounts, which, pursuant to the TCC, bylaws and Capital Markets Law are posted three weeks prior to the General Assembly meeting at our Company Headquarters, on the Electronic General Assembly Portal of the CRA, on the PDP and on www.koc.com.tr for review of our shareholders, shall be provided to our shareholders for their evaluation and approval.

5. Approval of the change in the Board of Directors during the fiscal year according to TCC Article 363

In accordance with article 363 of TCC, Mustafa Kemal Olgaç has been appointed by Board of Directors' resolution dated 30.09.2014 and CMB's approval dated 20.10.2014, to fulfill the terms of office of Sanford I. Weill who resigned from his duty in 2014.

The CV of Mustafa Kemal Olgaç is submitted in Annex 2 together with the CV's of Board of Directors candidates.

6. Release of each member of the Board of Directors from liability for the affairs of the Company for the year 2014

Pursuant to the TCC and Bylaws, the release of our Board of Directors members for the activities, transactions and accounts for the year 2014 shall be submitted to the General Assembly for its approval.

7. Approval, approval with modifications, or disapproval of the Board of Directors' proposal on distribution of profits for the year 2014 and the distribution date

According to our financial statements, prepared by our Company within the framework of the Turkish Commercial Code and Capital Markets Law and related regulations in compliance with Turkish Financial Reporting Standards and audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of Ernst & Young Global Limited) covering the accounting period between 01.01.2014 – 31.12.2014; consolidated profit attributable to equity holders of the parent in the amount of TL 2,710,145,000 has been obtained. The dividend payment proposal drawn up in accordance with the Dividend Distribution Table format provided in the Dividend Communiqué numbered II-19.1 and the Dividend Manual announced in accordance with the said Communiqué, and taking into account the Company's Dividend Distribution Policy, long-term strategy, investment and financing policies, profitability and liquidity, is provided in **Appendix 1**.

8. Resolution of the number of the members of the Board of Directors and their terms of office, and election of the members of the Board of Directors in accordance with the resolved number and election of the independent Board Members

The number of members on the Board of Directors and their terms of office shall be designated in accordance with CMB regulations, TCC and Bylaws and the principles governing the selection of Members of the Board of Directors in the Articles of Association. New members to replace Board members whose terms of office have expired

accordingly shall be elected. In addition, Independent Members of the Board of Directors shall be elected in compliance with the CMB's Corporate Governance Communiqué No. II-17.1.

According to Article 11 of the Articles of Association, Company's business and management are conducted by a Board of Directors consisting of at least 9 and at most 15 members, elected in line with the TCC and CMB regulations. General Assembly may decide on the renewal of the Board of Directors even if their terms of office have not expired.

One third of the elected Board of Director members are required to meet the independence criteria as defined in the CMB's mandatory Corporate Governance Principles.

The Board of Directors, upon receipt of a proposal of the Candidate Nominating and Remuneration Committee, has designated the following candidates as the Independent Members of the Board of Directors: Dr. Victor K. Fung, Muharrem Kayhan, Kutsan Çelebican, Mustafa Kemal Olgaç and Jacques Nasser. CMB has not given any negative opinion on these candidates according to its statement dated 20.02.2015.

The CVs of Board of Directors candidates and Declarations of Independence for the independent member candidates are provided in **Appendix 2**.

9. In accordance with the Corporate Governance Principles, presentation to the shareholders and approval by the General Assembly, of the "Remuneration Policy" for the members of the Board of Directors and the Senior Executives and the payments made thereof

According to CMB's mandatory Corporate Governance Principle No. 4.6.2, the principles for the remuneration of Board of Directors' members and senior management shall be made available in writing and included as a separate article on the General Assembly Meeting agenda to enable the shareholders to share their opinions on the same. The Remuneration Policy that was adopted by the general assembly decision dated 2 April 2014 is attached hereto as **Appendix 3** for this purpose. Information on the compensation of the members of the Board of Directors and the senior management has been cited in footnote No. 29 of our financial statements, attached to the 2014 Annual Report.

10. Resolution of the monthly gross salaries to be paid to the members of the Board of Directors

The monthly gross remuneration to be paid to the members of the Board of Directors in 2015 shall be determined by the shareholders as per our Remuneration Policy submitted for the approval the shareholders as per item 9 of the agenda .

11. Approval of the appointment of the Independent Audit Firm as selected by the Board of Directors, in accordance with the provisions of the Turkish Commercial Code and the Capital Markets Board regulations

In accordance with the Turkish Commercial Code and Capital Markets Board regulations, and taking into consideration the opinion of the Audit Committee, the Board of Directors resolved at their 17 February 2015 meeting to have Güney Bağımsız Denetim ve Serbest

Muhasebeci Mali Müşavirlik Anonim Şirketi (a member firm of Ernst & Young Global Limited) serve as the independent auditors of the Company's financial reports for the financial year 2015 and to let it conduct the other activities that fall within its purview within the context of the regulations. This decision shall be submitted to the General Assembly for ratification.

12. Presentation to the shareholders, of the donations made by the Company in 2014, and resolution of an upper limit for donations for the year 2015

Pursuant to Article 6 of the CMB's Communiqué on Dividends No. II-19.1, the limit of donations to be made must be determined by the General Assembly, in cases not specified in the Articles of Association, and information concerning the donations and payments made must be provided to shareholders at the General Assembly. Donations totaling TL 2,915,003 were made to foundations and associations in 2014. The upper limit of donations to be made in 2015 shall be decided by the General Assembly.

13. In accordance with the Capital Markets Board legislation, presentation to the shareholders, of the collaterals, pledges, mortgages and sureties granted in favor of the third parties in the year 2014 and of any benefits or income thereof

Pursuant to Article 12 of the Capital Markets Board Corporate Governance Communiqué No. II-17.1, income or benefits derived by our Company and/or its Subsidiaries from collaterals, pledges, mortgages and sureties against third parties must be stipulated in a separate article of the agenda of the General Assembly. This is indicated in footnote No. 32 of our financial statements dated 31 December 2014.

14. Authorization of the shareholders with management control, the members of the Board of Directors, the senior executives and their spouses and relatives related by blood or affinity up to the second degree as per the provisions of articles 395 and 396 of the Turkish Commercial Code and presentation to the shareholders, of the transactions carried out thereof in the year 2014 pursuant to the Corporate Governance Communiqué of the Capital Markets Board

The members of the Board of Directors can do business only with the approval of the General Assembly, as stipulated in the first subsection of Articles 395 and 396 of the TCC entitled Competition Ban and Ban on doing Business with the Company and Borrowing for the Company.

Pursuant to the Capital Markets Board Mandatory Corporate Governance Principles No. 1.3.6, the General Assembly shall be informed in the event that shareholders having managerial control, shareholder board members, senior management and relatives up to the second degree of blood or affinity engaged in a significant business transaction creating a conflict of interest with the Company or its subsidiaries, competed with the company in the same line of business on their own behalf or on the behalf of others, or was involved in the same business as that of the Company as unlimited partner in another company. Information about said transactions must be included as a separate article on the agenda and recorded into the minutes of the General Assembly.

To fulfill the requirements of these regulations, permission shall be sought from the shareholders at the General Assembly and the shareholders shall be informed of any

transaction in this respect. Accordingly, the information regarding the purchase of shares of our subsidiary, Tek Art Kalamış ve Fenerbahçe Marmara Turizm Tesisleri A.Ş. in 2014 as disclosed to the public on 08.05.2014 shall be submitted to the shareholders .

15. Wishes and Opinions.

APPENDICES:

APPENDIX 1 - 2014 Dividend Distribution Proposal

APPENDIX 2 - CVs of Board of Directors Candidates and Independence Declarations of Independent Board Member Candidates

APPENDIX 3 - Remuneration Policy for Board of Directors and Executive Management

APPENDIX 1 - 2014 DIVIDEND DISTRIBUTION PROPOSAL

Koç Holding A.Ş. Profit Distribution Proposal for 2014 (TL)			
1. Paid-in capital		2.535.898.050,00	
2. General legal reserves (as per statutory records)		390.362.185,34	
Information concerning preferred shares, if, as per the company Articles of Association, there are any privileges for preferred shares in distribution of dividend: No			
		As per Capital Markets Board	As per Statutory Records
3.	Profit for the period	3.181.007.000,00	914.517.350,57
4.	Taxes (-)	-1.033.275.000,00	39.124.159,88
5.	Net profit (=)	2.710.145.000,00	875.393.190,69
6.	Prior years' losses (-)	0,00	0,00
7.	Legal reserve fund (-)	43.769.659,53	43.769.659,53
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	2.666.375.340,47	831.623.531,16
9.	Grants made during the year (+)	2.915.003,00	
10.	Net distributable profit including grants	2.669.290.343,47	
11.	First category dividend to shareholders		
	- Cash	133.464.517,17	
	- Shares	0,00	
	- Total	133.464.517,17	
12.	Dividends distributed to preferred shareholders	0,00	
13.	Other dividends distributed	9.500.000,00	
	- Members of the Board of Directors	0,00	
	- Employees (Koç Holding Pension and Assistance Foundation)	9.500.000,00	
	- Non-shareholders	0,00	
14.	Dividends distributed to holders of usufruct right certificates	76.187.413,14	
15.	Second category dividend to shareholders	366.107.398,68	
16.	Legal reserve fund	0,00	
17.	Status reserves	0,00	
18.	Special reserves	0,00	
19.	EXTRAORDINARY RESERVES	2.081.116.011,48	246.364.202,17
20.	Other sources planned for distribution	0,00	0,00
	- Prior years' income	0,00	0,00
	- Extraordinary reserves	0,00	0,00
	- Other distributable reserves as per the legislation and Articles of Association	0,00	0,00

Koç Holding A.Ş. Information on Dividend per Share for 2014						
	GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND PER SHARE FOR 1 TL NOMINAL VALUE	
		CASH (TL)	SHARES (TL)	RATIO (%)	AMOUNT (TL)	SHARE (%)
NET	A	133.718.364,19	-	5,01	0,1970000	19,7000
	B (registered as legal entities)	79.562.306,25	-	2,98	0,1970000	19,7000
	B (unknown shareholders)	243.347.558,60	-	9,13	0,1674500	16,7450
	TOTAL	456.628.229,04	-	17,13		

APPENDIX 2 - CVs OF BOARD OF DIRECTORS CANDIDATES AND INDEPENDENCE DECLARATIONS OF INDEPENDENT MEMBER CANDIDATES

Rahmi M. Koç

A graduate of Johns Hopkins University in Business Administration, he joined Koç Group in 1958 at Otokoç and held various senior positions at Koç Holding. He became Chairman of the Management Committee in 1980 and was named Chairman of the Board of Directors of Koç Holding in 1984, a post he held until 2003 when he became the Honorary Chairman. He was the President of the International Chamber of Commerce between 1995 and 1996. In addition to his role as Koç Holding Honorary Chairman, Rahmi M. Koç also serves as Vice Chairman of the Board of Trustees of Vehbi Koç Foundation, Chairman of the Board of Trustees of Koç University, Founder and Chairman of the Board of Directors of Rahmi M. Koç Museum and Cultural Foundation, Chairman of the Board of Directors of Vehbi Koç Foundation American Hospital, Honorary Chairman and Founder of TURMEPA (Turkish Marine and Environment Protection Association), Honorary President of the High Advisory Council of Turkish Industrialists' and Businessmen's Association, Member of the Advisory Board of the Turkish Employers Association, Honorary Member of the Foreign Policy Association, Honorary Member of the NY Metropolitan Museum Board of Trustees and Founder Member of Global Relations Forum.

Mustafa V. Koç

Mustafa V. Koç graduated with a B.A. degree in Business Administration from George Washington University in 1984. At the same year, he joined Koç Group in Tofaş and later he served as the Sales Manager and Assistant General Manager of Ram Dış Ticaret. In 1992, he moved to Koç Holding and served as Vice President and President of various business groups. He became a member of the Board of Directors in 2001 and Vice Chairman in 2002. He has been Chairman of Koç Holding Board of Directors since 2003. Mr. Koç is Honorary Chairman of the Turkish Industrialists and Businessmen's High Advisory Council. He is also a member of the Rolls Royce International Advisory Board, the JP Morgan International Council, the Global Advisory Board of the Council on Foreign Affairs, and the Steering Committee of the Bilderberg Meetings. Mr. Koç was awarded the Cavaliere d'Industria medal by the Government of Italy in 2005 and the International Leonardo Prize, known as the "Oscar of Business" in 2012. Mr. Koç is also a member of the Board of Vehbi Koç Foundation and Board of Trustees of Turkish Volunteers for Education Foundation, which are his family's philanthropic foundations. His family attaches great importance to the economic and social development, whose excellence has been recognized internationally by, among others, the World Monuments Fund, the Carnegie Foundation, and BNP Paribas.

Temel Atay

A graduate of Mechanical Engineering from Istanbul Technical University, he holds an MBA degree from Wayne State University. He joined Koç Group in 1966 and later served as the General Manager of Otoyol Sanayi A.Ş. and Tofaş Türk Otomobil Fabrikası A.Ş. After working in various senior management posts at Koç Holding, he served as the CEO between 2000 and 2001.

He has been a member of the Board of Directors since 1996 and was named Vice Chairman in 1998.

Ömer M. Koç

He received his B.A. degree from Columbia University in 1985. He worked at Kofisa Trading for one year. After completing his MBA at Columbia University in 1989, he worked at Ramerica International Inc. He joined Koç Group in 1990 and worked at Gazal A.Ş. He held various senior positions at Koç Holding including Finance Coordinator, Vice President and President of Energy Group. He has been a Member of Koç Holding Board of Directors since 2004 and Vice Chairman since May 2008. He is also the President of the Turkish Educational Foundation and Geyre Foundation and Chairman of Yapı Kredi Kültür Sanat Yayıncılık Board of Directors and Tüpraş Board of Directors.

Semahat Arsel

She began her career in 1964 as a member of Koç Holding Board of Directors, a position she continues to hold. In addition, she is the Chairman of the Board of Directors of Vehbi Koç Foundation, Chairman of the Divan Group Board of Directors, Chairman of Semahat Arsel Nursing Education and Research Center and Second Chairman of Florence Nightingale Foundation. She is also the founder of Koç University School of Nursing.

Ali Y. Koç

He graduated from Rice University in Business Administration and completed his MBA degree at Harvard Business School. He attended the American Express Bank Management Trainee program between 1990 and 1991 and worked as an analyst at Morgan Stanley Investment Bank between 1992 and 1994. He held various senior positions at Koç Holding such as the New Business Development Coordinator and President of the Information Technology Group between 1997 and 2006. He was the President of the Corporate Communications and Information Technology Group between 2006 and 2010. He was appointed as a member of Koç Holding Board of Directors on January 30, 2008.

Dr. Bülent Bulgurlu

He graduated from Ankara Engineering and Architectural Faculty and earned his Ph.D. from Norwegian University of Science and Technology (NTNU). He started his career in 1972 as a Construction Engineer at Elliot Strömme A/S in Oslo. He joined Garanti İnşaat in 1977 as Construction Engineer and worked as Planning and Construction Manager, Site Coordination and Construction Manager, Assistant General Manager, General Manager and Executive Director at Garanti-Koza. He has worked at Koç Holding since 1996 as President of Tourism and Services Group, President of Tourism and Construction Group and President of Consumer Durables and Construction Group. He was Koç Holding CEO between May 2007 and April 2010. He is a Member of Koç Holding Board of Directors since May 2007. He is also a member of the Turkish Industrialists' and Businessmen's Association, TURMEPA (Turkish Marine and Environment Protection Association).

Prof. Dr. John H. McArthur

He graduated from the University of British Columbia and received his MBA and doctorate from the Harvard Business School. He became a professor at the Harvard Business School in 1962 and served as Dean between 1980 and 1995. He currently chairs the Asia Pacific Foundation of Canada and is a member of the Board of Directors of Duke University Health Systems, Stemnion, Inc., Aileron Therapeutics, and the Thomson Reuters Founders Share Co. Ltd. For many years, he served as Chair of the Brigham and Women's Hospital and, following its merger with the Massachusetts General Hospital, was the founding co-chair of the Board of Partners HealthCare System, Inc. He has also served on the boards of Chase Manhattan Corporation, Bell Canada, GlaxoSmithKline PLC, and the AES Corporation. In 2013 he was made an Officer of the Order of Canada. John H. McArthur has been a member of Koç Holding Board of Directors since 1999.

Prof. Dr. Heinrich V. Pierer

He studied Law and Economics at the Friedrich Alexander University Erlangen-Nuremberg. He joined Siemens AG in 1969 and held various senior positions in the company. He was the Chief Executive Officer of Siemens AG between 1992 and 2005 and the Chairman of the Supervisory Board of Siemens AG between 2005 and 2007. He served as Chairman of the Asia-Pacific Committee of German Business between 1993 and 2006. Prof. Dr. Heinrich V. Pierer is an Honorary Professor at the Friedrich Alexander University Erlangen-Nuremberg, Department of Law and Economics. He has been a member of Koç Holding Board of Directors since 2008.

Peter Denis Sutherland

He received education at Gonzaga College, University College Dublin and the King's Inns and graduated in Civil Law. He served as Attorney General of Ireland (1981-1984), EC Commissioner responsible for Competition Policy (1985-1989), Director General of The World Trade Organization (1993-1995), Chairman of BP p.l.c. (1997-2009) and Chairman of London School of Economics (2008-2015). Mr. Sutherland is Chairman of Goldman Sachs Intl. (1995 - current) and the UN Special Representative for Migration and Development. His other associations include Allianz BoD, BW Group Ltd. BoD, Eli Lilly Advisory Board, Trilateral Commission (Europe) and The Federal Trust. He has received fifteen honorary doctorates from universities in Europe and America and has many awards and publications. Peter Denis Sutherland has been a member of the Board of Directors since 2009.

Kwok King Victor Fung (Independent Board Member Candidate)

He received his bachelor and Master's degrees in Electrical Engineering from the Massachusetts Institute of Technology, and a doctorate in Business Economics from Harvard University. He was the Chairman of the Hong Kong Trade Development Council (1991-2000), the Hong Kong representative on the APEC Business Advisory Council (1996-2003), Chairman of the Hong Kong Airport Authority (1999-2008), Chairman of The Council of The University of Hong Kong (2001-2009), Chairman of the Greater Pearl River Delta Business Council (2004 to February 2013), Chairman (July 2008-June 2010) and Honorary Chairman (July 2010-June 2013) of the International Chamber of Commerce, a member of WTO Panel on Defining the Future of Trade (2012-2013) and a vice chairman of China Centre for International Economic Exchanges. Dr. Fung is the Group Chairman of the Fung Group (formerly known as the Li & Fung Group), a

Hong Kong-based multinational which comprises major subsidiaries in trading, logistics, distribution and retailing. They include publicly-listed Li & Fung Limited, Global Brands Group Holding Limited, Convenience Retail Asia Limited and Trinity Limited. Dr Fung is Founding Chairman of the Fung Global Institute, an independent, non-profit think-tank based in Hong Kong. He is also a member of the Chinese People's Political Consultative Conference, a member of the Economic Development Commission of the Hong Kong Government and Chairman of the Steering Committee on the Hong Kong Scholarship for Excellence Scheme from September 2014. Dr. Fung is an independent non-executive Director of Chow Tai Fook Jewellery Group Limited in Hong Kong, and China Petrochemical Corporation in the People's Republic of China. He is also Chairman of the Asia Advisory Board of Prudential Financial, Inc (USA). He was awarded the Gold Bauhinia Star in 2003 and Grand Bauhinia Medal in 2010 for distinguished service to the community. Kwok Victor Fung has been a member of the Board of Directors since 2011.

Muharrem Hilmi Kayhan (Independent Board Member Candidate)

Muharrem Kayhan received education at St. Joseph French School and Robert College of Istanbul. He got his Engineering Degree in Textiles in 1976 from the University of Manchester in England. He received his MBA from Cornell University in 1978. Muharrem Kayhan is presently Chairman of the Board of Söktaş. He has represented the interests of the Turkish textile industry in various European Union platforms while serving on the boards of the Aegean Chamber of Industry, the Exporters' Union, and the Turkish Textile Employers' Union. He has served as the Chairman of TÜSİAD (Turkish Industrialists' and Businessmen's Association) between 1997 and 1999, and is now one of its Honorary Chairman. Muharrem Kayhan serves on the Board of Trustees of Robert College, and the Izmir Culture, Art and Education Foundation. He represents Spain as Honorary Consul in İzmir since 2003. He is the recipient of the Turkish National Assembly Distinguished Service Award (2009). Muharrem Hilmi Kayhan, has been a member of the Board of Directors since 2012.

Kutsan Çelebican (Independent Board Member Candidate)

He graduated from Ankara University School of Political Science. He began his career at the Ministry of Finance Tax Auditors Board in 1969, served as Deputy General Director at the General Directorate of Treasury of the Ministry of Finance between 1979 and 1982, and was appointed as Assistant to Executive Director in the World Bank (IBRD). He joined the Koç Group in 1987 and served as Finance Coordinator, Vice President and President of the Finance Group. He retired from Koç Group as of December 2001. He currently manages his own financial consulting company. Kutsan Çelebican has been a member of the Board of Directors since 2013.

Mustafa Kemal Olgaç (Independent Board Member Candidate)

He graduated from Boğaziçi University in Mechanical Engineering and completed two master degrees at Gallier University Controlling Engineering and Edinburgh University Fire Engineering. He started his career in 1977 at Koç Allianz Sigorta A.Ş. He worked as General Manager in Koç Allianz Hayat ve Emeklilik A.Ş. between 1991 and 2006, as CEO of Allianz Turkey between 2001 and 2006, as member of Board of Directors of Allianz Sigorta A.Ş. and Allianz Hayat ve Emeklilik A.Ş.; and as Chairman of Magdeburger Insurance between 2001 and 2014. He served as

member of Turkey Insurance Association, as Chairman of Turkish Insurance Institute Foundation, as member of YASED International Investors Association, as member and Chairman of EGM Pension Monitoring Center. He is also Chairman of Board of Directors of Allianz Global Assistance Turkey and Akasya Bakım ve Yaşam Merkezi A.Ş.; and independent member of Avicennia Capital Sdn Bhd (subsidiary of Khazanah group which is strategic investment fund of Malaysian government) and Acıbadem Sağlık ve Hayat Sigorta A.Ş. He is a member of TÜSİAD and 1907 Fenerbahçe Association. Mustafa Kemal Olgaç, has been a member of the Board of Directors in 2014.

Jacques Nasser (Independent Board Member Candidate)

Jacques Nasser is the Chairman of BHP Billiton. He has been a member of the Board of BHP Billiton from 2006. He also presently serves on the Boards of 21st Century Fox and the International Advisory Board of Allianz. Following a 33-year, global career with Ford Motor Company, Mr. Nasser served as a member of the Board of Directors, and as President and Chief Executive Officer of Ford from 1998- 2001. In addition, he has also served on the Boards of Brambles Industries and News Corporation's British Sky Broadcasting and as a Partner of One Equity Partners, the private equity investment arm of JPMorgan Chase. Mr. Nasser has received a Doctorate of Technology honoris causa and graduated in Business from RMIT University, Melbourne, Australia. In recognition of his work for industry, as an adviser to government, and for education in the area of technology, he was awarded an Order of Australia and a Centenary Medal. Mr. Nasser was also awarded the Order of the Cedar from Lebanon. In 2008 he received the Ellis Island Medal of Honor for outstanding contributions to American Society.

INDEPENDENCE DECLARATIONS OF INDEPENDENT MEMBER CANDIDATES

DECLARATION FOR INDEPENDENCY

I hereby declare my candidacy to serve as an independent board member on the Board of Directors of Koç Holding A.Ş. ("Company") within the framework of the applicable legislation, articles of association of the Company and the criteria stated in the Communiqué on Corporate Governance Principles nr. II-17.1 of the Capital Markets Board ("CMB") subject to the consent of the CMB in view of the criteria of "qualifying as a *Turkish resident under the Income Tax Law*". In this regard, I also confirm that;

- a) In the last five years, there has not been any relationship in terms of employment for key management positions assuming significant duties and responsibilities; any joint or several ownership exceeding 5% of capital or voting rights or privileged rights; or any material commercial transactions between the Company, or the entities where the Company has the managerial control or substantial influence thereon, or any shareholders which has the managerial control or substantial influence over the Company, or any legal entity where such shareholders have the managerial control thereon; and myself, my spouse and my blood or affinity relatives up to the second degree;
- b) In the last five years, I have not had a shareholding of or over 5% therein, or been employed by for any key management position, assuming significant duties and responsibilities, in a company, or served as a board member for any company, which the Company purchases from or supplies to any goods or services at a substantial level under any respective contract, particularly for the audit (including tax, legal and internal audit), rating and consultancy services over the course of the provision of such goods or services;
- c) I have the adequate skills, competence, knowledge and expertise to fulfill my duties as an independent board member;
- d) After my election, I will not work full time in a public institution or organization, except for the academic membership in compliance with the applicable legislation,
- e) I have strong ethical standards, professional reputation and expertise to make effective contributions to the business of the Company, to protect my objectivity and independence in case of any conflict of interest between the Company and its shareholders and to make objective business decisions considering the rights of the stakeholders of the Company;
- f) I will devote my time to fulfill my duties in full extent and for the supervision of the activities of the Company;
- g) In the last ten years, I have not served on the board of the Company more than six years;
- h) I do not serve as an independent board member in any Koç Group company or any company listed on Borsa Istanbul.
- i) I have not been registered or announced in the name of any legal entity elected as a board member.

(signature)

Kwok King Victor Fung

DECLARATION FOR INDEPENDENCY

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Koç Holding A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board's Communiqué on Corporate Governance. In that regard I also confirm that;

a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had ordinary or privileged shareholding exceeding 5% by himself or together with; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders.

b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have a shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,

c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,

ç) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,

d) I am deemed to be resident in Turkey according to Revenue Tax Law No. 193 dated 31.12.1960

d) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

e) I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

f) I have not been on the board of the Company for more than six years within last ten years,

g) I am not an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations listed on Borsa İstanbul in total.

h) I am not registered in the name of any legal entity elected as a board member.

(signature)

Muharrem Hilmi Kayhan

DECLARATION FOR INDEPENDENCY

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Koç Holding A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board's Communiqué on Corporate Governance. In that regard I also confirm that;

a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had ordinary or privileged shareholding exceeding 5% by himself or together with; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders.

b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have a shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,

c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,

ç) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,

d) I am deemed to be resident in Turkey according to Revenue Tax Law No. 193 dated 31.12.1960

d) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

e) I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

f) I have not been on the board of the Company for more than six years within last ten years,

g) I am not an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations listed on Borsa İstanbul in total.

h) I am not registered in the name of any legal entity elected as a board member.

(signature)

Kutsan Çelebican

DECLARATION FOR INDEPENDENCY

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Koç Holding A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board's Communique on Corporate Governance. In that regard I also confirm that;

a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had ordinary or privileged shareholding exceeding 5% by himself or together with; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders.

b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have a shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,

c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,

ç) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,

d) I am deemed to be resident in Turkey according to Revenue Tax Law No. 193 dated 31.12.1960

d) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

e) I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

f) I have not been on the board of the Company for more than six years within last ten years,

g) I am not an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations listed on Borsa İstanbul in total.

h) I am not registered in the name of any legal entity elected as a board member.

(signature)

Mustafa Kemal Olgaç

DECLARATION FOR INDEPENDENCY

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Koç Holding A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in the Capital Markets Board's Communiqué on Corporate Governance. In that regard I also confirm that;

a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had ordinary or privileged shareholding exceeding 5% by himself or together with; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders.

b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have a shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided,

c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,

ç) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations,

d) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

e) I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

f) I have not been on the board of the Company for more than six years within last ten years,

g) I am not an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations listed on Borsa İstanbul in total.

h) I am not registered in the name of any legal entity elected as a board member.

(signature)

Jacques Nasser

APPENDIX 3 - REMUNERATION POLICY FOR BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

This policy determines the remuneration system for the Board of Directors and key executives within the scope of the definition of persons discharging managerial responsibilities under Capital Markets Board regulations.

A fixed remuneration is determined for all members of the Board at the annual general meeting of the Company.

Additional payment is made to the executive members of the Board in accordance with the policy established for senior executives.

Additional payment is made to the Board members who have been assigned specific duties to support the activities of the Company the amount of which is to be determined by the Board of Directors in consultation with the Nomination and Remuneration Committee.

To the chairman and members of the Executive Committee of the Board which supports the Board in the proper management of the Company in all respects, additional compensation determined by the Board of Directors in consultation with the Nomination and Remuneration Committee by taking into account such Committee Members' contributions, attendance at the meetings, functions, etc. can be granted. Payments made thereof to Executive Committee members within the year are to be deducted from the amount determined at the end of the year.

In respect of remuneration of the independent members of the Board of Directors, a payment plan based on the performance of the Company may not be used.

Pro rata payment is made to the members of the Board of Directors by taking into account the time they carried out their duty between the date of appointment and the date of resignation. Expenses incurred by the members of the Board of Directors on account of making contributions to the company (such as transportation, telephone, insurance, etc.) can be paid by the Company.

The remuneration of Senior Executives is to consist of two components, which are fixed and performance based.

Fixed salaries of senior executives are determined in accordance with international standards and legal obligations by taking into account the prevailing macroeconomic data in the market, the salary policies prevailing in the market, the size and long-term targets of the Company and the positions of the persons.

Bonuses for senior executives are calculated according to the bonus base, the performance of the Company and the individual performance. A summary of the criteria is as follows:

Bonus Base: Bonus Bases are updated at the beginning of each year. They vary depending on the work volume of the executives' positions. When updating the bonus bases, senior management bonus policies in the market are taken into account.

Company Performance: The performance of the Company is determined at the end of the year by measuring the financial and operational targets (market share, exports, overseas operations, productivity, etc.) assigned to the Company at the beginning of each year. In determination of the Company's targets, the sustainability of success and the degree to which it incorporates improvements over previous years are the principles taken into account.

Individual Performance: In the determination of individual performance, along with the targets of the company, those related to the employee, customer, process, technology and long-term strategy are taken into account. In the measurement of individual performance, in line with the performance of the company, the principle of achieving long term sustainable improvement in areas apart from the financial dimension is observed.

Severance payments may be granted to the key executives by taking into account total term of service, term of service as an executive, as well as contributions made to the company, the recent bonus base, and the salaries and bonuses paid in the last year of service.

Total amounts determined by the above principles and paid to the members of the Board of Directors during the year are submitted for shareholder approval at the next general meeting.