

MINUTES OF THE 2021 ORDINARY GENERAL ASSEMBLY OF TAV AIRPORTS HOLDING

The Ordinary General Assembly Meeting of TAV HAVALIMANLARI HOLDING ANONIM SIRKETI for 2021 was held on March 31, 2022 at 10.00 AM at TAV Airports Headquarters, located at Vadistanbul Bulvar, Ayazağa Mahallesi Azerbaycan Cad. 2C Blok. No.3L/6 Sariyer/İstanbul.

The meeting was held under the supervision of the Ministry representatives Ms. Nuran Devrim and Mr. Volkan Küçükçirkin who were appointed with the letter dated March 30, 2022 (n. 73303137) of the Governorship of Istanbul Provincial Directorate of Commerce.

The invitation for the meeting was published within the stipulated time limit – in the appropriate format that covered the agenda and that complied with the law and the articles of association – on Public Disclosure Platform and the Electronic General Assembly System on February 28, 2022 and on page 563 and 564 of the Turkish Trade Registry Gazette dated March 04, 2022 (edition n. 10530) and in Dünya newspaper and on the Company website.

The List of Attendees was examined and it was seen that 19,123 in person, 76,615,449 by proxy and 191,485,843 by other representatives out of 363,281,250 shares equivalent to the company's total capital of 268,120,415 out of 363,281,250 TL were represented at the meeting and that the minimum meeting quorum stipulated in the law and the articles of association was present. It was seen that the Executive Member of the Board of Directors of the Company Mr. Mustafa Sani SENER and Members of the Board of Directors Mr. Franck Mereyde, Ms. Ebru Yonca Capa, Ms. Filiz Demiroz, Ms. Aylin Selen and on behalf of the Independent Audit Company, Mr. Burç Seven were present at the meeting, and the agenda was opened after the meeting was launched physically and electronically (simultaneously) by the Executive Member of the Board of Directors Mr. Mustafa Sani SENER.

1. As per the first agenda item, the issue of electing Mr. Mehmet ERDOGAN as the Chair of the Meeting Council, Mr. Besim MERIC as the Vote Collector and Mr. Nihat Kamil AKKAYA as the Scribe and, the issue of authorizing the Meeting Council to sign the General Assembly Minutes and, the issue about making the voting both physically and electronically (on the electronic environment), were voted and approved unanimously.

2. As per the second agenda item, the Company's Board of Directors' Annual Report regarding 2021 to be deemed as read was submitted to the vote of the assembly and the issue was discussed and approved - by majority of 41,537 against and 268,078,878 for. The Board of Directors Annual Report for 2021 was approved – by majority of 41,537 against and 268,078,878 for.

3. As per the third agenda item, the issue of the Audit Report issued by the Independent Audit Company for 2021 to be deemed as read was submitted to the vote of the assembly and the issue was discussed and approved by a majority of 41,537 against and 268,078,878 for. The summary of the Independent Audit Report was read and discussed and the Independent Audit Report for 2021 was approved by majority of 41,537 against and 268,078,878 for.

4. As per the fourth agenda item, the issue of the Financial Statements of the Company regarding the accounting period of 2021 to be deemed as read was submitted to the vote of the assembly and the issue was discussed and approved by 41,537 against and 268,078,878 for. The Financial Statements of the Company regarding the accounting period of 2021 were approved - by majority of 41,537 against and 268,078,878 for.

5. As per the fifth agenda item, the approval of the Members of the Board of Directors who held office in 2021 regarding their activities in 2021 was submitted to the vote of the assembly and an approval decision was taken - by majority of 41,537 against and 268,078,878 for. Members of the Board of Directors did not cast votes for their approval.

6. As per the sixth agenda item; In 2021, our Company acquired Almaty Airport and won the Antalya Airport concession tender to enable its long term development. Due to the fund requirements of these transactions and the investments required thereof a proposal of no dividend payment for 2021 was made. The proposal was approved by majority of 212 against and 268,120,203.

7. As per the seventh agenda item the Remuneration Policy to be deemed as read was submitted to the vote of the assembly and the issue was discussed and approved - by majority of 2,782,162 against and 265,338,253 for. The Remuneration Policy of our Company was presented to the assembly as per Capital Markets Board's regulations and approved - by majority of 4,132,162 against and 263,988,253 for. Mr. Haydar Acun who represented Marmara Capital did not ask for his question to be recorded in the minutes after being informed.

8. As per the eighth agenda item, the resignation of Sera Yapı Endüstri ve Ticaret A.Ş. from Board Membership on March 31, 2022, the cancelation of its' authorizations and election of Mr. Mustafa Sani ŞENER who participated in the meeting in person and accepted to be elected for the remainder of the period of duty and who has Turkish ID was voted and approved by majority of 2,217,460 against and 265,902,955 for.

9. As per the ninth item of the agenda, the wages of the Members of the Board of Directors and their rights such as per diem, bonus and premium were discussed. Within the framework of the Corporate Governance Principles of the Capital Markets Board and according to the remuneration principles of TAV Holding Board members, compensation of (i) Independent Board Members and (ii) those members who are not otherwise paid by TAV Holding or TAV Holding shareholders or parent companies of shareholder companies or shareholders' subsidiaries / affiliates with 60,000 USD per annum and compensation of Turkish Citizen Independent Board Members with 600,000 Turkish Liras per annum and a one time payment of 100,000 Turkish Liras to Turkish Citizen Independent Members to ensure fairness among Board Members was accepted by a majority vote of 1,588,212 against and 266,532,203 for. Mr.

Haydar Acun who represented Marmara Capital commented that he did not approve of separate Turkish Lira and Foreign Currency payments to Board Members and he was informed on the subject.

10. As per the tenth agenda item it was decided to appoint DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Sirketi registered at Istanbul Registry Office with 304099 trade number for one year as an Independent Audit Company to audit the financial reports of the 2021 accounting period in accordance with the Turkish Code of Commerce and Capital Markets Board regulations and to carry out other tasks within the scope of the relevant regulations in these laws. The decision was approved by majority of 41,537 against and 268,078,878 for.

11. Pursuant to the eleventh item of the agenda, authorization to extend the validity period of the registered capital ceiling because the validity period of the registered capital ceiling permitted by the Capital Markets Board is to expire and;

with the Capital Markets Board's letter dated 09.12.2021 and numbered E-29833736-110.04.04-14177, and in accordance with the Capital Markets Legislation, for which the necessary permissions were obtained with the letter of the Ministry of Commerce dated 17.12.2021 and numbered E-50035491-431.02-00070158480, due to the extension of time in the registered capital system, the amendment of Article 6 of the Articles of Association titled "Capital" and;

also as on 24 May 2019 the address change of our company has been registered with the Board Decision of our Company dated 25.04.2019 and numbered 19 and the partial regulation of the Municipality, which was announced on the 462nd page of the Turkish Trade Registry Gazette dated 9836 and numbered 10267 on 15 February 2021, the amendment of Article 3 of the Articles of Association, titled "Headquarters and Branches", in order to reflect these changes to the relevant article of the Articles of Association, was voted and approved by majority of 39,379,961 against and 228,740,454 for.

12. As per the twelfth item of the agenda, our company has donated approximately 543 thousand TL in 2021 and the General Assembly has been informed on this matter. The upper limit for donations to be made for the year 2022 was determined as 3 million TL. The agenda item was approved unanimously.

13. As per the thirteenth item of the agenda, the General Assembly was informed about the transactions made with "Related Parties" within the scope of Related Party Transactions regulated in the third section of the Corporate Governance Communiqué of Capital Markets Board (II-17.1).

14. As per the fourteenth agenda item, General Assembly was informed regarding pledges, collaterals, and mortgages to the shareholders as per the fourth section of Corporate Governance Communiqué (II-17.1) of the Capital Markets Board.

15. As per the fifteenth agenda item, it was decided - by majority of 2,909,773 against and 265,210,642 for to authorize the Chair and the Members of the Board of Directors to exercise the transactions specified in the 395th and 396th Articles of the Turkish Code of Commerce.

16. As per the sixteenth agenda item, wishes & requests were listened to at this part of the meeting. Mr. Haydar Acun who represented Marmara Capital commented that TAV's value compared to peers is very low and the company should restart a share buyback program. Other shareholders were also informed on their questions by Mr. Mustafa Sani Sener.

17. Lastly, the meeting was finalized and the minutes to the meeting (composed of four copies) and the List of Attendees were prepared and signed.

Chair
Mehmet Erdogan

Scribe
Nihat Kamil Akkaya

Vote Collector
Besim Meric

Ministry Representative
Feyyaz BAL

Ministry Representative
Mahmut GÜNDOĞDU