

TAV Airports Holding Corporation
2016 Ordinary General Assembly Meeting Information Memorandum

2016 Ordinary General Assembly Meeting Information Memorandum

The Ordinary General Shareholders' Meeting of our Company will be held to discuss and settle the following agenda at TAV Academy Meeting Hall (A) in the headquarter of the Company addressed Ataturk Havalimani Dis Hatlar Terminali – A Kapisi VIP Yani Yesilkoy İstanbul on **March 20, 2017, Monday at 14:00 p.m.**

The Information Note on the Reports of the Board of Directors, Financial Statements and Independent Audit Report, the proposal regarding the Dividend Distribution and the Annual Report, as well as the Corporate Governance Principles Compliance Report in its Appendix and the items on the agenda of the fiscal year 2016 will be available for the review of the Distinguished Shareholders on the Company headquarters and www.tavyatirimciiliskileri.com , a URL from the Company's website, and on the Electronical General Assembly System of the Central Registry Agency at least three weeks prior to the meeting pursuant to the legal period.

In accordance with the Article 415, Clause 4 of the New Turkish Commercial Code no. 6102 and the Article 30, Clause 1 of the Capital Markets Law no. 6362, the blockage of the share certificates will not be laid down as a condition for the right to attend and vote in the General Assembly. Within this respect, if our shareholders demand to attend in the General Shareholders' Meeting, there is no need for them to block their shares. However, the shareholders, who prefer to conceal the information regarding their IDs and shares in their accounts and therefore whose information is not available to our company, must consult their custodians and remove the "restriction", which keeps the information regarding their IDs and shares undisclosed to our company, until 15.00 pm on March 18th, 2016 at the latest, upon their request to attend in the meeting.

The shareholders, who will vote via the Electronic General Meeting System, can obtain more information from Central Registry Agency, our company's website www.tavyatirimciiliskileri.com or Company Headquarters (Tel: +90 212 463 3000-2122-2123-2124) in order to fulfill their liabilities pursuant to the relevant Regulation and Notification.

Shareholders who will be represented by proxy in the meeting must issue their powers of attorney complying with the enclosed sample and must present their powers of attorney having their signatures as certified by the notary public or their powers of attorney together with the signature circulars as certified by the notary public in accordance with the provisions of the Declaration of Principles with Regard To Proxy Voting and Collection of Power of Attorney or Shares by Way of Call in the General

Shareholders' Meetings of Public Corporations Serial No. IV No. 8 of the Capital Markets Board published in the Official Gazette No. 28861 on 24.12.2013.

The agenda items shall be voted explicitly and by raising hands in the General Shareholders' Meeting in addition to electronic voting.

The information regarding the Ordinary General Shareholders' Meeting is available on our company's website www.tavyatirimciiliskileri.com. Our shareholders can receive required information from TAV Investor Relations Directorate about the procedures regarding the General Shareholders' Meeting. All stakeholders, beneficiaries and press members are welcome as well in the General Shareholders' Meeting.

ADDITIONAL DISCLOSURES PURSUANT TO THE REGULATIONS OF THE CAPITAL MARKET BOARD

Of the additional disclosures which must be done pursuant to the "Communiqué on the Principles to be complied with Joint Stock Companies being subject to the Capital Markets Law", Serial IV, No. 41, and the "Communiqué Concerning the Establishment and Implementation of the Corporate Governance Principles", (II-17.1)" of the Capital Markets Board, the ones which are related with the issues in the agenda are made in the item of agenda below and the general disclosures are made in this section for your information.

1. Shareholding Structure and Voting Rights*

Shareholder	Amount of Shares	Share in Capital (%)	Voting Right	Share in Voting Right (%)
Aéroports de Paris Group**	138.046.875	38,0%	138.046.875	38,0%
Tepe İnşaat Sanayi A.Ş.	29.273.852	8,1%	29.273.852	8,1%
Akfen Holding A.Ş.	29.495.446	8,1%	29.495.446	8,1%
Sera Yapi Endüstrisi ve Ticaret A.Ş.	7.379.507	2,0%	7.379.507	2,0%
Other Non-Floating	11.625.048	3,2%	11.625.048	3,2%
Other Free Float	147.397.572	40,6%	147.397.572	40,6%
TOTAL	363.281.250	100,0%	363.281.250	100,0%

*as of February, 2017

* Through Tank ÖWA alpha GmbH, a wholly owned subsidiary of Aéroports de Paris

Each share is entitled to one vote in the Company. There are no privileged shares of our Company.

2. Information about the Requests of the Shareholders, the Capital Market Board or the other Public Authorities for Inclusion of Issues in the Agenda:

No such request has been received for the Annual General Meeting where the activities in 2016 will be discussed.

3. Information Regarding Changes in Management and Operations that would have a Significant Impact on Corporate Activities of our Company and our Subsidiaries:

Management and operational changes which took place in 2016 and are planned to take place in 2017 are announced to the public through material event disclosures, announcements and Financial Statements Footnotes, which are available on Public Disclosure Platform (KAP) <http://www.kap.gov.tr/en/companies/traded-companies/all-companies/detail.aspx?sld=1452> and Company website <http://www.tavyatirimciiliskileri.com/en-EN/Pages/IndexPage.aspx>.

AGENDA

1. Opening and forming of the Presidential Board.

Explanation:

Pursuant to the provisions of Turkish Commercial Code (TCC) no. 6102 and the "Regulation on the Procedures and Principles of the General Assembly Meetings of the Stock Companies and the Representatives from the Ministry of Customs and Trade to take part in these meetings", the Presiding Board, which will chair the General Meeting, will be formed.

2. Review, discussion, and approval of the Annual Report of the Board of Directors of the year 2016.

Explanation:

Pursuant to the regulations of TCC, Capital Markets Board (CMB) no.6362 and the Regulation of the Ministry of Customs and Trade, Board of Directors Annual Report for financial year 01.01.2016–31.12.2016 which is available at the Headquarters of our Company, the Public Disclosure Platform (KAP), on the Electronic General Assembly portal of the Central Registry Agency and on the corporate website of the Company at www.tavyatirimciiliskileri.com for examination of our shareholders at least three weeks before the General Assembly meeting and it shall be presented for evaluation and approval of our shareholders.

3. Review, discussion, and approval of the summary statement of the Independent Audit Report of the fiscal year 2016.

Explanation:

Pursuant to the regulations of TCC, Capital Markets Board (CMB) no.6362 and the Regulation of the Ministry of Customs and Trade, Independent Auditors' Report Summary for the financial year 01.01.2016–31.12.2016 will be read in the General Assembly Meeting. The Independent Auditors' Report is available on the website: www.tavyatirimciiliskileri.com

4. Review, discussion, and approval of the year-end Financial Statements for the fiscal year 2016.

Explanation:

Pursuant to the regulations of the TCC, CMB and the regulations of the Ministry of Customs and Trade, the consolidated Financial Statements as of 31.12.2016 for the financial year ended 01.01.2016-31.12.2016, will be read, deliberated and submitted for the approval of the assembly. The reports have been made available for the review of our Shareholders at the Company Headquarters and at the www.tavyatirimciiliskileri.com website.

5. Releasing severally the Members of the Board from their activities for the year 2016.

Explanation:

Pursuant to the regulations of the TCC and the regulations of the Ministry of Customs and Trade the release of the members of the Board of Directors for their activities, procedures and accounts for the year 2016 will be submitted for the approval of the General Assembly.

6. Accepting, accepting by amendment or declining the proposition of distribution of the dividend of 2016 and the date of dividend distribution.

Explanation:

It is unanimously resolved that this resolution to be submitted to the approval of our shareholders in the Ordinary General Assembly Meeting of our Company to be held for the year 2016;

1. Our Company's net profit of the fiscal year 2016 according to the independently audited consolidated financial tables prepared in accordance with "Capital Market Board Communiqué About Financial Reporting in Capital Markets Serial: II No: 14.1" is TL 424,341,000 and according to the clauses of the Turkish Commercial Code and Tax Procedure Law is TL 1,096,529,296,

2. Profit of TL 424,341,000 of the profit after tax set forth in the consolidated financial statements will be the base for distribution of profit pursuant to the Capital Market Board Dividend Communiqué (II-19.1),

3. As it is obligatory to set aside first legal reserves until the reserve amount reaches 20% of the paid in capital in accordance with Article 519 of Turkish Commercial Code, it is decided to reserve TL 0 first legal reserves for 2016,

4. It is determined that TL 424,639,903 for the year 2016 according to the consolidated financial statements, shall be the base for first dividend.

5. It is decided to distribute TL 247,951,822 in accordance with “Capital Market Board Dividend Communiqué (II-19.1)” as cash first dividend.

a. TL 247,951,822, which is the total cash dividend amount to be distributed shall be covered by current period net profit.

b. Accordingly TL 0,6825 TL (%68,25) gross cash dividend per share having nominal value of TL 1 and total gross cash dividend distribution amount TL 247,951,822 will be submitted to the approval of our shareholders in the Ordinary General Assembly Meeting of our Company.

6. It is decided to reserve the remaining amount after deducting the dividend to be distributed in accordance with the Capital Markets Law and Turkish Commercial Law as extraordinary reserve.

7. According to the above mentioned respect, the distribution of dividend to be commenced as of 22 March 2017.

7. Determining the rights of the members of the Board of Directors regarding the wages and attendance fee, and rights such as bonus, premium,

Explanation:

The rights of the members of the Board of Directors regarding the wages and attendance fee, and rights such as bonus, premium will be submitted to approval of General Assembly.

USD 65.000 of wages and attendance fees per each independent member per year will be submitted to General Assembly for only Independent Board Members.

8. Approval of the change in the memberships of the Board of Directors pursuant to article 363 of the Turkish Commercial Code.

Explanation:

In accordance with Turkish Commercial Code, regulations of the Capital Markets Board of Turkey and our Company’s Articles of Association, a new board member was elected to fill the position vacated by Mr. Patrick Jeantet who has resigned from his duty. The resume of Mr. Antonin Beurrier who has been appointed by the Board of Directors’ in the interim can be found in Appendix 2.

9. Approval of the nomination of the Independent Audit Company conducted by the Board of Directors pursuant to the Turkish Commercial Code and the regulations of the Capital Markets Board,

Explanation:

In its meeting, taking into consideration the opinion of the Audit Committee, the Board of Directors of our Company resolved to nominate Guney Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Sirketi (A member firm of Ernst & Young Global Limited), to audit our Company's financial statements for the year 2017 accounting period and to fulfill all other obligations required for the auditors by Turkish Commercial Code numbered 6102 and Capital Markets Law numbered 6362 and related regulations and to present the selection for the approval of the General Assembly of Shareholders.

10. Submitting the Remuneration Policy written as per the Capital Markets Board regulations for the information and consideration of the General Assembly.

Explanation:

Pursuant to the Mandatory Corporate Governance Principle of no. 4.6.2 of the Capital Markets Board, the remuneration details of the members of the Board of Directors and senior executives were put in writing and submitted to the information of the shareholders as a separate item on the agenda in the General Shareholders' Meeting, giving the shareholders the opportunity to voice their opinions. As indicated in footnote No.9 of our financial report, attached, to the 2016 Annual Report, TAV Airports Holding, paid its Board of Directors' members and senior management a total of TRY 56 million. The Remuneration Policy, which is arranged with this aim, can be found in Appendix-3.

11. Informing the General Assembly on the donations and aids which were provided by the Company in 2016 and determining the upper limit of donation to be made in the year 2016.

Explanation:

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. Our company made TRY 298.903 donations in 2016. The upper limit for donations in 2017 will be submitted as TL 500.000 at the General Assembly.

12. Giving information to the General Assembly regarding the transactions of the “Related Parties” as per third section of Corporate Governance Communiqué (II-17.1) of the Capital Markets Board.

Explanation:

Total amount of transactions between our company and ATU whose 50% shares are owned by our Company surpassed 10% of 2016 consolidated revenues, in 2016. Detailed information about these transactions is provided in our consolidated financials footnotes (Note 9). Note that TAV adopted IFRS 11 « Joint Venture» standart starting from 1 January 2012.

13. Giving information to the General Assembly regarding pledges, collaterals, and mortgages to the shareholders as per fourth section of Corporate Governance Communiqué (II-17.1) of the Capital Markets Board.

Explanation:

The Financial Statements for the fiscal year which ended on December 31, 2016 and the information regarding the Obligations and Undertakings, which are included in the Footnote no. 23 of the Independent Audit Report, will be submitted for the information of the General Assembly.

14. Granting authorization to the Chairman and the Members of the Board on the fulfillment of the written transactions pursuant to Article 395 and 396 of the Turkish Commercial Code.

Explanation:

Pursuant to the Article 22 of the Articles of Association, the members of the Board of Directors do not have the right to perform the transactions stated under the Articles 395 (Prohibition to Transact with and Incur Indebtedness to the Company) and 396 (Non-Competition) of the Turkish Commercial Code. In accordance with the Mandatory Principle of Corporate Governance no. 1.3.7, the General Assembly should give approval in advance in order that the shareholders, who have the administrative capacity, the members of the Board of Directors, senior executives, the spouses and the first and second degree relatives by blood and marriage of these officials can compete and perform transactions which may cause conflicts of interest. Furthermore, details regarding the above-mentioned transactions should also be communicated to the General Assembly.

15. Wishes and requests.

16. Closing.

APPENDIX-1

TAV Havalimanları Holding A.Ş. 2016 Dividend Distribution Schedule (TL)			
1. Paid Capital		363.281.250	
2. Total Legal Reserves (according to statutory books)		80.886.380	
		According to CMB financials	According to statutory financials
3	Profit Before Tax	727.013.000	1.104.755.822
4	Tax Expense (-)	(302.672.000)	(8.226.526)
	Profit for the period (=)	424.341.000	1.096.529.296
6	Accumulated Losses (-)	-	-
7	First legal reserves (-)	(0)	(0)
8	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	424.341.000	1.096.529.296
9	Donations made during the year (+)	298.903	
10	Donations added Net Profit For The Year to be used in calculation of first dividend	424.639.903	
11	First Dividend to Shareholders (*)	-	
	-Cash	247.951.822	
	- Non-cash	-	
	- Total	-	
12	Dividends distributed to preferred shareholders	-	
13	Dividends to BOD members, personnel etc.	-	
14	Dividends distributed to redeemed shareholders	-	
15	Second Dividend to Shareholders	-	
16	Second Legal Reserves	-	-
17	Statutory Reserves	-	-
18	Special Reserves	-	-
19	EXTRAORDINARY RESERVES	176.389.178	848.577.474
20	Other sources provided for distribution	-	-
	- Retained Earnings	800.545.000	36.731.130
	- Extraordinary Reserves	-	574.572.406
	- According to law and articles of incorporation	-	-
	Distributable other reserves	-	-

APPENDIX-2

Antonin Beurrier

Born in 1970, Antonin Beurrier is a graduate of Columbia Business School, New York, a former student of the Ecole Nationale d'Administration (class of 1997) and a graduate of Sciences Po, Paris.

He began his career in France as Chief of Staff to the Prefect in the district of the Puy-de-Dôme, before moving to French Polynesia. Then, from 2000 to 2005, he joined the MICHELIN Group as Manager of the Northern Europe region, based in Stockholm. He went on to become the Group's Director of Investor Relations. In 2005, he joined the Inspection générale des Finances, the internal audit body of the French Ministry of Finance. In 2007, he joined the management team of the Swedish industrial group SANDVIK Mining & Construction. Then, based in Shanghai and Singapore, he was in charge of the Group's development strategy for emerging markets (China, India, and Russia), before becoming SANDVIK's Manager for Eastern Asia (mainly China, Japan, and Korea). In 2011, he joined the Executive Committee of the Nickel division of the XSTRATA mining and metallurgical group (Toronto), and took up the presidency of the group's New Caledonian subsidiary. After launching his own investment and consulting firm, Anamorphose, in 2013, he went on the following year to join the Brazilian mining group VALE as President of Vale New Caledonia and member of VALE Base Metals' Executive Committee in Toronto. In May 2016, Antonin Beurrier joins Groupe ADP's Executive Committee.

APPENDIX-3

TAV Airports Holding Co.

Remuneration Policy

TAV Airports Holding strives to develop and implement its Remuneration Policy as a fair, consistent, competitive program of financial compensation for all employees of the company to be balanced with the responsibilities that have been undertaken.

Scope

This Policy includes all managers and employees at all levels within TAV Airports Holding and its affiliated companies.

Definitions

Policy: refers to the Remuneration Policy.

Remuneration Committee: the committee in charge of following up, auditing and assessing the company's remuneration practices on behalf of the Board of Directors while submitting recommendations to it. The Corporate Governance Committee carries out the duties of this committee.

Senior Manager: refers to General Managers and Directors.

Policy

The salaries that are to be paid to managers and employees at all levels of the company shall be compatible with internal balances, strategic targets and market conditions.

A general increase in salaries is to be implemented once a year. A two stage process is followed in the determination of the rate of yearly wage increase: first, the general corporate wage increase rate shall be determined, and then personal wage increase rates shall be specified.

Determination of wages in duty changes and recruitments and yearly general wage increases are arranged through Remuneration Management Procedures and announced to all employees.

Remuneration Structure

The Company's main policy is to offer competitive remuneration packages to its employees. Market research is conducted by international consulting companies in order to enable the practices to be parallel in quality and value with the general conditions present in the market.

The Remuneration Policy and related practices are determined with regard to common interests of partners, employees and customers.

TAV Holding's Remuneration Policy consists of base salary as well as performance-based and structured cash bonuses.

Remuneration Principles for Executive Board Members and Senior Managers

The Corporate Management Committee is appointed to follow up on, audit and assess the Remuneration practices of TAV Holding in the name of the Board of Directors and to submit recommendations.

Remuneration Committee;

- a) Determines the recommendations regarding remuneration principles for Board members and senior managers with regard to the long term objectives of the company,
- b) Determines the criteria to be used in Remuneration in connection with the company's and member's performances,
- c) Submits its suggestions on the wages to be paid to board members and senior managers with regard to the degree to which the criteria have been achieved.

Members other than Independent Executive Board members are not paid. For the remuneration of Independent Board Members, payment plans based on stock options or the company's performance may not be used. The wages for Independent Board Members shall be at a level reasonable for them to sustain their independence.

Performance-based Incentives

Performance-based incentive payments are determined in order to have a positive effect on employee work results according to objective work conditions, taking into account the company's performance without a predetermined, guaranteed amount.

Incentives are correlated with the duties employees perform as well as high performance. The performance factors for yearly premiums are designed in order to harmonize the interests and benefits of employees and shareholders and to promote high performance.

The upper limit of premiums and the total yearly premium budget is determined by the Board of Directors in line with the company's financial performance and budget.

Stock Option Plan

A stock option plan for senior managers and other employees at every level is not available.

Pension Rights

The pension rights of senior managers and employees are consistent with that specified by law.

Fringe Benefits

TAV Holding provides various fringe benefits to its employees with regard to the amount of work performed by the employees, representational requirements and functional needs.

The Corporate Governance Committee assesses the details of the fringe benefits policies and the limits which apply throughout TAV Holding, submitting recommendations to the Board of Directors.

Employment Contracts, Compensation Rights and Law

Every employee has an employment contract. Employees in Turkey are subject to Labor Law Number 4857; employees working abroad are subject to the laws of the country in which they work. In case the majority of the Company's shares are taken over by another person/corporation and in case the new shareholders do not wish to work with the present senior manager(s) and decides to discharge them, the senior manager that has been discharged is paid in the amount of one year's net earnings and the amount of his/her health insurance as compensation.

To be employed by competing firms for 12 months in the geographical area defined in the employment contract is prohibited for all employees.

Duties and Responsibilities

The final authority and responsibility for conducting the company's Remuneration Policy in accordance with this policy and the relevant legislation rests with the company's Board of Directors. The Board of Directors ensures the effectiveness of this Policy through reviews conducted once per year at the very least.

The company's senior management is responsible to the Board of Directors to ensure effective remuneration at the company within the framework of the concerned regulations and this Policy.

The duties and activities related to preparing, issuing, updating, effective implementation and follow-up of the related procedures for the company's Remuneration Policy are conducted, managed and coordinated by the TAV Holding Human Resources Directorate.

Company personnel at every level performs his/her share of the duties regarding conforming to and the effective implementation of this Policy and related regulations and procedures completely, accurately and continuously.

The remuneration practices and activities of the company are regularly subjected to audit and assessment as part of internal auditing processes to check their conformity and effectiveness in terms of related regulations and this policy's provisions.

TAV Havalimanları Holding A.Ş.

POWER OF ATTORNEY

I hereby appoint as attorney introduced in detail below in order to represent me, to vote, to make proposals and to sign the required documents at the 2016 Ordinary General Assembly of TAV Havalimanları Holding A.S. to be held on March 20, 2017, Monday, at 14:00 p.m. in TAV Academy Meeting Hall (A) at TAV Headquarters at the Ataturk Airport International Terminal, Yesilkoy, Istanbul.

The Attorney's(*):

Name Surname/ Trade Name:

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

(*) Foreign attorneys should submit the equivalent information mentioned above.

A) SCOPE OF REPRESENTATIVE POWER

The scope of representative power should be defined after choosing one of the options (a), (b) or (c) in the following sections 1 and 2.

1. About the agenda items of General Assembly:

a) The attorney is authorized to vote according to his/her opinion.

b) The attorney is authorized to vote on proposals of the attorney partnership management.

c) The attorney is authorized to vote in accordance with the following instructions stated in the table.

Instructions:

In the event that the shareholder chooses the (c) option, the shareholder should mark "Accept" or "Reject" box and if the shareholder marks the "Reject" box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1.			
2.			
3.			

(*) The issues included in the agenda of the General Assembly are itemized one by one. If the minority has another draft resolution, necessary arrangements should be made to enable them vote by proxy.

2. Special instruction related to other issues that may come up during General Assembly meeting and rights of minority:

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is not authorized to vote in these matters.
- c) The attorney is authorized to vote for agenda items in accordance with the following instructions:

SPECIAL INSTRUCTIONS: The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

B) The shareholder specifies the shares to be represented by the attorney by choosing one of the following.

1. I hereby confirm that the attorney represents the shares specified in detail as follows:

- a) Order and Serial(*)
- b) Number / Group (**)
- c) Amount-Nominal Value
- ç) Share with voting power or not
- d) Bearer-Registered(*)
- e) Ratio of the total shares/voting rights of the shareholder

*Such information is not required for the shares which are followed up electronically.

**For the shares which are followed up electronically, information related to the group will be given instead of number.

2. I hereby confirm that the attorney represents all my shares on the list, prepared by MKK (Central Registry Agency) the day before the Meeting, concerning the shareholders who could attend the General Assembly Meeting.

NAME SURNAME OR TITLE OF THE SHAREHOLDER (*)

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

Address:

(*) Foreign attorneys should submit the equivalent information mentioned above.

SIGNATURE