

Handover of Duties by Alarko Holding's Chairman of the Board of Directors

The 49th issue of The News Magazine that you are holding at the moment sheds light to details of many developments concerning our Group. Ishak Alaton turned over his duty as Chairman of the Board of Alarko Holding Company he has undertaken since 1973 to Member of the Board İzzet Garih and took on the title of "Alarko Holding Honorary Chairman". Our Contracting Group put in operation the İstanbul M6 Levent- Hisarüstü and M2 Sanayi Mahallesi - Seyrantepe metro lines. In addition to the Kızılay-Batıkent (M1), Batıkent - Sincan (M3) and Kızılay-Çayyolu (M2) metro line put in operation in Ankara in 2014, 90 % of the works at the AKM - Keçiören line have been completed . The first two phases of Taldykol Water Treatment plant under construction in Kazakhstan have been completed prior to the contract completion time. İzzet Garih, our Chairman of the Board, visited the companies, facilities and plants of the Energy Group. Alarko Carrier attained a business volume of a total of US\$ 20,2 million in the Middle East. Hillside Beach Club won the 2015 World Luxury Hotel Award. Dalia Garih, Honorary Consul of Uruguay in Istanbul, hosted the former President of Uruguay Senator José Mujica and his wife Senator Lucia Topolansky. In addition to these developments summarized, tens of events and activities were held by the companies of the Alarko Group as well as the Alarko Future's Club. We are leaving you en tete-tete with issue 49 that we hope will take you on pleasant journey filled with the contents and photographs of these headings.



Tunnel Boring Work Started at Kabataş-Mecidiyeköy-Mahmutbey Metro Line (M7) Project



Alarko Carrier exports a total of US\$ 20,2 million to the Middle East...



Hillside Beach Club best of 2015



General Assemblies of 2014



Meram Elektrik Dağıtım A.Ş. Opens its Customer Relations Center



İzzet Garih
Chairman of the Board of Directors

While Advancing on Our Course

We believe that as our country is entering this period with a consistent administration, it will thrust our economy into a new breakthrough period. Us getting closer with the EU will be further accelerate this process. Moreover, we are foreseeing an increase in our volume of trade and tourism with the EU due to the visa facilities planned for the end of 2016.

The growth and prosperity of our country has always been a prerequisite and priority in the development of our company. Our faith in the dynamism and future progress of our country gives us hope and motivation. While planning our new investments we take into consideration all of the abovementioned factors. As a result, we pay close attention to our strategies, risk management systems and liquidity positioning to successfully overcome the present day economic and geopolitical fluctuations. Although the private sector investments in the developing countries of the world have decreased, we at the Alarko Group, are increasing our investments in the areas of energy and tourism. In our 2016-2019 business program, we plan on creating plenty of employment opportunities. While we will continue to invest in our country within the framework of our sustainable growth strategy, we will also encourage foreign companies to invest in our country.

We are setting off with our trust in our young and talented team to whom our founders İshak Alaton and my father, the late Dr. Üzeyir Garih, have placed great emphasis on. There is no task that cannot be overcome when knowledge and experience go hand in hand. We will take firm steps on our course with the creative dynamism of our youth and the guidance of their experienced mentors. I believe that our talented, experienced and innovative human capital is the most valuable treasure of our corporation.

Our growth rate in the international contracting and energy sectors, will increasingly continue while no concessions will be made to our environment sensitivity. We enter a period in which we shall evaluate our existing potential, effectiveness and efficiency in our business development activities abroad. We hope that the cost advantages created by the low commodity prices will positively affect our profit margins in this sector. In parallel to our construction contracts abroad, taking part as partners in BOT and BOO projects with foreign financing is also among our upcoming strategies.

The performance of our Tourism group that has

come to the forefront as a success story with its Hillside brand is exciting for all of us. We will give support to all the new hotel and holiday resort investments of our Tourism group. Our Land Development group is accelerating its research and business development activities for new projects on our unique lands which we have accumulated over the years.

Our Alarko-Carrier joint-venture which partners with a world leader in its sector, is one of the main foundation stones of Alarko's industry and trade activities. Our main aim for Alarko-Carrier is to develop and expand the business volume into the neighboring geography, increase export turnover with innovative products, consolidate success in the sector and promote brand value internationally.

Our corporate memory, which extends and matures with the positive and negative results of decisions taken in the 61 years of our company history, is of very important value for us. While we make a point of taking maximum advantage of our experiences and lessons, we know that transmitting corporate memory to our young and talented employees is a must in sustaining our activities effectively. We will be relentless in reminding all of our colleagues, shareholders and customers that our irrevocable aim is to be reliable and trustworthy; in order to attain this aim, it is necessary to abide by our principles of superior business ethics and honest work.

Furthermore, we are obliged to reinforce and consolidate our corporation's perception as an engineering group and a "post-university engineering school". Our efforts in the areas of education and culture such as the Alarko Future's Club (AIK) and Alarko MBA will also create a strong synergy between the aforementioned generations. Being aware of our social responsibilities, we will continue our contributions to successful university students in need through the Alarko Education - Culture Foundation - ALEV.

The Alarko Group is at the threshold of an uptrend phase. Our company will maintain its existing visionary and entrepreneurial spirit together with its dynamism. We will make an effort to form a mindful interest alliance with our country, colleagues, customers, shareholders and business partners.

Aware of our responsibility towards all our shareholders, I present to you all my respects and warmest regards.

Prized investors and business partners of Alarko Holding, our very dear Friends and Employees;

As I address you from this corner of our journal for the first time, I would like to thank everyone who has followed us for years, stood by our side and with whom we have aimed at success together.

Our principle of "Quality in production and service", which we have pursued as the Alarko Group for 61 years, brought us the success of being a preferred brand. We have enjoyed becoming one of the most creditable and respected institutions with our activities both at home and abroad. We will continue on our course raising the bar higher by maintaining our determination to be the most stable, dependable, dynamic, and profitable company in parallel with our sustainable growth goals.

Following the global crisis from seven years ago, the recovery started slowly this year along with the economic uptrend signals such as the US employment figures and GDP growth rates. These factors have been perceived positively worldwide. Nevertheless, inflation in western countries is still at low levels due to the low prices of commodities and raw materials such as: crude oil, coal, iron, steel, copper, aluminum and uranium. In addition, the Baltic Dry Index is at the lowest level of its history in parallel with the economic recession in China.

Since inflation in the USA is increasing at a much slower rate than expected, we estimate that the 10 year US-Treasury bond interest rate which currently hovers around 2.25% will increase very slowly. Hence, as the currencies of developing countries will gradually lose value against the US dollar, these countries will have a competitive advantage in the areas of exports, tourism and construction contracting in the international arena.



Being Able to Be Redundant

This is the title of the latest book I published: "Being Able to Be Redundant". Not being redundant... To be able to, voluntarily, with faith, by making a long term plan, when the time comes "being able to be redundant", this is the result of virtue and maturity...

I think it would be useful for you to read my book. You'll find a lot of philosophy in it. If you want your happiness to be vibrant all your life, read philosophy.

At the French St. Michel High School where I studied, one of my favorite lessons was philosophy. I couldn't have enough of those moments that challenged the limits of my imagination and opened new vistas for me every day. My interest in philosophy increased constantly with the passing of time. As my knowledge of foreign languages expanded, the joy I drew from philosophy books attained new dimensions. At a very early age, I realized that in order to succeed in business life, understanding people was important. I knew that the way to expand my knowledge in this field was reading philosophy. Eventually, philosophy and history became a passion.

As I grow older, my free time decreases while the number of the books waiting to be read in my library increases. I have to find a radical solution to this conflicting situation. I must change my way of life so that I can spend more time with my books. I dropped the time I lose sleeping to a minimum. Impossible to reduce more. I cannot add hours to the day. The solution is to delegate my responsibilities at work to younger generations more quickly.

To this effect, I am taking swift steps. Seeing the second generation work in harmony with our professional staff, having assimilated the principals of the founders of the company and

possessing just as much knowledge and skill as us, the first generation, is a source of great pride and pleasure for me. As days go by, they have less and less need to consult us. They contribute a great deal to my spending time alone with my philosophy books. Gradually I am becoming less important.

Now I can reveal to you the target I wish to reach in the coming five years. Within this time period, I aim to become absolutely redundant in the company affairs. I sincerely believe that the second generation who will take our place will serve the company better than the founders. I see becoming redundant as the crowning of my life.

In May 2015 I handed over my position of Chairman of the Board of Directors to Mr. İzzet Garih, the representative of the second generation. From now on, as the Honorary President, I will continue to encourage young men and women.

At the end of an endeavor that lasted a lifetime, it is the greatest responsibility of our lives to ensure that the company we started from scratch and developed proceeds in competent hands. The greatest assets of a company are the qualified people that run it. As the founders, our principal expectation is that these young people reach for the same targets and carry the company to higher levels with the same dignity and strength principals. When people pass away, they are remembered for their accomplishments. A morsel of philosophy: "Most people die without living. Some people live on after they die." This is the secret of immortality. A French writer said: "Cemeteries are full of indispensable people." Leaving this earth without being indispensable is so sublime.



İshak ALATON
Honorary Chairman

Tunnel Boring Work Started at Kabataş-Mecidiyeköy-Mahmutbey Metro Line (M7) Project

Work on the Kabataş – Mecidiyeköy – Mahmutbey (M7) Metro Line, the biggest metro project to be constructed in Istanbul that will connect the existing T1 (Bağcılar – Kabataş), T4 (Topkapı – Sultan Çiftliği), M1a (Yenikapı – Atatürk Airport), M1b (Yenikapı – Kirazlı), M2 (Yenikapı – Haciosman), M3 (Kirazlı – Olimpiyat – Başakşehir), M6 (Levent – Hisarüstü) and F1 (Taksim – Kabataş Funicular) railway system lines to each other and enable access from all these lines to the metrobus and sea lines thus alleviating the mass transportation load to a great extent started in May 2015. Passenger transport in this giant project is planned to start in May 2018.

The construction tender for the M7 line (Kabataş – Mecidiyeköy – Mahmutbey Metro Line) was awarded to us with the contract signed on May 13, 2015.

The cost of the M7 metro line contracted out by the Istanbul Metropolitan Municipality is € 369 million. The work to be done within the scope of the project consists of 5,3 km of double track bored tunnel, the concrete works of 3 stations and depot area, the 22,7 km long double track railway and electro-mechanical works and the finishing architectural and electro-mechanical works of 18 stations.

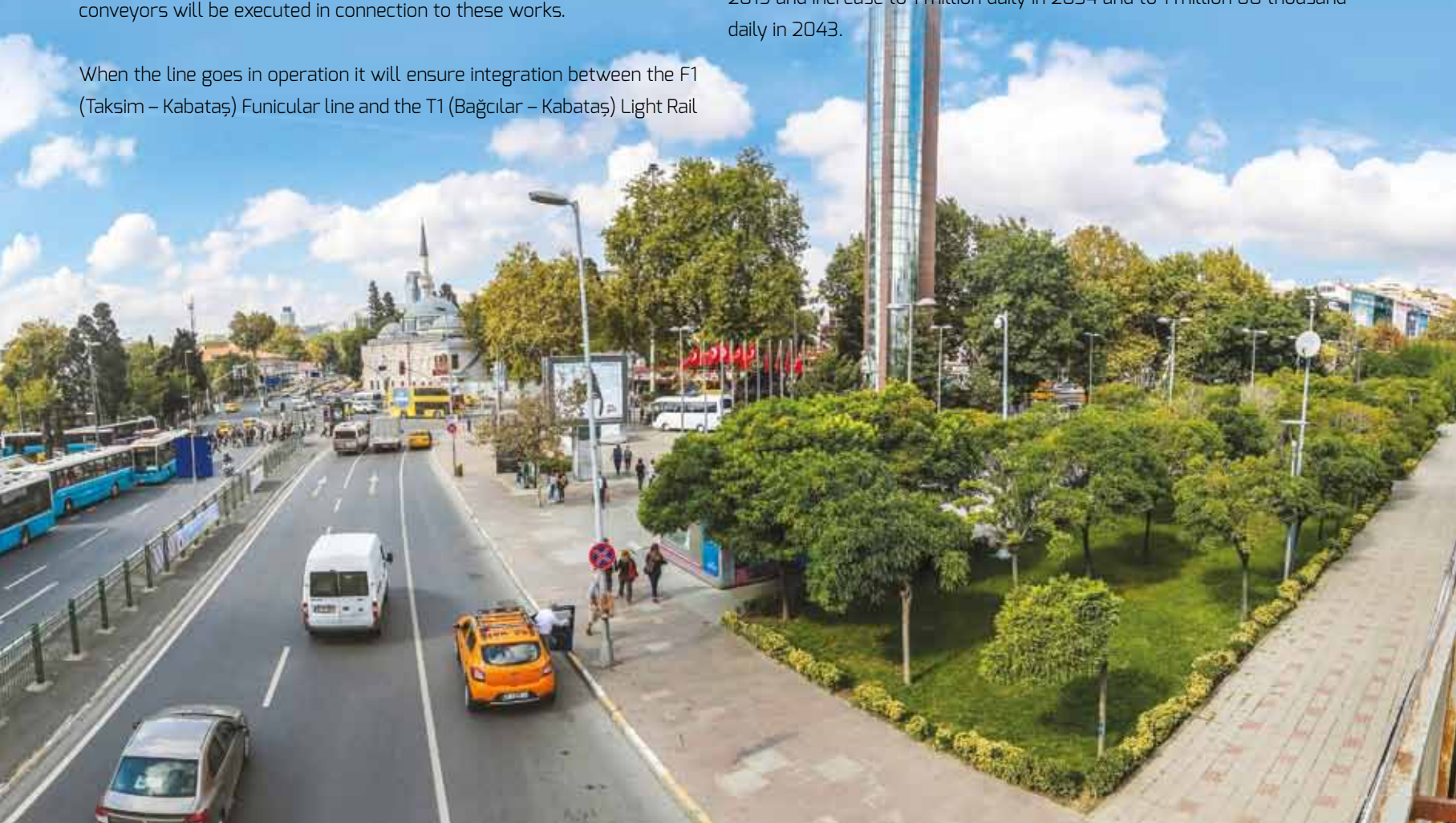
A total of 310.000 m³ of mechanical excavation, 350.000 m³ of NATM tunnel excavation, 7 km of TBM tunnel boring, 190.000 m³ of concrete manufacturing, assembly of 370 escalators, 79 lifts and 260 m of belt conveyors will be executed in connection to these works.

When the line goes in operation it will ensure integration between the F1 (Taksim – Kabataş) Funicular line and the T1 (Bağcılar – Kabataş) Light Rail



line at the Kabataş Station, M2 (Yenikapı – Haciosman) metro line at the Mecidiyeköy Station, the T4 (Topkapı – Mescidi Selam) Light Rail line at the Karadeniz Mahallesi Station, and M3 (Kirazlı – Olimpiyat – Başakşehir) Metro Line at the Mahmutbey Station. The M7 metro line will form a new axis of transportation by connecting a total of 9 boroughs and enable a passenger who sets off at Mahmutbey / Bağcılar to reach Kabataş in 34 minutes.

The design work within the scope of the project and tunnel works at the Mecidiyeköy area have started. The line planned to go in operation within 2018 is expected to carry an average of 830.000 passengers daily in 2019 and increase to 1 million daily in 2034 and to 1 million 80 thousand daily in 2043.



Levent-Hisarüstü and Sanayi Mahallesi Seyrantepe Metro Lines

Delight Particularly Football Fans and Students

The project of two mini metro lines furcating from the M2 Yenikapı – Haciosman Metro line, i.e the M6 Levent – Hisarüstü branch and the M2 Sanayi Mahallesi – Seyrantepe branch went into passenger operation in April 19, 2015 and September 11, 2015 respectively.

Construction of the M6 Levent – Hisarüstü metro line connecting to Boğaziçi University and the M2 Sanayi Mahallesi – Seyrantepe metro line connecting to the Aslantepe Stadium of the GS Sports Club was completed within 2015 and went into passenger transportation in stages.

The completion of the project greatly alleviated the Etiler traffic congested at all times of the

day and ensured a solution to the inadequacy of mass transportation in the area where traffic becomes a real ordeal on football match days. With the opening of the M6 line Boğaziçi University and Istanbul Technical University have been connected to each other by a metro line.

Provisional acceptance of the Sanayi Mahallesi – Seyrantepe line has been completed including the signalization system and systems engineering test has begun. Passenger transportation capacity is expected to rise from 24.000 and to 60.000 per hour with the operation of the signalization system.



Taksim - Yenikapı Metro Project

Indispensable in the Istanbul Mass Transport System

The M2 (Şişhane - Hacıosman) line whose test run was held on October 29, 2013 was extended on February 15, 2014 and integrated to Marmaray at the Yenikapı Station. Three new stations were added to the existing metro system with this 3,7 km long extension. Thus, the M2 metro line became a major metro system extending from Yenikapı to Hacıosman and containing 16 stations.

Immediately following this step, the M1 (Yenikapı - Otogar-Havaalanı and Otogar-Kirazlı) lines were integrated with Marmaray and the M2 lines at the Yenikapı Station on November 11, 2014. Due to these integrations the daily passenger number on M2 rose from 140.000 to 600.000 and from 350.000 to 450.000 on M1.

Thanks to this integration executed by us, the Asian and European sides of Istanbul have been connected with the rail system, and Atatürk Airport, the Central Bus Terminal, the Olympic Stadium, and Sarıyer have become accessible from Kartal. More over the IDO sea buses can also be reached by metro.

As a result of the updating conducted on the signalization system of the M2 line, a capacity improvement of approximately 30 % will be attained in the coming days and this will also increase the number of passengers and will continue to be a good alternative for the chronic traffic problem of Istanbul.





End Nearing in The Ankara Metro

Work on the Kızılay-Batıkent (M1), Batıkent-Sincan (M3) and Kızılay-Çayyolu (M2) lines of the Ankara Electro Mechanical Works Project undertaken by the Alarko-Ansaldo consortium were completed in 2014 and the lines were put in operation.

In March 2015, the electromechanical works amounting to € 13.950.000 on the AKM-Keçiören (M4) was included in our contract scope in order to enable test runs in this section. Thus, the contract total of Alsim Alarko rose to € 125.263.319 and the total of the contract of the consortium reached € 250.257.212.

The infrastructure on the AKM-Keçiören line and the assembly works in the sections where site delivery was made have been completed and daily advancement has exceeded 90 %. In the event that the Administration procures the test train, power will be given to the transformers and the required test runs will start.



Taldykol Treatment Projects

First 2 Phases of Taldykol Treatment Project Completed Prior to Contract Time



We were contracted by the Astana Governorship for Phase 1 of the Project in May 2011 and Phase 2 in November 2011.

Phase 1 with a construction period of 29 months consisted of the laying of a 11 km pressurized HDPE pipeline with a diameter of 1200 mm, a new Vehicle Repair-Maintenance Workshop (1,227 m²), the rehabilitation of the dining-hall building (50 people, 652 m²), the Power Workshop (418 m²), a two storey Security Building (62 m²), a single storey Security Building (20 m²) and the delivery of the Operation and Maintenance Equipment. These works were completed in approximately 7 months thanks to an accelerated work program.

Phase 2 with a construction period of 19,4 months consisted of the rehabilitation of the 60.000 m² aeration tanks of the existing plant and the ultraviolet plant, the setting up of a package lab unit, changing 2 compressors in the blower house, the rehabilitation of the 2 primary sludge pump houses and in-plant asphalt and landscaping work. These were completed in approximately 11 months thanks to an accelerated work program.





Phase 3 of Taldykol Treatment Project Continuing Rapidly

This project with a construction period of 44,5 months was contracted to us by the Astana Governorship in March 2012. Lake Taldykol has a total volume of 65 million m³. The scope of the project includes cleaning the Taldykol Lake polluted by the waste water of Astana using underwater excavating equipment and geotextile tubes. The lake has approximately 4,1 million cubic meters of sludge. Once the lake is cleaned, the 17 million square meters surrounding will be leveled and planted.

The starting date of the project was postponed by the employer to June 2014 and is planned to start simultaneously with the testing and commissioning of Phase 4. The drainage area earth works, out field area electricity line procurement work, in field pipe lines, a pier for dredgers, sedimentation and balancing ponds and the chemical lab construction works have been completed as of today. All the pipe work necessary for mud dredging has been completed and dredging work with a total capacity of 6.100 m³/hr is being conducted with a 900 m³/hr, a 1.200 m³/hr and two 2.000 m³/hr capacity dredgers. The geotextile bags where the dredged sludge will be stored have been spread out on the 5 islands existing on site and 350 bags have been filled as of now. The planned completion time according to our program is March 2017.

The 3rd phase is an ecologic project of major importance for Astana. The marsh area around the lake will be completely dried prior to Expo

2017 when the project is completed. The existing reed bed will be cleaned of mosquitoes and bad odors and turned into a life space

The commissioning of 4th Phase has been realized

The 4th Phase contracted to us by the Astana Governorship in September 2012 has a construction period of 36 months. When the project is completed, the water treated at the existing plant will be pumped to the Esil River flowing through the center of Astana where there are settlement areas. The project consists of the construction of the main treatment building where chemical treatment will be conducted in addition to the mechanical and biological treatment conducted at the existing plant and the auxiliary units. With the commissioning of the chemical treatment plant, the existing waste water treatment plant will be in compliance with UNESCO standards.

The actual starting date of the project is April 2013 and contracted completion is September 2015. The process works of the project were completed in 2014 and testing and commissioning started as of August 2015. The provisional acceptance period is continuing.

5th Phase of Taldykol Treatment Project Continuing Rapidly

The project contracted to us in December 2013 by the Astana Governorship has a construction period of 40 months. The project will raise the daily capacity of the existing treatment plant from 136.000 m³/d to 254.000 m³/d.

The scope of the project includes 1 sand arrester

building, 8 primary sedimentation tanks, 12 secondary sedimentation tanks, 1 aeration tank, 2 gravity tanks, 1 treatment building, 1 compressor building, 1 bunker building, 9 in-plant drying basins, 2 drying basins at the Taldykol Lake area, hard deposit pump stations, various pump stations, in-plant pipe work, and 9 km long 1.200 mm HDPE and 4,6 km long 1.400 steel pipe laying outside the plant. The waste water treatment capacity of the new plant will be 118.000 m³/day.

According to our 2015 plan, concrete work continued with the start of the work season. The concrete works and exterior insulation of the primary sedimentation tanks have been completed and are ready for assembly of the process equipment. Insulation and steel construction works at the sand and oil retainer building and all the concrete works at the aeration tank have been finished.

Concrete works of 6 of the 12 secondary sedimentation tanks and their piping work have been completed. 78 % of the assembly of the in-plant 1.600 mm pipe has been completed. The 4,6 km long 1.420 mm at the site exterior and 91% of the 9 km long polyethylene pipe line with a diameter of 1.200 mm are completed. 24 % of the concrete works of the drying tanks are finished

The official completion date of the project is March 20, 2017. According to our accelerated work program the plant is planned to be finished as of the end of 2016 due to the EXPO fair to be organized in Astana in May 2017.

Alarko Holding Board Members at Karabiga

The Cenal Elektrik Üretim A.Ş., an Alarko – Cengiz partnership is maintaining its work at the Imported Coal Fired Power plant with an installed capacity of 1.320 MW in Karabiga.

In November 2015 Chairman of the Board of Alarko Holding İzzet Garih, visited the project together with Vice Chairman of the Board Vedat Alaton, Board Member Niv Garih, Senior Vice President, Financial Analysis, System and Planning (member of CENAL Executive Committee) Ümit Nuri Yıldız and Project Coordinator Cengiz Akın.

The management examined the project and visited the worksite all day and continued their work with meetings and a detailed presentation realized with the Cenal team.

A physical progress of more than 15% is foreseen by the end of 2015 at the Karabiga project.

The production license of the power plant was obtained at the end of 2012 and the plant is planned to go into operation at the end of 2017.



İzzet Garih, Alarko Holding Chairman of the Board, at Adana - Karakuz Hydroelectric Power Plant

İzzet Garih visited and inspected our Adana, Karakuz Dam and Hydroelectric Power Plant whose establishment is completed and reached the operation stage on June 2015 together with Project Contract Manager Yavuz Uysal and

Technical Office Chief Emre Tanrıverdi. The plant, whose construction has been completed by Alarko Contracting Group of Alarko Holding company, consists of a dam, an 11 km long tunnel and a hydroelectric power plant of a capacity of 2x38 MW. In the morning İzzet

Garih visited the power plant section with the Power Plant Chief Ecevit Türedi and then the tunnel section and following lunch with Altek and Alsim worksite managers, he inspected the dam section.



Meram Elektrik Dağıtım A.Ş. Opens its Customer Relations Center

In order to be able to answer the requests and complaints of its customers rapidly, Meram Elektrik Dağıtım A.Ş. has added a new one to its existing 6 service points.

On May 15, 2015 Meram Elektrik Dağıtım A.Ş. opened its first Customer Relations Center in the Ferhundiye neighborhood on Sultanşah Street. MEDAŞ gives priority to customer satisfaction and aims at solving the requests and demands of its customers in the shortest possible time with the Customer Relations Center.

The opening was held with the participation of Muammer Erol Governor of Konya, Musa Arat AK Party Konya Provincial Chairman, Mehmet Serin AK Party Konya Provincial Deputy Chairman, representatives of Public Institutions, Önder Kazazoğlu member of the Board of MEDAŞ, Muhittin Murat General Manager of MEDAŞ, Erol Uçmazbaşı General Manager of MEPAŞ and Eyüp Erduran, Mustafa

Başer, Mehmet İnan Baykan, Muhammet Metlek Deputy General Managers of MEDAŞ. Following the opening ceremony Konya Governor Muammer Erol inquired about the activities of the center and stated his wish for increasing this type of centers.

Muhittin Murat General Manager of Meram Elektrik Dağıtım A.Ş. thanked Muammer Erol Governor of Konya, Musa Arat AK Party Konya Provincial Chairman, Mehmet Serin AK Party Konya Provincial Deputy Chairman, representatives of Public Institutions, the



MEDAŞ family and members of the press and stated that they were experiencing the rightful pride of taking care of the individual problems of their customers and answering their requests in the most rapid way.



“Energy for Happiness” Photography Competition by Mepaş

Awards were given in June 3rd 2015 to the winners of the photography competition “Energy for Happiness” organized by Mepaş over Facebook. Participants took photographs of their happy moments and loaded them on the www.mutlulukicinenerji.com web site. Participants who were allowed a maximum of three photographs competed for the awards. 520 photographs were sent to the competition aiming at endearing photography by giving support to social life. A total of 3.000 votes were cast. The number of followers of the MEPAŞ facebook page reached 151.587 together with the 1.368 people who joined the competition process. The first 10 photographs that got the highest number of votes were assessed by the jury and those that came in at the competition were presented their awards at a press conference.



Prize Composition Competition by Meram Elektrik to Its Employees

Meram Elektrik servicing a total of 1 million 750 thousand customers in 6 provinces including Konya, Karaman, Aksaray, Niğde, Nevşehir and Kırşehir is giving various rewards at competitions prepared within the scope of its in-house activities intended for its employees. Meram Elektrik organized a literary composition competition entitled "Explain the Meaning of Your Job" among its 3 thousand employees in order to increase their motivation. Participants were asked to write what their job meant to them and how they felt doing the said job. The winner composition was "Vebal" (Sin) by Hasan Sayma who works as an electricity technician in the Karaman region. Sayma, winner of the first prize, was given his award by MEDAŞ General Manager Muhittin Murat and MEPAŞ General Manager Erol Uçmazbaşı on August 13th 2015.

MEDAŞ General Manager Muhittin Murat remarked that they had organized a competition in the form of explaining the meaning of one's job in order to engage in in-house communication activities and said,



"The compositions of our employees were read by the jury and the winner was rewarded as an incentive. We thank our colleagues for their efforts. Such competitions will continue in our company."

Hasan Sayma, of Meram Elektrik and winner

of the competition said, "I participated in the competition organized by my company under the influence of something that had happened to me as a child. I thank all my supervisors and my dear managers who gave me this award."

DenizBank And MEPAŞ Developed Cooperation

Denizbank developed its cooperation with MEPAŞ (Meram Elektrik Perakende Satış A.Ş.) that started in 2010 and provides producers payment advantages with a new agreement. Within the scope of this agreement, the Tarımsal Sulama (Agricultural Irrigation) customers who procure electrical energy from MEPAŞ within the scope of their agricultural activities will be able to pay their electricity bills with the Üretici Kart (Producer Card) in installments of up to six months.

According to the protocol signed on April 14th 2015, farmers in Konya, Karaman, Aksaray, Niğde, Nevşehir and Kırşehir who are agricultural irrigation customers of MEPAŞ will be able to pay their electricity bills with the Üretici Kart (Producer Card) in installments of up to six months and at the same time, also benefit from many opportunities and advantage offered to them.



Energetic Cooperation by MEPAŞ and İttifak Holding

MEPAŞ that meets the reduced tariff electricity of the region will continue to provide reduced tariff power to the companies of the group with the reduced tariff agreement it renewed with İttifak Holding.

MEPAS meets the reduced tariff electricity of the Konya, Karaman, Aksaray, Niğde, Nevşehir and Kırşehir provinces and has renewed the reduced tariff electricity protocol signed with İttifak Holding that has investments in various sectors. MEPAŞ General Manager Erol Uçmazbaşı and Tahir Atila Deputy Chairman of the Board and CEO of İttifak Holding participated at the signature ceremony held at İttifak Holding on October 19th 2015.

MEPAŞ will continue to make a positive economic contribution to Adese, Seha Yapı, Selet, Adese Petrol and İrent, companies of the group with the reduced tariffs it will reflect on their electricity bills with the renewed agreement signed with İttifak Holding.



“What Would You Have Done?”

MEPAS that organizes in house activities for its employees periodically has asked the opinion of its employees and organized a competition entitled “What Would You Have Done” in order to create employee engagement and commitment to the company. In the competition, employees were asked to put themselves in the shoes of their managers and share their ideas. Gökçe Büyüksemerci won the award at the competition with a participation of 52 people.



MEPAŞ Gives Konyaspor Full Support

Just as in the last season, Torku Konyaspor signed a uniform sponsorship contract with MEPAŞ for the new season. Torku Konyaspor renewed the sponsorship contract signed with MEDAŞ last season. The MEPAŞ logo will appear on the green and white uniforms worn by the football players. MEPAŞ will appear as the sleeve advertising sponsor on the team’s uniform.



Alarko Holding Board Chairman İzzet Garih in Konya

izzet Garih visited Konya in June 2015 and made some studies. At MEDAŞ and MEPAŞ, companies affiliated with Alarko Holding and Cengiz Holding İzzet Garih who met with Alarko Energy Group Coordinator Önder Kazazoğlu and General Managers Muhittin Murat and Erol Uçmazbaş as well as Deputy General Managers Eyüp Erduran, Özkan Ecevit, İnan Baykan, Mustafa Başer, Muhammet Metlek, inquired about the activities, developments and issues of the companies and congratulated all MEDAŞ top management and all the employees for their successful work.

Garih visited the solar energy production plant with the company top management in the afternoon and then made a short visit to Konya where he visited the Mevlana Museum before ending his one day visit.



2015 UTC BIS International Partners Meeting

United Technologies (UTC) that also owns Carrier brought together its worldwide partners in France on 11-14 June, 2015. The Alarko-Carrier partnership among all the companies under the umbrella of UTC BIS was represented by Dalia Garih, Niv Garih and Tal Garih. All the top management of UTC BIS together with the owners of UTC's partner companies from 17 different countries participated in the 3-day program held in Bordeaux and Paris.

The aim of this meeting held every two years is to create a synergy between the UTC partners and to strengthen their partnership structure. In addition, the top management of UTC presented their mid and long term strategies and anticipations in a comprehensive way. The success story of Alarko-Carrier based on long years of activity was presented in this context. We owe thanks to all Alarko-Carrier employees to have consistently maintained this success.



Alarko Holding A.Ş. Board Member Niv Garih and UTC-BIS President & CEO Geraud Darnis.



Önder Şahin, General Manager of Alarko Carrier, ESSİAD's First Guest

The customary Midday Gathering organized by the Aegean Cooling Industrialists and Businessmen Association (ESSİAD) took place on October 20, 2015 and the guest of honor on this occasion was the General Manager of Alarko Carrier, Mr. Önder Şahin, who shared the current information on the cooling sector with the cooling industrialists and businessmen present at the gathering.

The CEO of ESSİAD, Mr. Hakan Semerci, made the opening statement at the Midday Gathering and after thanking the guests for participating, left the floor to our speaker.

Önder Şahin started his speech with the phases our sector had gone through in the period between its establishment up to the present and shared some of his experiences. As Mr. Şahin also spoke of the history of Alarko Carrier, he related the development of air conditioning in our country from the 1950s up to the present, giving the figures in the parameters of



climate, population, and distribution of national income. Mr. Şahin, who showed a striking video on access to information at present and technological developments, talked about the point we are at today and stated that the near future would bring greater opportunities for the air-conditioning sector. In his speech, Mr. Şahin explained, by giving examples, the problems that may rise concerning the innovation which had now a greater value with the new

requirements for energy efficiency, CRM and lean production and even working from home on the basis of his corporation. Concluding his speech, Mr. Şahin wished ESSİAD good luck in their endeavours. At the end of the event, the CEO of ESSİAD, Mr. Hakan Semerci presented Mr. Önder Şahin a plaque of appreciation and a plaque commemorating the 25th year of ESSİAD.

Alarko Carrier at Azerbaijan Aqua-Therm Fair

Alarko Carrier, the leading company in the air conditioning sector, participated at the Aqua-Therm Baku Fair held in Baku, Azerbaijan on 21-24 October. Combi boilers were met with great interest at the fair where Alarko Carrier products were displayed and guests from the countries in the area found the opportunity to analyze the products. Representatives of organizations such as the Azerbaijan International Society of Turkish Industrialists and Businessmen, Socar, Azneft and Azarsu visited the Alarko Carrier stand at the fair at the Baku Expo Center.

The Aqua-Therm Baku fair held for the 8th time this year is known to be the largest organization regarding the air conditioning sector in the area. The fair where approximately 80 companies from 16 different countries participated is visited by 10 thousand people from 41 countries every year.





Alarko Carrier on Digital Platforms

According to the report "Digital, Social & Mobile" published by 'We Are Social', a social media agency based in London, as far as using the Internet and the time spent on the Internet is concerned, Internet users in Turkey surpass the world average. Turkish internet users view visits to the social media platforms as part of their daily routine. In Turkey, where the total population is 76,7 million, it is observed that 37,7 million people are active Internet users, 40 million people are active social media users and 69,6 of the users go on line with mobile devices. An increase of 5% in active internet users, of 11% in active

social media accounts, of 2% in mobile subscriptions have been noted since January 2014. According to the same report, in 2015 active mobile internet users have reached 31,7 million in our country. The average use of the Internet through mobile devices has reached 2 hours 51 minutes and the average use of social media through all devices has attained 2 hours and 56 minutes.

In view of all these developments, Alarko Carrier, one of the leading corporations in the air-conditioning sector, constantly adds new ventures to the digital platform which is one of

the fundamental communication channels. The fact that the generation under the age of 25 became more active in this field has played an important role in this approach especially after the 2000s. The brand, which aims to carry out the basics of communication through the social media and thus contribute to brand image and awareness, and which, especially after 2011, started to communicate through the social media channels, actively interacts with the followers primarily through Facebook and Twitter and in 2015 through the photography sharing network Instagram.

An Amusing Mobile Application: #How'stheWeather

Alarko Carrier, which carries out its activities not only as an individual dynamic user on corporate level, but also with its proactive view point as a supplier of content, has developed the "How'stheWeather" application for smart phone users in order to call attention to the temperature values that progress above or below the normal due to the changing climate conditions of recent years. Through this application, users who obtain information on location and temperature are able to share the photographs they have taken by adding instant

temperature and weather conditions on location in a single visual message. Not only does this application provide the means to share the image on Facebook and Twitter but also gives the user the possibility to add his/her comments on the photograph. "How's the Weather" mobile application can be downloaded free from Google Play Store and Apple App Store.

Android: <https://play.google.com/store/apps/details?id=com.paradigma.havanasil>

IOS: <https://appsto.re/tr/ovfC7.i>

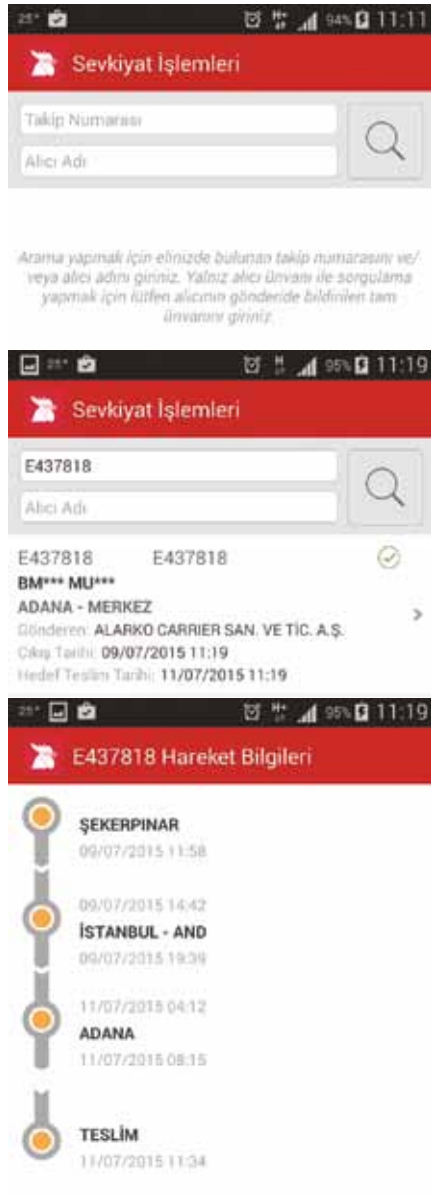


A "Very Hot" Contest on Instagram: #It'sVeryHotHere

Alarko Carrier also initiated an amusing contest with its "How's the Weather" application. Each week, Alarko Carrier, which aims to increase interaction with its followers, to draw attention to the temperature values in an amusing way and also to form interactive relationship with its followers through this channel, offers the opportunity to one person to win two cinema tickets. Everybody who downloads this application on his/her mobile phone and photographs the temperature at location he/she is at in a creative way and shares it on Instagram under the heading of #It'sVeryHotHere can participate in this contest. The first winner of this contest, which began on August 4, 2015, was from Karşıyaka, İzmir and there have been a total of 5 participants to win two cinema tickets with their hottest and funniest sharings. The #It'sVeryHotHere contest continued during the winter months under the heading of #It'sVeryColdHere until December 31, 2015.

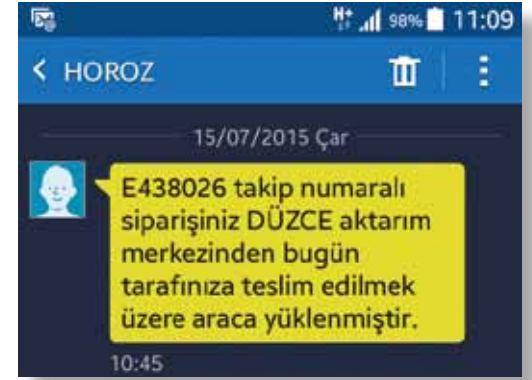


Mobile Application from Alarko Carrier and Horoz Logistics



Aiming to reinforce the communication network in the sector, Alarko Carrier, one of the leading corporations in the air-conditioning sector, cooperated with Horoz Logistics, the first Turkish national establishment in the logistics sector, and realized the mobile application project; the developed "Horoz Logistics Cargo Services", which can be used on all the platforms. The application, which is the first in the logistics sector and provides free use to all mobile platforms, enables easier access to all the work processes in shipping procedures through information technology.

The application, whose infrastructure studies and operations were carried out by Alarko Carrier and developed by Horoz programming team, furnishes the customers current and detailed information about shipping in a fast and effective way. The application, which was first tested in Alarko Carrier warehouses, is now used in all the warehouses of Horoz Logistics. The system identifies the customer barcode on the dispatch note as the tracking number. Customers who use this application are able to follow shipping operations easily on their mobile devices. The tracking number needed for inquiry or the recipient number is entered and the shipments are verified. Through the dispatch number, which is necessary for the invoice, an informative message such as "the product has been shipped" arrives as soon as the dispatch



note has been made and read by the computer. For shipments that present risks, the application provides the user the opportunity to follow the shipping process.

Alarko Carrier logistics manager, Mr. Ersan Alparslan remarked: "Before this application, when shipping was made by any vehicle contracted from the truck garage, mishaps occasionally occurred in delivery, transport safety, and communication between the delivery person and the recipient. With this application, parcel delivery is tracked by GPS technology. Thanks to this application, we can now follow with precision and get information on when a product has left the warehouse, the plate number of the truck it has been loaded on, if the product is transported by a transit center, at which transit center it stopped by whom it was received, and the approximate time it will be delivered and to whom it was delivered".

Alarko Carrier E-Bulletins Have Reached 286

The number of e-bulletins where Alarko Carrier has been sharing company activities, information about new products and technical articles with the professionals of the sector since 2004, in 4 different formats, has reached 286. So far, 75 as "Technical Bulletins", 74 under the heading "News", 104 under the title of "Real Comfort" and 33 entitled "New Product" e-bulletins have been shared. The bulletins sent by email reach more than 5.000 people.

About the E-Bulletins

While technical articles are published under the heading of "Technical Bulletin", the "Real Comfort" bulletins are organized with the vision of creating a reference and data base. In these bulletins, your business associates get to know the company, the system and the building

where the implementation is made and in addition, receive short information on the product. In the "New Product" bulletin new products that have been added to the range of Alarko Carrier products are introduced and additional information files about the product are presented. Important and special news that will interest the sector and the customers is given in the "News" bulletin. In order to reach and follow the large archive comprised of the bulletins published regularly by Alarko Carrier, you can visit www.alarko-carrier.com.tr web site, and also subscribe to the e-bulletins.

To have the bulletins sent to your mail address click http://www.alarko-carrier.com.tr/Aboneler/AboneGirisi_bultenAbonelik.asp and write your e-mail address





Alarko Carrier Exports a Total of US\$ 20,2 million to the Middle East



Alarko Carrier, a leading company in the air-conditioning sector, increases its activities in the Middle East with the innovative solutions it exports. The company which has reached a total of approximately US\$ 20,2 million volume in the region, continues



its operations in numerous areas from air-conditioning projects on oil platforms on the sea to hospitals, opera houses, shopping and cultural centers. The company which has made a difference in the region especially with its "Marine Projects" for oil platforms is noted for its US\$ 300.000 product export for an oil platform off the Qatar coast. The air-handling units, batteries and other devices, all of

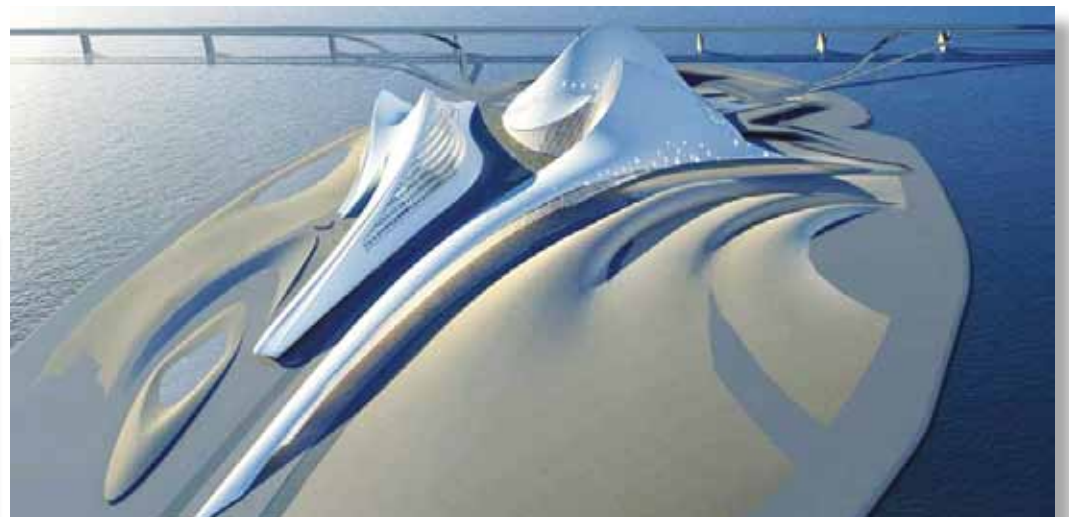


which were produced by Alarko Carrier, make considerable difference to standard products thanks to their superior corrosion resistance. The air-conditioning equipment is installed on the platform in China and transported by sea to off the Qatar coast.

Alarko Carrier air-conditions production manager Mr. Bora Nalbantoğlu, who accentuated the importance of Marine Projects from the point of view of the quality of the project, stated: "The corrosion resistant equipment produced for the "Marine Project" is far superior to others in technical quality in that it is not standard and requires engineering know-how in its production. Therefore, very few companies are able to achieve Marine Projects. After reception of the order, the products are manufactured within 10-12 weeks and delivered. The materials for these projects are analyzed and selected according to the commissioner's special needs and the corrosive condition of the

environment in which they will be used in order to ensure the durability."

Mr. Nalbantoğlu, who also mentioned other projects realized in the Middle East, stated: "As Alarko Carrier, hospitals are included in the projects we concentrate on in the region. In this context, we were commissioned by a hospital in Qatar an air-handling unit worth approximately US\$ 1.380.000. Furthermore, in the context of 'The Dubai Opera House' project, for which we worked with a team of 65-70 people, our exports reached € 330.000. Recently, we were contracted for the 'Dubai Fashion Mall' project. We were also commissioned for an approximately € 800.000 air-handling unit in the context of extension of a shopping mall project in Dubai. And for the project of 'The Sheikh Jaber Al Ahmad Cultural Center' we produced a total of 127 39HQ air-handling units worth € 980.000. We plan to continue our operations in the Middle East.





Green Project by Alarko Carrier to TPAO Batman Regional Headquarters

With Alarko Carrier's project, natural gas consumption at TPAO Batman decreased by 80%

Alarko Carrier, a leading company in the air-conditioning sector, completed an environment-friendly rehabilitation project for the 7 heating-centers within the grounds of the Turkish Petroleum Corporation, Batman Regional Headquarters. Alarko Carrier supplied the infrastructure and products support to the project and set up a system that provides control through TPAO's Central Building Management System. Condensing boilers produced by Wolf, a brand that has distinguished itself for energy efficient products, were used in this project. Operating data recorded from 1 January 2015 on, clearly shows that the natural gas consumption decreased by 80% in the last two months period compared to previous years.

The plumbing that supplied hot water through a steam system was cancelled at the start of the project in 2014 and the heating system was



supported energy efficient model F3-1 Wolf solar collectors. In this application, the energy required for healthy hot water needs were primarily provided through the solar collectors as renewable energy

The General Manager of Alarko Carrier, Mr. Önder Şahin, stated: "Our country is dependent on exterior sources for primary energy supplies. The cost of acquiring fossil based energy is increasing day by day. Therefore,

energy efficiency in heating systems and making use of renewable energy sources is essential. At the TPAO Batman Regional Headquarters, a modern heating system based on renewable energy supported by solar collectors, was put in operation in the context of generating a project in line with the energy efficiency act. The organization's heating and healthy hot water costs were significantly reduced and a more environment friendly and green project was accomplished."

Carrier Marks the World's Most Technological Stadium

Carrier-Automated Logic signed its name with the products of Automated Logic and Webctrl server on the Levi's Stadium, located in San Francisco, USA. It is the most technological stadium in the world and is the recipient of the first golden LEED certificate. In this project, which is completely compatible with computer technology, Carrier provided the integration of mechanical and electronic systems and with the solutions it presented made monitoring the facility easy. In this context; automatic testing and stabilization of the 45 air-handling units with 12 different operation logics each one automatically activated according to various conditions, have been provided. In addition, 80 heat pumps are monitored mechanically with no human intervention. The Find Defect Debug (FDD) functions attached to the 450 air-handling units detect defects which other systems are unable to find and disclose the root reason of the defect. Furthermore, 100 discharge fans installed in various locations with various functions such as electric rooms, toilets and car parks are similarly controlled. Carrier-Automated Logic effectively monitors the 900 MW boiler that meets the heating requirements of the facility and the 2.500 ton cooling tower for cooling necessities. The hydrotherapy dehumidifier units, three storey water demineralizer and recycling treatment plant all operate under the building automation system. In case a solution is called for, alternative energy sources are activated/deactivated through approximately 10.000 enter/exit points, and the established system operates with perfect precision.



Winners of Alarko Carrier Photography Competition on “Global Climate Change” Were Announced

The winners of the photography competition organized by Alarko Carrier, one of the leading corporations in the air-conditioning sector, in order to bring up global climate change to the agenda were selected. The result of the jury's decision is as follows: in the competition on the theme of Global Climate Change 59 photographs were chosen for the semi-finals. Alaattin Şenol, who was given the first prize won a Canon EOS 70D camera, Hakan Yayla, who was given the second prize won a Toshiba RAS 13 N3 KVR air conditioner, Oğuz İpçi, was given the third prize and won a Toshiba RAS 13 S3 KV air conditioner. The fourth prize was given to Mehmet Bedir and the fifth prize to Aytül Akbaş, they each won an



iPad Mini 3; the sixth on the award list, Yavuz Görür, won an Asus smart phone. The other seven finalists, Oya Adıyaman, Mustafa Dilmen, Arif Miletli, Mustafa Selçuk Erkut, Rafet Güccan, Fazıla Yalman ve Kutsi Bilen, together with the first six winners, were given the privilege of having their photographs appear in 2016 Alarko Carrier calendar.



Alarko Carrier, with all its employees and subsidiaries, has identified environmental awareness as its main target and aims to make sustainability the corporate culture. Emphasizing this point, Alarko Carrier General Manager Önder Şahin said, “ we develop the



sustainability concept in three areas, namely; economic progress, social progress and the environment. For approximately 20 years we have come to the fore as a corporation that invests money and effort in sustainability. In this context, aiming to call attention to climate conditions, we chose the theme ‘Global Climate Change’ for the photography competition we started last year This is the second competition we have organized and this year the number of participants was a record with over 900 people. I thank all the contestants for their input and heartily congratulate the winners.”

The jury of the competition comprised of Leyla Alaton, member of the Board of Alarko Holding, Alper Kaptanoğlu, Alarko Deputy Chief Executive Officer (Contracting), Artist Şükran Moral and Photographer Ani Çelik Arevyan. The jury evaluated the photographs based on compatibility with the theme of the competition, creativity, power of expression and technique.

Sectoral Meeting in Trabzon by Alarko Carrier

Alarko Carrier came together with investors and mechanical engineering companies at the Trabzon Grand Zorlu Hotel. Alarko Carrier Group Assistant Coordinator Haluk Ferizoğlu hosted the gathering where Alarko Carrier products were presented. The seminar started with Mr. Ferizoğlu's opening speech, in which he conveyed the Alarko philosophy, and continued with Ankara Branch Dealer Sales Manager, Mr. Ali İsmet Koçak's presentation. In the meeting where 140 participants

from companies in the air-conditioning sector were present, Alarko Business Development and Control Manager Özgen Çoğulu took the stand and communicated detailed information on Toshiba Estia Heat-Pumps. The program continued with Alarko Carrier Individual and Commercial Air-conditioners Product Manager Mr. Faruk Gençyiğit's instructional presentation on high efficiency low consumption Toshiba VRF systems. The function continued with Alarko Business Development and Control Manager



Mr. Özgen Çoğulu imparting information on German technology condensing Wolf boilers. The evening ended with a dinner reception.

Technical Visit from Kayseri Metropolitan Municipality to Our Gebze Production Plant

Kayseri Metropolitan Municipality Water and Sewerage Administration paid a visit to our Gebze Production Plant in order to examine our TÜRKAK certified submersible pump experiment stand and to get information on Noryl Fan pumps which are included in our product range. During their visit, the team carried out tests on our latest purchased submersible pumps and examined the motor testing laboratory and received information on ACE system used in the Alarko Carrier Production Plant. The guests left our factory greatly satisfied stating that among the plants they had visited in Turkey and in Europe, our Gebze Production Plant was a superior establishment and that they were very happy there was such an excellent plant in Turkey.



Technical Tour at Alarko Carrier Factory by Tekirdağ Metropolitan Municipality



Our factory was recently visited by the technical staff of the Tekirdağ Metropolitan Municipality Water and Sewerage Administration, and Mustafa Yeşildal, TESKİ Head of the Machine and Material Supply Department. The team, who toured the submersible pump production department of our Gebze Factory, was given information by our Submersible Pump Product Manager Cüneyt Bulca and Regional Responsible Celal Alp. In the context of this visit, the TESKİ staff was not only given a demonstration on the stages of production and motor testing, but also a seminar on economically advantageous pump choices; Noryl and stainless pumps.

Alarko Submersible Pumps Displayed at Çorlu Agricultural Fair

On 5-9 August we participated in the Çorlu Agricultural Fair together with our Tekirdağ Authorized Dealer, Azca Sondaj. The Çorlu Agricultural fair, which has been held for 8 years now, was realized with the participation of 220 companies and the display of 840 brands. With Azca Sondaj, we displayed in a 50 m² stand our 4" and 6" submersible pumps. The opening of the fair was realized with the participation of the Tekirdağ Governor, Enver Salihoğlu, Çorlu District Governor, Levent Kılıç and Tekirdağ Food, Agriculture and Livestock Administrator, Zekeriya Sarıkoca. The Çorlu Agricultural Fair was visited by more than 35.000 people directly related with agriculture; farmers, dealers, distributors and company owners from Turkey and abroad.



Optima Training to Public and Private Corporations' Technical Personnel in Erzurum

On June 04th, 2015 an Optima Circulation Pump training was given to 75 technical staff from public and private corporations and to dealers that sell industrial material, at the Erzurum Palan Hotel. Information was given on circulation pumps designed in accordance with energy efficiency (ECO DESIGN) and on the energy efficiency, provided to mechanical installations with pumps produced using the very first domestic Turkish ECM technology. Examples were demonstrated in the course of the seminar which aroused great interest. The documents of the training and an educational film CD were given to the participants. The program ended with a dinner reception.



Technical Training at "17 Burda AVM"

A technical training on 19XR Water Cooled Centrifugal Chiller was given at "17 Burda AVM", the largest shopping mall in Çanakkale built by Esas Gayrimenkul, with 38.000 m² leasable area, 140 stores and a parking lot for 1000 cars. The training, to which 10 technicians who work for the company participated, was carried out by our Technical Support and Training Assistant Manager Tolga Aydın. Theoretical and practical information was supplied on the general operating principals, working process, maintenance, alarms, using display screen, compressor, evaporator, condenser, working the float valve of 19XR Water Cooled Centrifugal Chiller at the training. An educational hand book was given to each participant. The administrators of the establishment thanked us for the training.





ALARKO & BAU MBA's First Graduation Ceremony



The first students of the first YÖK approved MBA program "ALARKO & BAU MBA PROGRAM" designed specifically for an institution have graduated. The GRADUATION CEREMONY where we experienced the rightful honor of the graduation of 28 of our management candidates was held at the Bahçeşehir University Beşiktaş Campus on Friday March 13, 2015, with the participation of the Alarko and BAU top management, BAU academic staff, and ALARKO Internal Instructors.

In 2013, the Alarko Group of Companies, one of the leading companies in Turkey, and Bahçeşehir University (BAU), that has attained world standards with its contributions to education, decided on cooperating in designing and carrying out the first YÖK approved corporate specific training program initiated by Alarko. As a result of the cooperation, employees of the Alarko Group of Companies were given the opportunity of getting tutelage and an MBA degree in the areas of Financial Affairs, Marketing – Sales, Engineering and Support Units within the framework of the training program designed specifically for Alarko. A total of 28 employees of the Alarko Group of Companies completed their two-year training and qualified for a master's degree.

This cooperation realized by two important brands who believe that education is most important in the professional business world is a first in Turkey and the graduates had the opportunity to enjoy the joy of coming together at the graduation ceremony with the participation of the top management of Alarko and the Bahçeşehir University, the BAU academic staff and the Alarko internal instructors.



General Assemblies of 2014



The ordinary general assemblies of our public held companies Alarko Holding A.Ş., Alarko Carrier Sanayi ve Ticaret A.Ş. and Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. regarding their activities of 2014 were held in March and May.

The Alarko Holding A.Ş. General Assembly held on May 15, 2015 started with the Message of the Chairman read by Ishak Alaton, Chairman of the Board. The 2015 investment plans of the Group were also explained at the meeting in which the 2014 activities of Alarko Holding were assessed within the framework of the economic conditions of Turkey and the world. It was decided to distribute a dividend of TL 13.801.322 to shareholders of Alarko Holding A.Ş., whose consolidated net profit for the term was TL 45.530.541.

At the end of the General Assembly, Ishak Alaton who undertook the Chairmanship of Alarko Holding A.Ş. since Alarko became a public held company in 1973, handed over his



ALARKO HOLDİNG A.Ş.

ALARKO

Carrier

ALARKO
GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

chairmanship duty to İzzet Garih, member of the Board of Directors and son of the late Dr. Üzeyir Garih with whom he had established Alarko, and received the title of "Alarko Holding Honorary Chairman".

The 2014 General Assembly of Alarko Carrier Sanayi ve Ticaret A.Ş. was held on March 27, 2015. The General Assembly started with the reading of the Message of the Board and the assessment of its activities in 2014. The decision was given to distribute to investors a cash dividend of TL 16.200.000 corresponding to 150% of the issued capital of Alarko Carrier Sanayi ve Ticaret A.Ş. that announced its net profit of 2014 as TL 29.522.208.

The 2014 Ordinary General Assembly of Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. was held on March 24, 2015. It was decided to distribute a total of TL 5.005.873 of TL 78.151.728, the net profit for the term which corresponds to 47% of the issued capital.



Visit by the Former President of Uruguay



Senator Jose Mujica, former President of Uruguay who came to Turkey for a 10 day visit between September 30 and November 9, 2015 returned following visits to Istanbul, Eskişehir and Izmir. President José Mujica who went on a book signing tour with the authors of “A Black Sheep in Power” and “A President Without a Palace” translated simultaneously in many languages was accompanied by his wife Senator Lucia Topolansky, journalist writers Andres Danza and Ernesto Tulbovitz and Fernando Gambera, President of Unions in Uruguay.

Ms. Dalia Garih, Honorary Consul of Uruguay in Istanbul also accompanied the former president during his stay in Istanbul and hosted President Senator José Mujica of Uruguay, his wife Senator Lucia Topolansky and the whole delegation at the Consulate office at Alarko Holding on November 6. Before leaving our consulate, the President and guests expressed their satisfaction regarding the state visit and the successful fulfillment of the representation power between the two countries.



Alarko Holding Hosted George Mason University Students

The MBA program students of George Mason University, one of the reputable universities of the USA, visited Alarko Holding on June 5 within the scope of their visits to Europe to study global business models. During the visit, presentations on the corporate structure of the Alarko Group of Companies, its business model and the Turkish economy made by Niv Garih, member of the Board of Alarko Holding, and Finance Manager Bener Dağlier, drew interest and the students found the chance to get a close look at the company.



Alarko Awarded in 4 Key Focus Areas Organized Worldwide by TMI Global

Every year, TMI Turkey together with TMI Global organizes meetings in 4 focus areas on the concepts of Performance Improvement, Organizational Culture Branding, Leadership Development

and Service Improvement and conveys what has been accomplished in the world and the kind of projects leading companies in Turkey have developed and invested in these areas to its treasured participants. This year Alarko

won an award and plaquet in the Performance Improvement category with the HR Training Structuring focused on the Performance and Competence Project conducted jointly for 2 years.



2015 Alarko Talent Day



Within the scope of the "Alarko Employer Brand Project" that we are conducting with the lamYOUTH Consulting Company and simultaneously with our Alarko university tour, we have hosted the young talents from various universities of Turkey that participated in the first "2015 Alarko Talent Day" conducted within the framework of the "60 Talents for the 60th Year" at the Alarko headquarters and introduced them to the Alarko Family.

The program started with the Company Introduction Presentation and Marketing and Support Product Introduction Presentation and the Alarko Carrier Factory Tour held at Alarko Carrier's Gebze Headquarters and continued with the presentation of the Alarko Holding Human Resources, lamYOUTH Project presentation, Certificate and Award Distribution and cocktail held at the Alarko Holding Headquarters in the afternoon.



AİK Football Team at Business Cup

The Alarko Future's Club participated at the Business Cup which is an intercompany football tournament consisting of corporate companies. The AİK football team consisting of players of teams that participated in tournaments within the company, played with full force for the championship and qualified for the finals. However, AİK lost against Mecaplast and received its second prize at a ceremony held with the participation of Alarko Holding Board Member Niv Garih.



Fasıl Time in Ankara



AİK members had an entertaining time at the fasıl night organized at Kalispera Gaziosmanpaşa on Wednesday October 28. The evening was spent with delicious food, joyous conversations and sounds of wonderful music.

Art at AİK...



In the new term, the AİK Art Committee is maintaining its activities in accordance with its motto "enjoy, add value". AİK members participated at the 1st Adalar Sokak Festival (Street Festival of the Islands) implemented as a social responsibility project and held on September 6 and gave support for overcoming the problems experienced by the people and tradesmen of the islands while spending a pleasurable time. For the first time this year AİK marked a new implementation that will please history fans and collected applications for obtaining the

Müzekart+ that allows free entrance to museums archaeological sites etc. for one year. The cards obtained as a result of the applications open to all members and non-members of AİK were distributed to the applicants.

The AİK Art Committee opened the culture-art season with the Edith Piaf – Marcel play and Romeo e Giulietta held at the Zorlu Performance Arts Center and is preparing to bring together AİK members with various activities within the year.

AİK Scuba Diving

Scuba diving organized by the AİK Sports Committee offered participants the opportunity to discover a totally new world. In addition, with the certificate obtained, participants got the chance to discover the underwater world as well as the chance to discover it all over the world. We hope that you will enjoy the beauties of the underwater world and add value.



AİK Breath Therapy

A breath therapy session was held under the guidance of expert trainer Sibel Kavunoğlu and her team on November 11, 2015 at the Alarko Holding Conference Hall. AİK members who attended the activity learned to

open the blockings in their respiratory system and experienced the transformer breathing technique that enables continuous flow of oxygen through the body and strengthens the immunity system. The transformer breathing

concept, breathing correctly and breathing techniques were shown in application. Participants lived a totally new experience and had a better grasp of the importance of breathing in our lives.



AİK ile Nefes Terapisi
Nefesinizle Gerçek Gücünüzü Keşfedin

DAHA ÇOK NEFES
Enerji,
Sağlıklı Yaşam,
Güçlü Bağışıklık,
Mutluluk

Detaylı bilgi ekte.

Etkinlik Tarihi: 11 Kasım 2015
Etkinlik Yeri: Holding Konferans Salonu
Eğitmen: Sibel Kavunoğlu
Son Başvuru Tarihi: 9 Kasım 2015
Katılım Ücreti: AİK 40 TL
AİK BAŞKANI: Alex VOLKAN - Başvuru Sorumlusu Zinnir DİK DENİZÖZÜ (Eğitim Komitesi Başkanı)

ALARKO
İSTİKBAL KULÜBÜ

KEYİF AL, DEĞER KAT! 31.DÖNEM

One-day Excursion to Yedigöller with AİK

A İK members met at the excursion to Yedigöller, an area preferred by nature lovers for the beautiful view it presents in the autumn and its serenity. During the day when photography addicts found the opportunity to take lots of photographs, a lunch break was given after touring İncegöl, Sazlıgöl, Kurugöl, and Nazlıgöl. The excursion was completed with the tour of Büyükgöl, Seringöl, Deringöl, Şelale, Gülenkayalar and Dilek Çeşmesi taken after lunch.





A Brand New Sports Experience at Hillside City Club with the **Hillsider UP!** Application

Hillside City Club whose motto is "Much more than a sports club" is now presenting a new sports club experience on mobiles with the Hillsider UP! This application designed to be the most comprehensive and user-friendly mobile application developed by a sports club in Turkey aims at making not only its members but also the non-members feel good.

For the first time in Turkey, a sports club

copies its fitness program records to mobile phones. Programs tailor-made according to personal body measurements can be followed through the Hillsider UP! application. What is more, members can also request measuring through the application. Everyone downloading the Hillsider UP! can prepare their own favorite exercise lists by using more than 700 exercise movements in 7 different body parts categories. Hillsider UP! with its instrumental and



HILLSIDER UP!
KULÜP ŞİMDİ CEBİNİZDE!

Digital fitness programı
Kulüpte kim var?
hillsider card
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Hillsider UP! uygulamasını hemen indirin; spor, eğlence ve sürprizlerle dolu Hillside dünyası anında cebinize gelsin.

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hillsidecityclub

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Ataş Alarko Turistik Tesisler A.Ş. 010300459440001 / Fork Turizm ve İşletmecilik A.Ş. 0385014021500010

non-instrumental exercise videos prepared by the Hillsider Sports Team and exercise videos for fitness equipment such as TRX, BOSU, Theraband which are in demand lately is the application that has the largest exercise video archive in Turkey. Members can also view their past programs in the "My Fitness Past" part.

Hillside members can plan runs along the routes prepared by the Hillside Sports Team and share it on the timeline so that other users can participate in it. Thanks to the apps the location and distance of the user can be calculated. One can socialize while exercising thanks to Hillsider UP! that enables viewing the people exercising in the club. With links to both Facebook and LinkedIn, you can use both the social and professional networking opportunities.

Another use of the Hillsider Up! is digital viewing of the Hillside Club application that gives discounts in the best cafes and restaurants around town. If the log in is made with Facebook or LinkedIn, the profile picture of the person logging in is also downloaded in addition to the name / membership number. With the Hillsider Up! that aims at "More than sports", not only your understanding of sports will change but you will also have easier access to the privileges of the Hillside world.



Special Program by Hillside City Club Prepares Top Managers For Ironman Races

Many powerful names at the top of the intense and stressful business world also aim to be at the top in sports. They are not professional sports people but they never say “I have no time” when it comes to sports. Hillside City Club members that prepare for Ironman at Hillside City Club consist of people with unusual stories who aim for the top in this way.

Today, Ironman races in which more people take part every year in Turkey is of interest to executives at the top spots of the business world. In addition to swimming, cycling, and running it also has types of triathlon such as HalfIronman and Ironman conducted at different lengths. HalfIronman races of 70,3 miles consist of 1,9 km of swimming, 90 km of cycling and 21 km of running. Ironman, one



of the world's most difficult races consists of 140,6 miles i.e. twice the length of HalfIronman. There are a total of 300 HalfIronman and 103 Ironman in Turkey. Hillside City Club is working with great ardor to prepare its members consisting of successful names of the business world and to ensure they get important results. In Turkey, 24 Ironman (12 HalfIronman, 12

Ironman) are preparing for the races at Hillside City Club. Moreover 4 of the 13 woman Ironman in Turkey are Hillside City Club members. Hillside aims at making its members feel well with meticulously prepared programs intended for high targets and maintains this mission in Ironman preparation programs.

Hillside Beach Club Elected its Chief Instagram Officers

The “Job At Heaven on Earth” project organized with the inclusion of Turkey and for the second time this year by Hillside Beach Club that won great interest in the world with its ChiefInstagramOfficer job ad given over Instagram, broke its last year's record and collected 50 thousand applications from all over the world. Six CIO were selected from different continents of the world by

the project that attained approximately 23,5 million Instagram users from South California to Berlin, from Rio De Janerio to London. All applications of the project that started with the statement “Job At Heaven on Earth” were received over Instagram. Hillside Beach Club, the first brand to organize a recruitment project over Instagram was shown as one of the best instagram projects of last year in

the list prepared by “Business 2 Community” and including the largest brands in the world. This year's announcement of the project resonated with news sources such as yahoo.com, thrillist.com that reach great masses in the international arena.

“#JobAtHeavenOnEarth”



Win a Job as Chief
Instagram Officer at
Luxury Resort

YAHOO!



Jo Piazza
Managing Editor
May 28, 2015
Follow

This Turkish hotel wants to reward your social media addiction with a week-long dream job. (Photo: Hillside Beach Club)

Chief Instagram Officer? Is that a thing?

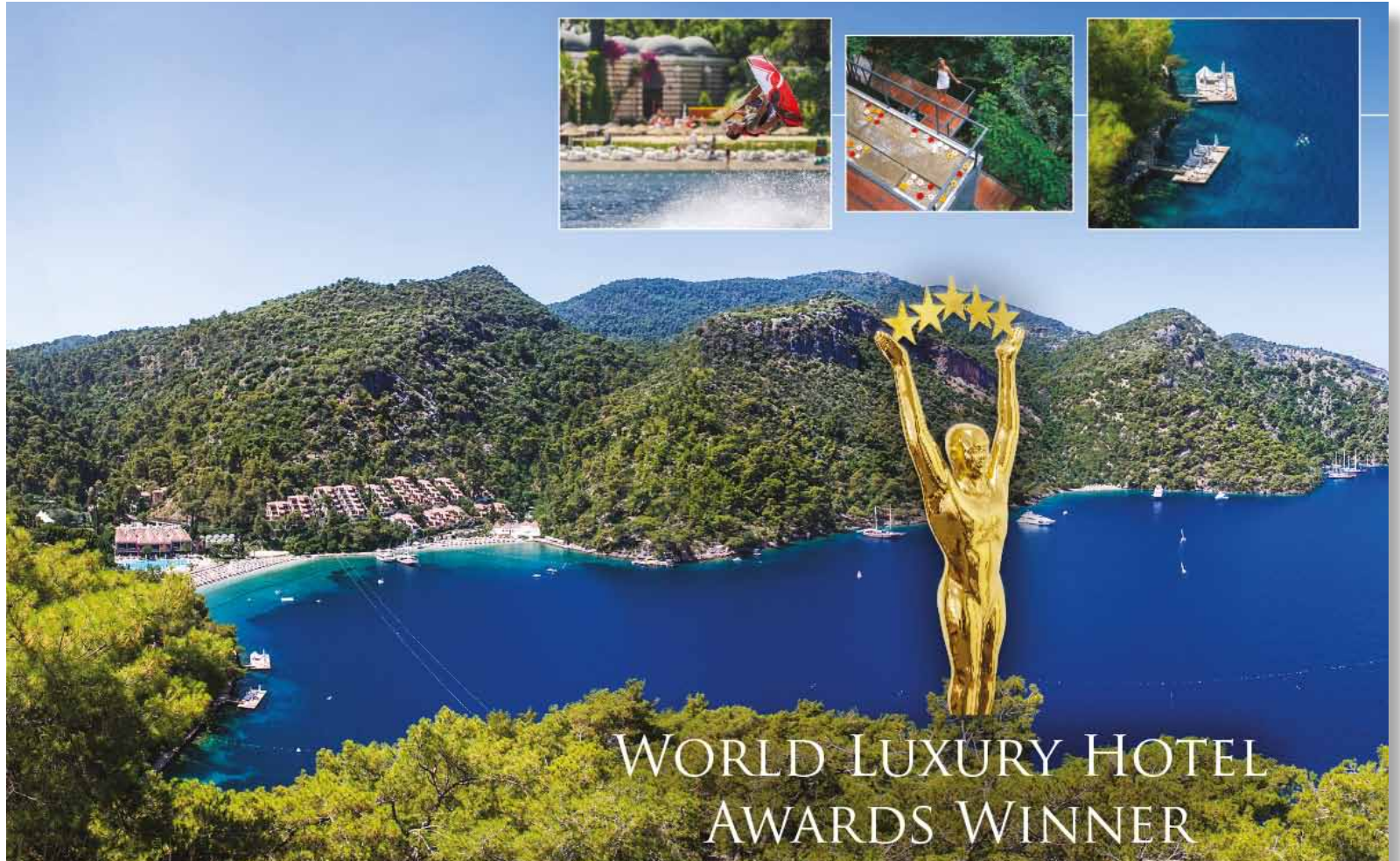
It is for one lucky person—for seven days at least.

The Hillside Beach Club, a five-star resort located on Kalemis



Hillside Beach Club **Best of 2015**

Hillside Beach Club won the World Luxury Hotel Awards determined by the guests of the best luxury hotels of the world. The World Luxury Hotel Awards that determines the best luxury hotels and spas of the world is defined as one of the most important awards of the sector. In addition to numerous other awards in 2015, this year, Hillside Beach Club won the award in the "Luxury Coastal Resort" category at The World Luxury Hotel Awards. Hillside Beach Club won the Thomas Cook Proven Quality and TUI Nordic "Blue Award Gold" awards also qualified to be placed on the honor list of Tripadvisor "Hall of Fame" where tourism companies winner of the excellence certificate five years in a row.



Sanda Spa: **"Marsala Sensation"** Brand New Massage Experience with the Year's Color

In order to make its guest feel even better, SANDA SPA put into practice a brand new SPA experience with the MarsalaSensation Massage created with the inspiration of the year's color. "Marsala" determined as the year's color by the Pantone Color Institute, brings all the details of this special massage to the fore. Everything from the decoration that greets you at the SPA in marsala, to the grape seed oil used in the massage and the hot sand bags has been designed so as to make you feel the "marsala" color with all your senses. Marsala Sensation takes its inspiration from

the marsala color which has an impressive tone that externalizes determination and confidence and attracts with its warmth. The grape seed oil created especially for this massage harmonizes with the return to nature feeling of "marsala". The Marsala Sensation massage helps in regaining the natural breathing rhythm of the body while at the same time help getting rid of stress with extension exercises. The massage applied with special grape sees oil and circular movements nourishes the body and helps soothe and moisturize the skin. The anti-aging effect of the antioxidant compounds in

the grape seed oil helps enrich the skin and protect it from UV rays. You can spoil yourself at SANDA SPA with this special experience or offer your loved ones Marsala Sensation, the massage of the year.



Hillside Beach Club

Offered its Guests 3rd Generation Coffee Experience with “CoffeeCorner”

HillsideCoffeeCorner within Hillside Beach Club, this summer's trend stop off point, redefines coffee pleasure with its third wave coffee movement. Coffees which reach the apex of flavor as a result of slow cooking by experts are offered to the guests of Hillside Beach Club in a visual feast.

HillsideCoffeeCorner prioritizes the freshness of coffee and most importantly the transparency of the production process in the third generation coffee movement with the slow brewing methods and original presentation. The type of coffee, the different formulas selected according to the guest's taste, its reaching the most enjoyable taste with slow brewing is of importance in third generation of coffee. In this wave in which the pleasure and taste is brought to the fore, coffee beans from different origins are ground in front of the guest at the “brewlab station”, brewed and presented with a professional visual quality. While enjoying their tasty coffees at HillsideCoffeeCorner, coffee aficionados can get support from expert baristas trained in this area for their selection, the way of preparation and ask questions on the third generation of coffee. Moreover, consultants organize coffeeworkshops at certain times.



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Managing Editor Leyla Alaton, Member of The Board, Alarko Holding A.Ş.

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Esentepe Mah. Atom Sk. Kanyon Apt. No: 20/1 İstanbul TURKEY- Phone +90 (212) 264 33 11 Fax +90 (212) 264 33 10 www.topprint.com.tr

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Correspondence Alarko Holding A.Ş. Muallim Naci Cad. No: 69 Ortaköy 34347 İstanbul TURKEY Phone +90 (212) 227 52 00 (Pbx) Fax +90 (212) 259 49 09 - 227 04 27

http www.alarko.com.tr E-mail info@alarko.com.tr