

**MINUTES OF THE GENERAL ASSEMBLY MEETING OF THE B GROUP
PRIVILEGED SHAREHOLDERS
OF TÜRK HAVA YOLLARI ANONİM ORTAKLIĞI
HELD ON JANUARY 17th, 2003**

General Assembly Meeting of the B group privileged shareholders of Türk Hava Yolları Anonim Ortaklığı was held on January 17th, 2003 Friday at 11:00 hours at its headquarters in the Conference Hall located at General Management Building, Atatürk Hava Limanı, Yeşilköy, İstanbul under the supervision of the Ministry Commissar Ms. Sevinç DEMİRCAN appointed by the letter of The City Directorate of Industry and Trade dated January 16th, 2003 and numbered 3327 in order to approve the resolutions taken in the Extraordinary General Assembly Meeting of Türk Hava Yolları Anonim Ortaklığı held on January 17th, 2003 Friday at 10:00 hours at its headquarters in the Conference Hall located at General Management Building, Atatürk Hava Limanı, Yeşilköy, İstanbul for the amendment of the articles; 6, 7, 8, 10, 11, 14, 15, 21, 29, 30, 31, 36 and Temporary Article 1 and for the annulment of Temporary Articles; 2, 3, 4, 5, 6 and 7 of the Articles of Association of the Company and adding a new Temporary Article 2 thereto.

It was realized that, all of the procedures of the General Assembly Meeting of the B group privileged shareholders of Türk Hava Yolları was completed on time in accordance with the Turkish Commercial Code and the Articles of Association of the Company and the Privatization Administration who is the only shareholder of the B Group Priviledged Shares has been notified of the place, date and agenda of the meeting.

Upon examination of the List of Attendants, it was established that 70,000,000,000 B Group shares out of the TRL 175,000,000,000,000 paid capital structure of the Company in total and corresponding to the paid capital of TRL 70,000,000,000,000 all of which is owned by the Privatization Administration were being represented in the meeting by proxy and thus the quorum required in accordance with both the law and the Articles of Association was met and the meeting was opened by Mr. Yusuf BOLAYIRLI and the discussions of the agenda started.

1. Upon voting of the proposal submitted by Mr. İbrahim KURNA, the representative of the Privatization Administration, to elect the assembly board as per the 1st article of the agenda, it was unanimously resolved by the attendants that Mr. Ali Güner TEKİN and Mrs. Aliye ALPTEKİN be elected as the vote collectors and Mrs. Berrak AŞCI as the secretary for the assembly which was being chaired by the Vice President of the Board of Directors and General Manager, Mr. Yusuf BOLAYIRLI, in accordance with the Article 33 of the Articles of Association.

2. The 2nd article of the agenda was discussed and it was unanimously been resolved to accept the same resolution as voted in the Extraordinary General Assembly of Türk Hava Yolları A.O. held on January 17th, 2003 Friday at 10:00 hours for the amendment of the articles; 6, 7, 8, 10, 11, 14, 15, 21, 29, 30, 31, 36 and Temporary Article 1 and for the annulment of the Temporary Articles; 2, 3, 4, 5, 6 and 7 of the Articles of Association of the Company and adding a new Temporary Article 2 thereto which effects the rights of the B Group Shareholders.

3. The 3rd article of the Agenda was discussed and it was unanimously resolved to close the meeting and it was closed by the Chairman of the Assembly.

Sevinç DEMİRCAN
Ministry Commissar
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Yusuf BOLAYIRLI
Chairman of the Assembly
[Signature]

Aliye ALPTEKİN
Vote Collector
[Signature]

Ali Güner TEKİN
Vote Collector
[Signature]

Berrak AŞCI
Secretary
[Signature]