

010485

Assembly System Certificate for the operation of the Electronic General Assembly System 3 Mayıs 2014

2- The proposal, of the Meeting Chair **Salih Metin ECEVİT** that, the Annual Activity Report prepared by the Board of Directors for the activities of the year 2013 "to be considered as read due to the reason that the declaration of the Report to the public via the Public Disclosure Platform has become known by everyone", has been accepted unanimously.

Next, the debates on the Annual Report has begun. Taking the stand with regards to the agenda **Jak ESİM**, stating that he was representing **Yusuf ESİM** and indicated that he had questions regarding the activities of the Company and requested that the replies be recorded down. He has completed his remarks by indicating that they would like to know the company's opinions about the informations regarding the Company entering into in the Tractor business in the market, that there are plans for the year of 2015 regarding the activities of Truck exportation and D-Max pick-up exportation and there is need for information due to the statements made in this regard, additionally when taking into the consideration the market/book ratio and price/earning ratio, the comparison of the Company with the other operating otomotive companies, shows lower level values, in order to improve this the amount of the capital be increased by the addition of the revenue obtained from the sale of the land and to render the company shares to attain depth in the market transactions and thus to protect the investors. General Manager of the Company **Tuğrul ARIKAN** in his explanation made in response indicated that currently the Company did not have any plan with regards to entering into the Tractor business, that the pick-up exports is not in the agenda and besides it is envisaged that the priority is given initially for the matters of domestic sales of the D-Max pick-up vehicle, the production of which has been started as local production. He has indicated that the follow up of these matters by the partners are welcomed and the necessary informational instructions would be given in accordance with the developments. With regards to the improvement of the market/book value and price/earning ratios, he has indicated that a portion of the revenue obtained from the sale of the land has been distributed as dividend and the opinions of the partners regarding the strengthening of the capital structure by adding the remaining portion to the capital, would be evaluated.

As a result of the debates made, the Annual Activity Report for the year 2013 prepared by the Board of Directors has been unanimously accepted.

3- The abstract of the Independent Auditing Report About the Consolidated Financial Tables pertaining to the Fiscal Period of **1st January-31st December 2013**, has been read and debated.

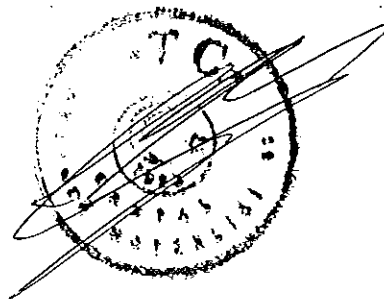
4- The proposal, that the Consolidated Balance Sheet dated **31 st December 2013** and the Income Table related to the Fiscal Period of **1 st January -31st December 2013** prepared in accordance with the arrangements of the Capital Market Regulation Committee and audited by the independent auditing to be considered as read due to the reason that the declaration of these to the public via the Public Disclosure Platform has become known by everyone, has been accepted unanimously. The Consolidated Balance Sheet dated **31st December 2013** and the Income Table for the Fiscal Period of **1st January-31st December 2013** have been unanimously accepted pursuant to the debates conducted.

5- The aspect of the re-election by the board of directors in turn; of **Isao OTSUKA**, a Japanese citizen and residing in Japan and holder of Japanese passport No. TH4528739 and **Yasuyuki NIJIMA**, a Japanese citizen and residing in Japan and holder of Japanese passport No. TH6312810 to replace **Hirokazu MARUYAMA** and **Keiji TAKEDA** who had resigned from the Board of Directors of Company due to change of positions within the body of our foreign partner **Isuzu Motors Limited**, has been presented for the approval of the General Assembly in accordance with the article 363 of the Turkish Commercial Code and has been accepted unanimously.

6- The aspect of individual acquital of the members of the board of directors for the activities of the year 2013 has been debated. The members of the Board of Directors have been unanimously acquitted for their activities of the year 2013.

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Bu tercüme **21/6/2014**
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olarak tarafımızca onaylanmıştır.



7- The information that the profit distribution policy of the Company which has been revised in accordance with the Communiqué on the Profit Share numbered II-19.1 of the Capital Market Committee, approved by the resolution of the board of directors dated **21st March 2014** and announced to the public through the Public Disclosure Platform on the same date has been disclosed. The revised profit distribution policy has been read, and the Profit Distribution Policy has unanimously been approved pursuant to the discussion. It has been requested that the Profit Distribution Policy to be recorded in the minutes as published in the Public Disclosure Platform and in the manner as it has been read.

THE PROFIT DISTRIBUTION POLICY OF THE ANADOLU ISUZU OTOMOTİV SAN. VE TİC. A.Ş. Mayıs 2014

Our Company has been making the profit distribution within the frame works of the terms of the Turkish Commercial Code, Capital Market Regulations, Tax Regulations and the other relevant regulations and the article of our main Articles of Association related to the profit distribution. Our Company has adopted the distribution of at least 50% of the amount of its distributable profit annually as cash and/or free shares.

The continuation of this profit distribution policy, excepting the special situations that the requirements for investment and the needs for other funds for the long term development of the company and the extraordinary developments in economical conditions would dictate, is amongst the basic targets of our company.

With regards to the dividend, the decision is taken by the Board of Directors separately for each fiscal period and submitted for the approval of the General Assembly. The distribution of the dividend is started on the date established by the General Assembly, latest by the end of the year in which the General Assembly is conducted. The Company may consider the distribution of the dividend advance or payment of the dividends in equal or in different amount installments in accordance with the terms of the effective legislation.

8- In accordance with the resolution of our Board of Directors dated **27th February 2014** the proposal of "the payment of **65.328.767,28 TL** cash dividend as of the sum of the **54.941.497,28 TL** remaining after the legal reserve funds deducted from the amount of the Net Period Profit of **198.745.796 TL** for the year of 2013 indicated in the consolidated financial tables prepared in accordance with the Financial reporting standards accepted by the Capital Market Committee and audited by the independent auditors as per the requirements of the Turkish Commercial Code, and the amount of **10.387.270 TL** from the Extraordinary Reserves;; as the 1st and 2nd Dividend as of **30th May 2014** in a manner to fall **2,57 TL (net 2,1845 TL)** per 1 TL nominal valued share in order to provide the gross profit distribution in the rate of 257% over the issued capital" has been submitted for the approval of the General Assembly, and has been unanimously accepted.

9- It has been unanimously resolved that, for the Membership of the Board of Directors of the total 14 candidates, the following 8 members proposed by the Group A Share Holders, 4 members proposed by the Group B Share Holders and the 2 members proposed by the Board of Directors with the opinion of the Corporate Management Committee for the Independent Membership of the Board of Directors, to serve until the ordinary general assembly meeting that will convene to discuss the results of the activities of the year 2014, are elected and monthly net 4.400 TL and annually 52.800 TL to be paid to each of the Independent members of the board of directors, and no salary to be paid to the other members of the board of directors.

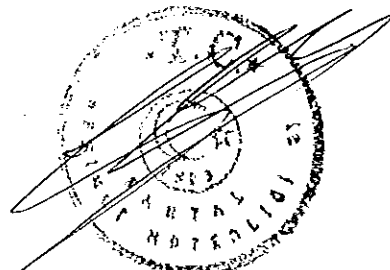
From the office of the Kartal 5th Public Notary;

By the declaration of dated 04.4.2014 and numbered 7851; Mehmet Kamil ESER with T.R. Identity No. 35503714536,

By the declaration of dated 04.4.2014 and numbered 7845; İbrahim YAZICI with T.R. Identity No. 72115067032,

By the declaration of dated 04.4.2014 and numbered 7844; Tuncay ÖZİLHAN with T.R. Identity No. 11678509580,

Bu tercüme *M. BİLİR*
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olarak tarafların onayını taşımaktadır.



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By the declaration of dated 04.4.2014 and numbered 7846; Salih Metin ECEVİT with T.R. Identity No. 14534311372,

By the declaration of dated 04.4.2014 and numbered 7850; Süleyman Vehbi YAZICI with T.R. Identity No. 72127066696,

By the declaration of dated 04.4.2014 and numbered 7849; Tülay AKSOY with T.R. Identity No. 10441379818,

By the declaration of dated 04.4.2014 and numbered 7847; Hülya ELMALIOĞLU with T.R. Identity No. 12286618374,

By the declaration of dated 04.4.2014 and numbered 7848; Nilgün YAZICI with T.R. Identity No. 14401551664,

13 Mayıs 2014

By the declaration of dated 10.4.2014 and numbered 8267; Yasuyuki NIIJIMA with Passport No. TH6312810,

By the declaration of dated 14.4.2014 and numbered 8485; Isao OTSUKA with Passport No. TH4528739,

By the declaration of dated 16.4.2014 and numbered 8686; Sojiro HIYOSHI with Foreign Identity card No. 99160281084,

From the office of the Beyoğlu 18th Public Notary;

By the declaration of dated 15.4.2014 and numbered 9302; Ryutaro MASHIKO with Passport No. TK6124290,

From the office of the Kartal 5th Public Notary;

By the declaration of dated 04.4.2014 and numbered 7852; Ahmet Cemal DÖRDÜNCÜ with T.R. Identity No. 37984632798 (Independent Member of the Board of Directors),

By the declaration of dated 04.4.2014 and numbered 7853; Kamil Ömer BOZER with T.R. Identity No. 11860125666 (Independent Member of the Board of Directors).

10- The matter of approval of the election by the Board of Directors of the Independent External Auditing Establishment has been discussed in accordance with the arrangements of the Turkish Commercial Code and the Capital Market Committee. The election of; the Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş as the independent external auditing establishment by the Board of Directors for the 2014 activity year upon the proposal of the Committee Responsible for the Auditing of the Company in order to conduct the auditing of the accounts of the activities for the year 2014 as per the Capital Market Law and the communiques in accordance with the article 14 of the Regulation for the Independent External Auditing in the Capital Market ,and of the Capital Market Committee, has been put to vote. The election of the Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. for the independent external auditing establishment for the 2014 year activities of the Company, has unanimously been accepted.

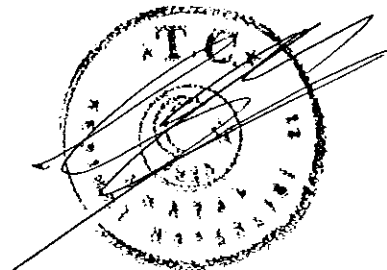
11- In accordance with the Arrangements of the Capital Market Committee, the information on the report prepared by the board of directors about the relevant party transactions that presented extensiveness and continuity within the year 2013 , was given to the partners.

12- The partners were provided with the information that there was no warranty, lien and mortgage issued in favor of the third parties or there was no income or benefits obtained in relation to these in the year 2013, in accordance with the Resolution of the Capital Market Committee dated 9th September 2009 and numbered 28/780.

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Bu terçümeye
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olarak taranmıştır.



13- The aspect of a total of 818.000 TL donation made by our Company within the year 2013, 800.000 TL of which made to the Anatolia Education and Social Assistance Foundation and 18.000 TL of which made to the Association for the Solidarity of the Bodily Retarded, was presented for the information of the Partners.

14- The information on the payment of a total of 2.046.795 TL that has been made to the Upper Level Managers by the Anadolu Isuzu Otomotiv Sanayii ve Ticaret A.Ş. within the year 2013, has been presented to the Partners as per the Principles of the Corporate Management and as indicated in the footnote number 28 of our reports for the 2103 fiscal year activities, within the scope of the Policy for the Salaries of the Board of Directors and Upper Level Managers.

15- The information that other items would be taken up without discussing the amendment of the articles 5 and 7 of the Main Articles of Association due to the fact that the required permissions from the Capital Market Committee and the Ministry of Customs and Commerce have not yet been obtained, was presented.

16- The information, about the non-existence of an important transaction within the year in the scope of the stipulation of the Communiqué numbered II-17.1 of the Capital Market Committee and the compulsory Corporate Management Principle numbered 1.3.6 that "in the case that the share holders, members of the board of directors, managers with the responsibility of administration who has the Management control and their spouses and upto second degree blood and marriage relatives, carry out an important transaction that might cause conflict of interests with the partnership or affiliated partnerships and/or to conduct a transaction of the kind that falls within the scope of the operating scope of the partnership or the affiliated partnerships for his own benefit or on behalf of someone else or to enter into another partnership that is engaged in the same kind of commercial business with the capacity of an unlimited responsibility partner; the said transactions are to be included into the agenda of the General Assembly as a separate agenda item in order to present detailed information on the subject in the General Assembly and is recorded in the minutes of the General Assembly" has been presented to the Partners.

17- The aspect of granting the permission to the members of our Board of Directors to carry out transactions within the frame work of the first paragraph of the article 395 titled "Prohibition of Conducting Transaction with the Company, Beign Indebted to the Company" and the article 396 titled "Prohibition of Competition" of the Turkish Commercial Code, has been unanimously accepted by the General Assembly.

Representative
of the Ministry

Fevzi ÜLKER
(signature)

Meeting Chair

Salih Metin ECEVİT
(signature)

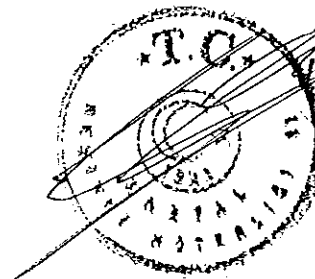
Vote Polling Clerk

Yusuf Tuğrul ARIKAN
(signature)

Secretary for the Minutes

Bekir TÖMEK
(signature)

Bu tercüme aslına - fotokopisine uygun olarak tarafımdan yapılmıştır.



Kartal 5. Noteri
Bekir GÜNEŞ
Yetkili İmzaya Yetkili
Başkatip
Yusuf OKUYAR

Bu Tercümenin noterimizin yeminli tercümanı Gürkan GÜLPINAR tarafından yapıldığını tasdik ederim.

010485

13 Mayıs 2014