

**THE MINUTES OF THE MEETING OF THE ORDINARY GENERAL ASSEMBLY OF
ANADOLU ISUZU OTOMOTIVE SANAYİİ VE TİCARET A.Ş. HELD ON 15TH APRIL 2015
WEDNESDAY AT 14:00 HOURS**

The Ordinary General Assembly Meeting of the year 2014 of the Anadolu Isuzu Otomotiv Sanayii ve Ticaret Anonim Şirketi has been held on 15th April 2015 Wednesday, at 14:00 hours at the address of “Esenkent Mahallesi, Deniz Feneri Sokak, No: 4 Ümraniye, 34776 ISTANBUL under the supervision of Fevzi ÜLKER the representative of the Ministry charged with the duty by the letter of Istanbul Provincial Trade Directorate dated 13th April 2015 and numbered 7241694.

The call for the meeting has been made by announcing it in the copy of the Turkish Trade Registry Gazette dated 19th March 2015 and numbered 8782 and the Dünya newspaper dated 19th March 2015 that is published in Turkey, as envisaged in the Turkish Commercial Code and the Main Articles of Association in a manner to include the agenda too. Furthermore, on the same date the notices related to the invitation for the General Assembly have been made in the Public Disclosure Platform, Electronic General Assembly System and our Internet site within the time limits.

Upon the examination of the attendees list; it has been observed that the 8.757.400 shares equivalent to 87.574 TL capital of the 2.541.970.654 each shares of 1 kr. Nominal value of the Companies total capital of 25.419.706,54 TL have been represented as principal and 2.181.157.407,50 each shares equivalent to 21.811.574,075 TL capital have been represented by proxy and the total of 2.189.914.807,50 each shares (the details are provided in the following table) have been represented in the meeting and thus the minimum meeting quorum as envisaged in both the Turkish Commercial Code and also in the Main Articles of Association has been obtained .

	GROUP ISSUED NAME	A TO	GROUP ISSUED NAME	B TO	GROUP ISSUED BEARER	C TO	GRAND TOTAL
Physical Attendance	13.570.725,64		7.559.955,00		597.927,44		21.728.608,08
Attendance in Electronic Medium	0,00		0,00		170.540,00		170.540,00
Total Attendance	13.570.725,64		7.559.955,00		768.467,44		21.899.148,075
Total Number of Shares	13.664.044,02		7.559.955,00		4.195.707,52		25.419.706,54
Percentage of Attendance	99,32%		100,00 %		18,32 %		86,15 %

Following the announcement of the presence of the Chairman of the Board of Directors Mehmet Kamil ESER, the members of the board of directors Salih Metin ECEVİT, Takuya KAWAI and Ryutaro MASHIKO, Adnan AKAN representing the independent auditing entity in the meeting, the session has started both in the physical and electronic medium simultaneously.

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1- The proposal letter submitted to the General Assembly for the MMeeting Chair has been read by Bora ÖNER.

The proposal seconded for the election of Salih Metin ECEVİT for the meeting chair has been accepted unanimously. Salih Metin ECEVİT comprised the meeting chair by determining Yusuf Tuğrul ARIKAN as the poll collector and Bora ÖNER as the minutes secretary. The Central registration Authority has appointed Murat ORAHN holder of Electronic General Assembly System Certificate in order to monitor the Electronic General Assembly System.

2- The proposal of Meeting Chairman Salih Metin ECEVİT to count the Annual Activity Report prepared by the Board of Directors pertaining to the 2014 activity year as read due to fact that it has been acknowledged by everyone that "The Report has been announced to the public through Public Disclosure Platform" has been unanimously accepted.

The Annual Activity Report prepared by the Board of Directors pertaining to the 2014 activity year has been debated. The General Manager Yusuf Tuğrul ARIKAN has explained in detail questions asked by the shareholders.

3- The summary of the Independent Auditing Report About the Consolidated Financial Tables pertaining to the 1st January-31st December 2014 period, has been debated.

4- The proposal to count that the Consolidated Balance Sheet prepared in accordance with the arrangements of the Capital Markets Board and passed the independent auditing, dated 31st December 2014 and the Income Statement pertaining to the 1st January-31st December Accounting Period, as read due to the fact that it has been acknowledged by everyone that it has been announced to the public through Public Disclosure Platform, has been unanimously accepted.

As a result of the debates conducted, the Consolidated Balance Sheet dated 31st December 2014 and the Income Statement pertaining to the 1st January-31st December Accounting Period have been unanimously accepted.

5- The matter of acquittal of board of directors members individually for their activities of the year 2014 has been debated. The members of the board of directors have been unanimously acquitted for their activities of the year 2014.

6- The proposal dated 27 February 2015 made by our Board of Directors regarding the payment of the cash profit share of 28.056.351,02 TL after deducting the legal reserves that must be allocated as per the terms of the Turkish Commercial Code from the Net Period Profit for the year 2014 of 34.342.260 TL indicated in the consolidated financial tables that have been prepared in conformity with the Financial Reporting standards that have been accepted by the Capital markets Board and independently audited as of 29th May 2015 as 1st and 2nd dividend as to provide a gross profit share distribution in the rate of 110,37 % over the issued capital in a manner to equate gross 1,1037 TL per 1 TL nominal valued share (net 0,9382 TL), has been submitted for the approval of the General Assembly and unanimously accepted.

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7- It has been unanimously decided that the total of 14 candidates, 8 members seconded by the Group A Share holders, 4 members seconded by the Group B Share holders and the 2 members seconded by Board of Directors for the Independent Board Member upon the consideration of the Corporate Management Committee, to be elected as the member of the Board of Directors to serve until the ordinary general assembly meeting that will convene to discuss the results of the year 2014 activities and to pay each of the Independent members of the board of directors monthly net 4.667 TL and annually a total of 56.000 TL and not make any payment for the other members of the board directors.
From the Kartal 5th Public Notary;

Mehmet Kamil ESER with T.R. identification number of 35503714536 and with his declaration dated 24.3.2015 and numbered 6912,
İbrahim Yazıcı with T.R. identification number of 72115067032 and with his declaration dated 24.3.2015 and numbered 6913,
Tuncay ÖZİLHAN with T.R. identification number of 11678509580 and with his declaration dated 24.3.2015 and numbered 6911,
Salih Metin ECEVİT with T.R. identification number of 14534311372 and with his declaration dated 24.3.2015 and numbered 6904,
Süleyman Vehbi YAZICI with T.R. identification number of 72127066696 and with his declaration dated 24.3.2015 and numbered 6902,
Tülay AKSOY with T.R. identification number of 10441379818 and with her declaration dated 24.3.2015 and numbered 6901,
Hülya ELMALIOĞLU with T.R. identification number of 12286618374 and with her declaration dated 24.3.2015 and numbered 6903,
Nilgün YAZICI with T.R. identification number of 14401551664 and with her declaration dated 24.3.2015 and numbered 6900,

Yasuyuki NIIJIMA with the passport numbered TH6312810 and with his declaration dated 7.4.2015 and numbered 8111,
Atsushi ASAMI with the passport numbered TH1159652 and with his declaration dated 7.4.2015 and numbered 8110,
Tkuya KAWAI with the foreigner identification number 99625523810 and with his declaration dated 7.4.2015 and numbered 8112,
From the Beyoğlu 18th Public Notary;
Ahmet Cemal DÖRDÜNCÜ with T.R. identification number of 37984632798 and with his declaration dated 25.3.2015 and numbered 7080(Independent Board Member),
Kamil Ömer BOZER with T.R. identification number of 11860125666 and with his declaration dated 07.4.2015 and numbered 8118 (Independent Board Member),

8- The matter of approving the selection of Independent External Auditing Entity as per the Turkish Commercial Code and the arrangements of the Capital Markets Board has been debated. The approval of the selection of Başaran Nas Independent Auditing and Free Lance Accounting Financial Consultation A.Ş. as the independent external auditing entity for the year 2015 by the Board of Directors upon the proposal of the Committee of the Compny responsible for the Auditing in order to carry out the auditing for the activities of the year 2015 in accordance with the article 14 of the Regulation About the Independent External Auditing in the Capital Markets of the Capital Markets Board, has

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been voted on. The selection of the Bařaran Nas Independent Auditing and Free Lance Accounting Financial Consultancy A.ř. as the independent external auditing entity for the 2015 activity year has been unanimously accepted.

9- The partners have been informed about the non existence of warranty, lien and mortgage issued for the favor of third persons during the 2014 activity year or there has been no income or benefits obtained in relation to these, as per the legislation of the Capital Markets Board.

10- The aspect of our company donating 1.100.000 TL to the Anadolu Education and Social Assistance Foundation during the year 2014 has been presented for the information of the Partners.

11- The payment of a total of 3.621.766 TL to he Upper Level mManagers by the Anadolu Isuzu Otomotiv Sanayii ve Ticaret A.ř. during the year 2014 as indicated in the foot note number 28 of our financial reports pertaining to the 2014 activity year for the Members of the Board of Directors and Upper Level Managers in accordance with the Corporate Management Principles, has been presented for the information of the Partners.

12- In accordance with the term of the CMB's communication numbered II-17.1 compulsory Corporate Management Principle of 1.3.6 that " in the case the shareholders possessing the Management power, board of directors members, the managers with administrative responsibilities and the spouses and up to second degree blood relation and relationship by marriage, execute an important transaction that might create conflict of interest with the partnership or affiliations and/or conducting a transaction of the commercial kind falling within the subject of operation of the partnership or affiliated partners for himself or for the account of somebody else or entering into another partnership engaged in the similar kind of commercial works with the title of unlimited responsibility; the mentioned transactions are to adapted in the Agenda of the General Assembly as a separate agenda item to be given detailed information in the General Assembly and recorded in the minutes of the General Assembly", the information that there has been no important transaction within this context during the year, ahs been presented to the Partners.

13- The aspect that the permission be given to the members of our Board of Directors to execute transaction within the framework of the articles 395 first para titled " Conducting Transaction with the Company, prohibition of being İndebted to the Company" and 396 titled "Prohibition of Competiton", have been unanimously accepted by the General Assembly.

Representative of the Ministry	<u>Meeting Chairman</u>	Poll Collection Officer	<u>Minutes Secretary</u>
Fevzi ŐLKER	Salih Metin ECEVİT	Yusuf Tuęrul ARIKAN	Bora ŐNDER
(signed)	(signed)	(signed)	(signed)