

ANADOLU ISUZU OTOMOTIV SANAYI VE TICARET A.S.
INFORMATIVE DOCUMENT FOR THE ORDINARY GENERAL ASSEMBLY
MEETING OF SHAREHOLDERS DATED 14 APRIL 2017
FOR 2016

Our Company's Ordinary General Assembly Meeting of Shareholders shall be held at the address of Esenkent Mahallesi, Deniz Feneri Sokak, No:4 Umraniye, 34776, Istanbul at 14.00 on 14 April 2017 Friday in order to discuss and resolve agenda items below.

Shareholders may attend our Company's Ordinary General Assembly Meeting of Shareholders personally or by proxy either physically or electronically. Electronic (online) attendance to the General Assembly meeting shall be possible with the secure electronic signatures of the shareholders or their proxies. For this reason, a shareholder willing to attend the meeting via Electronic General Assembly System should first register himself with Central Registration Agency A.Ş. (CRA) e-CRA Data Portal to enter his contact details and he should also have a secure electronic signature. A shareholder or representatives may in no event attend the General Assembly meeting electronically unless he is registered with the e-CRA Data Portal and has a secure electronic signature.

Moreover, a shareholder or representatives willing to attend the meeting electronically or his proxy is required to fulfil his obligations in line with the "Regulation on General Assemblies to be held electronically in joint-stock companies" ("EGAS") as published in the Official Gazette issued on 28 August 2012 under no 28395 and the "Communiqué on the Electronic General Assembly System applicable in General Assembly Meetings of Joint-stock Companies" as published in the Official Gazette issued on 29 August 2012 under no 28396.

Any shareholder who shall not be able to attend the meeting personally in physical environment is required to issue his letter of proxy in line with the attached specimen (Annex 3) or obtain the physical specimen of the proxy from the Company premises at the address of Şekerpınar Mahallesi, Otomotiv Cad. No.2 Çayirova / Kocaeli or download it from our Company's web site www.anadoluisuzu.com.tr and accordingly shall fulfil those requirements set out in the "Communiqué no II-30.1 on Voting by Proxy and Collection of Proxies via Call" which came in force upon its publication in the Official Gazette issued on 24.12.2013 under no 28861, and should submit his notarized letter of proxy to the Company. **Any letter of proxy which is strictly required under the said Communiqué and which deviates from the attached specimen shall be in no event accepted by us due to our legal liability in this respect.** In case, under the same

Communiqué and in line with the CRA regulations, the proxy is appointed from the EGAS, the condition to use the attached specimen will not be sought and the proxy may attend the meeting without the further need to submit a letter of proxy.

This Information Memorandum which contains detailed information as to agenda items and other explanations and statements that are essential to ensure compliance with the Capital Markets Board regulations and Financial Statements for the Financial Year 2016 and the Independent Audit Report issued by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers), the independent auditor, and the Board of Directors Annual Report with the Corporate Governance Compliance Report shall be posted at the Company's Adress, at the Company's web site (www.anadoluisuzu.com.tr), and the Public Disclosure Platform and the Electronic General Assembly system for the inspection of the esteemed Shareholders within the legally permitted time period and three weeks before General Assembly meeting.

All our shareholders are invited and welcomed to our General Assembly meeting.

ANADOLU ISUZU OTOMOTİV SANAYİİ VE TİCARET A.Ş.

Head Office : Fatih Sultan Mehmet Mahallesi Balkan Caddesi No:58
Buyaka E Blok Tepeüstü 34771 Ümraniye / İSTANBUL

Trade Registry and Number: Istanbul – 173921

OUR ADDITIONAL EXPLANATIONS IN LIGHT OF THE CMB REGULATIONS

In this section, we will present our explanations that we were asked to make in addition to the meeting agenda pursuant to the "Corporate Governance Communiqué" no II-17.1 which was adopted by the Capital Markets Board ("CMB") and which became effective on 3 January 2014.

1. Shareholding Structure and Voting Rights

There is not any preference granted to the shareholders according to our Articles of Association in connection with the voting rights.

Voting rights held by the Company's current shareholders are given in the following table for your information:

Shareholder	Share Amount	Shareholding Ratio (%)	Voting Rights	Voting Rights Ratio (%)
YAZICILAR HOLDİNG A.Ş.	9.077.664,90	35,71%	907.766.490	35,71%
ÖZİLHAN SINAİ YATIRIM A.Ş.	4.271.841,97	16,81%	427.184.197	16,81%
ANADOLU ENDÜSTRİ HOLDİNG A.Ş.	267.945,88	1,05%	26.794.588	1,05%
ANADOLU GROUP	13.617.452,75	53,57%	1.361.745.275	53,57%
ISUZU MOTORS LTD.	4.319.991,00	16,99%	431.999.100	16,99%
ITOCHU CORPORATION	2.405.286,00	9,46%	240.528.600	9,46%
ITOCHU CORPORATION-İSTANBUL	834.678,00	3,28%	83.467.800	3,28%
JAPANESE SHAREHOLDERS	7.559.955,00	29,74%	755.995.500	29,74%
PUBLICLY HELD ONES	4.148.980,41	16,32%	414.898.041	16,32%
OTHER	93.318,38	0,37%	9.331.838	0,37%
TOTAL	25.419.706,54	100,00%	2.541.970.654	100,00%

2. Information about the changes to the Management and Business Operations which may have a material impact on the Corporate Business Operations of our Company or its Material Subsidiaries or Affiliates

To our best knowledge and belief, there is no change, which was introduced in the past or is planned for future times, to the governance, management and business operations of our Company or its affiliates or subsidiaries which may have a material impact on our Company's business operations.

3. Requests by the Shareholders, the Capital Markets Board or other Public Agencies and Institutions concerning the Company to add items to the agenda:

There is no such a request for adding any further agenda item for the Ordinary General Assembly Meeting for 2016 which shall be held on 14 April 2017.

**OUR EXPLANATIONS ABOUT THE AGENDA ITEMS FOR THE ORDINARY GENERAL
ASSEMBLY MEETING TO BE HELD ON 14 APRIL 2017**

1. To open and form the Meeting Presidency

A Meeting Presidency shall be selected to administer and supervise the General Assembly meeting in line with the provisions of Turkish Code of Commerce (TCC) (the Law no 6102), and the Regulation on the Procedures and Rules applicable to General Assembly Meetings of Joint-stock Companies and the presence of Representatives from the Ministry of Customs and Trade thereat” (“Regulation” or the “General Assembly Regulation”) and a Proposal whereby the General Assembly Meeting Minutes shall be signed by the Meeting Presidency on behalf of the present shareholders shall be submitted for the approval by the General Assembly.

2. To read and discuss the Board of Directors Annual Report for the financial year 2016

Pursuant to the provisions of TCC the Regulation and the CMB Regulations, our shareholders shall be duly informed about the Board of Directors Annual Report, including the corporate governance compliance report, which shall be posted at our Company’s Factory premises, the CRA’s Electronic General Assembly Portal and our Company’s web site (www.anadoluisuzu.com.tr) for the inspection of our Shareholders at least three weeks prior to the General Assembly meeting, and the Report shall be submitted for the opinion of our shareholders.

3. To read the Summary of the Report issued by the independent auditor - PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.- for the financial year 2016

Pursuant to the CMB Regulations, our shareholders shall be duly informed about the Independent Audit Report issued by the Independent auditor –namely, PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.- which shall be posted at our Company’s Factory premises, the CRA’s Electronic General Assembly Portal and our Company’s web site (www.anadoluisuzu.com.tr) for the inspection of our Shareholders at least three weeks prior to the General Assembly meeting.

4. To read, discuss and submit the financial statements for 2016 Financial Year for approval

Pursuant to the provisions of TCC. the Regulation and the CMB Regulations, our shareholders shall be duly informed about our financial statements, which shall be posted at our Company’s Factory premises, the CRA’s Electronic General Assembly Portal and our Company’s web site (www.anadoluisuzu.com.tr) for the inspection of our Shareholders at least three weeks prior to the General Assembly meeting, and the Statements shall be submitted for the opinion and approval of our Shareholders.

5. Approval of changes/ replacements in Board members according to Article 363 of Turkish Code of Commerce

Following resolutions shall be submitted for the approval of the General Assembly.

“Pursuant to the resolution adopted by the Board of Directors on 01.08.2016, the resignation letter submitted by Mr. Mehmet Kamil Eser, from his current position as the Board Chairman and Member, on grounds of his retirement be accepted; Tuncay Ozilhan, a current Board member, be appointed as the Chairman of the Board and Mr. Mehmet Hurşit ZORLU be appointed to the vacant Membership seat pursuant to the Board resolution adopted on 04.10.2016

Pursuant to the Board resolution adopted on 03.01.2017, the resignation letter submitted by Tülay Aksoy, from the Board membership, be accepted and Mr. Talip Altuğ be appointed to the vacant Membership seat.

6. Individual discharges of the Board members from the Company's 2016 business operations

Individual discharge of each Board member from the Company operations, transactions and accounts for 2016 in line with the provisions of TCC and the Regulation shall be submitted for the approval of the General Assembly.

7. Discussion of the Board of Directors resolution which prescribes that no dividend distribution should be made on account of the fact that a financial year loss was suffered in 2016, and submission of this resolution for approval

Pursuant to the resolution adopted by the Board of Directors on 15 March 2017, as our Company's consolidated financial statements for 2016 which were issued in accordance with Turkish Code of Commerce and the CMB regulations reflect a net financial year loss, the proposal that no dividend should be made for 2016 financial year shall be submitted to the Ordinary General Assembly meeting in line with the terms and conditions set out in the Dividend Communiqué (II-19.1) published by the Capital Markets Board (CMB) and the provisions set out in our Articles of Association and our Company's publicly-disclosed dividend distribution policy.

8. To appoint new members to replace the members whose office term has expired, to determine the Independent Board Members, and to determine and fix the remuneration and office terms of the Board members and Independent Board Members

Pursuant to the CMB Regulations, TCC provisions and the Regulation, new Board members shall be selected to replace those members whose office terms have expired in line with the rules and procedures applicable to the appointment of Board members as set out in the Articles of Association. Moreover, independent members shall be appointed to ensure compliance with the CMB's Corporate Governance Communiqué no II-17.1 Independent members to be appointed should meet

the independency criteria defined in the CMB'S Corporate Governance Communique. In line with the report issued by our Corporate Governance Committee upon the evaluation of the nominees presented to them, our Board of Directors has nominated M Ahmet Cemal DORDUNCU and Mr Kamil BOZER as the nominees for the independent members of the Board of Directors. Moreover, the remuneration payable to the Board members shall be determined in accordance with the provisions of the TCC and the Regulation as well as the terms and conditions set out in our Articles.

The resumes of the nominees for Board members and independency statements of independent members are given in Annex 1.

9. To approve the independent auditor which was appointed by the Board of Directors upon the proposal by the Audit Committee

Pursuant to the "Communiqué on the Independent Audits at Capital Markets" as published by the Capital Markets Board, our Board of Directors resolved, on 15 March 2017 and upon consultation with the Audit Committee, to appoint DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş for the audit of our Company's financial statements for the financial year of 2016, and this appointment shall be submitted for the approval of the General Assembly.

10. To submit information to the General Assembly with the information about mortgages and pledges given or created by the Company in favour of third parties in 2016 as well as the interests or income raised by the Company in line with the Capital Market Board regulations

Pursuant to the Capital Markets Board regulations, it is now mandatory for publicly traded companies to give information to their shareholders about the Pledges, Liens and Mortgages granted by such a company in favour of third parties, and to ensure such information supply, a separate agenda item should be included on the agenda. There is no guarantee, pledge, mortgage or suretyship given by the Company as of 31.12.2016 in favour of third parties to secure the ordinary course of its business operations or to guarantee the third party debts nor is there any revenue or income raised from them.

11. To give information to the General Assembly about the donation made in 2016 in line with the Capital Market Board regulations.

Our Company donated a sum of 3,000 TL to Anadolu Education and Social Aid Foundation as well as a sum of 55,016,16 TL to other foundations and societies in 2016, thus bringing the total amount of donations to 58,016,16 TL.

12. To give information to the General Assembly if there were any operation or transaction in 2016 that falls within the scope of Article 1.3.6 of the Corporate Governance Communiqué no II-17.1 as adopted by the Capital Markets Board,

The mandatory Corporate Governance Principle no 1.3.6 of the Communiqué no II-17.1 adopted by the Capital Markets Board reads as follows: “In circumstances where shareholders holding the controlling power, board members, and managers with administrative tasks as well as their spouses and next of kin by blood and affinal kinship up to second degree carry out a material business transaction with the Company and its subsidiaries in a manner to cause a conflict of interest and/ or are engaged in a commercial business falling within the scope of Company’s business on behalf of himself or for the account of another party or itself or for another entity or the Company or subscribes to another company engaged in the same kind of business operations in a capacity of an unlimited/ general partner, the said transactions are set out in a separate agenda item to give detailed information to the general assembly in this respect and they are to be noted in the general assembly meeting notes.”

There is not any material transaction known to be executed or for which an information was given to us in this respect during the year.

13. To give permission to the Board members to allow them to pursue or engage in those operations under Articles 395 and 396 of Turkish Code of Commerce.

The General Assembly’s approval shall be sought so that our Board members may carry out transactions in line with the first paragraph of Article 395 of TCC titled “No Business with and No Borrowing from the Company” and Article 396 thereof titled “No Competition”.

14. Discussion of the Board proposal for the amendment of Article 5 of the Company’s Articles of Association which is titled “Head Office” and Article 7 thereof which is titled “Capital”, and submission of the proposal for approval.

Pursuant to the resolution adopted by the Board of Directors on 22.12.2016 for the “Capital Increase and Amendment of Articles”, it is hereby proposed for the approval of the General Assembly that Article 7 of the Articles of Association which is titled “Capital” be amended whereby the share capital of 25,419,706.54TL shall be increased to 84,000,000 TL by a sum of 230.45228% which shall be covered out of internal resources and that Article 5 thereof which is titled “Head Office” be amended. Draft Articles of Amendment which shall set out the former and new texts of relevant articles are attached hereto as Annex 2.

ANNEXES

Annex - 1: Resumes of Board member candidates and independence declarations

Annex - 2: The text of the amended Articles of Association

Annex - 3: Letter of Proxy

ANNEX – 1 Resumes of Board member candidates and independence declarations

Tuncay ÖZİLHAN

Mr. Özilhan has been the Chairman of the Board of CCI since 1996. He started his career as General Director of Erciyas Biracılık in 1977. He became Coordinator of the Beer Group and General Coordinator at Anadolu Endüstri Holding before his appointment to Anadolu Group as CEO in 1984. Mr. Özilhan has been the Chairman of the Board of Anadolu Endüstri Holding since 2007, and he also acts as the Chairman of various Anadolu Group companies including Anadolu Efes Biracılık and Coca-Cola Satış ve Dağıtım. Mr. Özilhan served as TÜSİAD's (Turkish Industry and Business Association) Chairman from 2001 to 2003 and he is currently the Chairman of its High Advisory Council. His other responsibilities include; Member of the Board of Directors and Chairman of the Turkish – Russian Business Council at the Foreign Economic Relations Board (DEİK), Honorary Consul for the Republic of Estonia and President of the Anadolu Efes Sports Club. Tuncay Özilhan holds "The Order of the Rising Sun, Gold and Silver Star", constituting one of the most important orders awarded by Japanese government.

Talip Altuğ AKSOY

T. Altuğ Aksoy received his bachelor's degree in economics from Oglethorpe University in USA. He began his career as Assistant Finance Specialist at Anadolu Group in 1995 and was appointed as a Finance Specialist in 1996. Mr. Aksoy worked as Human Resources and Treasury Specialist from 1998 to 2000. He served as Director of Sales and Marketing at Efes Invest from 2000 to 2003 and was appointed as the Director of Trade and Export at Efes Beer Group in January 2003. Continuing his career at the Group as the Director of Purchasing and Logistics from 2006, Mr. Aksoy was appointed Director of Supply Chain of Efes Beer Group in June 2008. In November 2011, he was appointed as Efes Turkey Managing Director and served in this position until January 2017. Mr. Aksoy still continues to serve as a Board Member in various Anadolu Group companies.

Kamilhan Süleyman Yazıcı

Kamilhan Yazıcı holds a bachelor's degree in business administration from the Emory University in the U.S.A. He began his career in 2000 as a Finance Specialist and then worked as a Human Resources Specialist. Mr. Yazıcı worked as Marketing Specialist at Efes Russia from 2003 to 2005, during which he pursued MBA studies at AIBEC (American Institute of Business and Economics). He was appointed as New Product Development Manager at Efes Russia in February 2005. After serving as Logistic Systems Manager in Russia from 2006 to 2008, Mr. Yazıcı was appointed as Supply Chain Director of Efes Russia in November 2008. After carrying on with his career at the Group as Efes Russia Development Director from 2010, Mr. Yazıcı served as Efes Moldova Managing Director as of November 2011. Effective from 1 December 2014, Mr. Kamilhan Yazıcı has been appointed as Anadolu Efes Market Development Director.

Efe YAZICI

Efe Yazıcı received his bachelor's degree from George Washington University in Business Administration in 1999 and completed his Master's degree in Management at Sabancı University in 2003. He worked as Treasury Manager Assistant at Merrill Lynch from 1997 to 1999. After he joined the Anadolu Group, from 1999 to 2002, Efe Yazıcı undertook various duties in Abank, Anadolu Endüstri Holding, TurkeCom, Anadolu Efes and Efes Moscow. Between 2003 and 2014, he respectively served as an Export Specialist, Export Chief, Marketing Chief, Marketing Manager, Sales Manager and Export Manager in Anadolu Isuzu Otomotiv Sanayi ve Ticaret AŞ. Since 2015, Mr. Efe Yazıcı is serving as General Manager of Antgıda A.Ş. and he is a Member of the Board of Directors in Billurtuz A.Ş.

Salih Metin ECEVİT

Born in 1946, Mr. Metin Ecevit graduated from Faculty of Political Sciences in 1976. He also achieved a master's degree from Syracuse University in Economics. Between 1967-1980, he worked as a Tax Inspector and Deputy General Manager of General Directorate of Revenues in Finance Ministry. Mr. Ecevit joined to Anadolu Group in 1980 and worked at various levels, serving as General Manager in Automotive companies of the Group, Board Member, and Chairman of the Board of Directors. He retired in 2006, while he was serving as the Automotive Group President. He also served as the Board Member and Chairman in the "Association of Imported Car Distributors in Turkey" between 1992-2004. Currently he is memberships in Board of Directors of various Anadolu Group companies and also Board Chairman for Yazıcılar Holding A.Ş.

Rasih Engin Akçakoca

Mr. R. Engin Akçakoca received his undergraduate degree from Middle East Technical University in Management and started his career in banking in 1974. He assumed Deputy General Manager position in Koç-Amerikan Bank during 1986 and 1991 and General Manager position in Koçbank A.Ş. during 1991 and 2000. He was appointed as the Chairman of the Banking Regulation and Supervision Agency and the Savings Deposit Insurance Fund in 2001 responsible for a large-scale banking sector restructuring program held in Turkey. Mr. Akçakoca is working as a consultant since 2004.

Recep Yılmaz Argüden

Yılmaz Argüden Member Dr. Argüden is the Chairman of ARGE Consulting, a management consulting firm known for value creating strategies and institution building. He is also the Chairman of Rothschild investment bank in Turkey. His career spans the private sector, public sector, multinational institutions, NGOs, and academia. Dr. Argüden served on the boards of more than 50 national and international corporations. He is an adjunct Professor of Business Strategy; and an author of numerous books and a columnist focusing on business and strategy issues. He is a renowned governance expert and has been

selected as a member of the Private Sector Advisory Group of the Global Corporate Governance Forum, as well as being the Vice-Chairman of the Public Governance Committee of the Business and Industry Advisory Committee (BIAC) to the OECD. He is also the founder of the non-profit Argüden Governance Academy. As the elected Chair of Local Networks Advisory Group he represents the National Networks at the Board of the UN Global Compact, the world's largest sustainability platform. He is an Eisenhower Fellow, a recipient of numerous leadership, distinguished citizenship and career awards, and was selected by the World Economic Forum, as a "Global Leader for Tomorrow" for his commitment to improving the state of the world.

Ahmet Boyacıođlu

Born in 1946, Ahmet Boyacıođlu holds a bachelor's degree in Business Administration from the Middle East Technical University. Mr. Boyacıođlu began his professional career with the Efes Beverage Group (Anadolu Efes) in 1973. He served in various positions from 1973 to 2005 including Bursa Region Sales Manager, Ege Biracılık ve Malt San. A.Ş. Sales Manager, Güney Biracılık ve Malt San. A.Ş. General Manager, Ege Biracılık ve Malt San. A.Ş. General Manager, Eastern Europe President, International Beer Operations Group President, and Strategy and Business Development Director. Mr. Boyacıođlu was appointed as the President of the Efes Beer Group in May 2005 and retired on 1 February 2007. Currently, he sits on the Boards of Directors of some Anadolu Group companies.

Yasuyuki NIJIMA

Yasuyuki Nijima was born in 1959 in city of Saitama. Graduated from the Department of Economics at Tokyo Keio University, he started his working career at Isuzu Motors Limited in 1983. After serving as domestic sales manager, group leader in the department of truck body business development, vice manager of corporate planning department of American Isuzu Motors, senior executive in the department of domestic business development, general manager of Isuzu Network Co. Ltd. in the department of domestic business development, general manager of international sales department in Isuzu Motors Ltd. respectively, Yasuyuki Nijima continues his career as the director of international sales in Isuzu Motors Ltd.

Hiroko YAGUCHI

Hiroko Yaguchi was born in 1963 in Tokyo, Japan. Graduated from the Department of Foreign Studies at Tokyo Sophia University, he started his working career at Isuzu Motors Limited Japan in 1986. Respectively, he worked as an assistant general manager of Isuzu Motors Panama Office between 1998-2001, international sales group leadership at Southeast Asia Group between 2011-2014, international sales group leadership at European Group between 2014-2016. Hiroko Yaguchi continues his career as the director of international sales in Isuzu Motors Ltd Japan.

Takuya KAWAI

Takuya Kawai was born in 1973 in Osaka, Japan. After graduation from the Department of Economics at Tokyo Keio University, he worked as the sales representative in Middle East Automotive Department of Itochu Corporation between 2004-2005, and vice president of the Vehicles Middle East Co. Bahrain and Vehicles Middle East FZCO Dubai. Later, he served as the labor officer in the department of building machinery of Itochu Corporation Tokyo Isuzu between 2009-2010, corporate employee in Isuzu Motors Sales Ltd. between 2010-2014, and as the officer of marketing Turkish commercial vehicles in Itochu Corporation until September 2014. He is serving as the general manager consultant in Anadolu Isuzu Otomotiv Sanayii ve Ticaret A.Ş. since October 2014.

Ryutaro MASHIKO

Ryutaro Mashiko got his diploma from the Department of Law at Niigata University. Mashiko started his career in 1983 in Itochu Corporation in Tokyo. After continuing his office in the machinery department of Itochu Corporation in Thailand, he was appointed as the vice president of the ITOCHU Vietnam Office in 2007. Ryutaro Mashiko served as the manager of planning and project department in Central Office of Itochu Corporation after 2011, he succeeded many infrastructure projects. Ryutaro Mashiko continues working as the general manager of Itochu Corporation Turkey since 1st April, 2014.

**Ahmet Cemal DÖRDÜNCÜ
(Independent Member Candidate)**

Ahmet C. Dördüncü, born in Istanbul in 1953, graduated from the Business Administration Department in Çukurova University and did postgraduate studies in Mannheim and Hannover Universities. He started his career in Claas OHG company and continued in Mercedes Benz A.Ş. in Turkey between 1984 and 1987. He joined Sabancı Group in 1987 and took various duties in Kordsa A.Ş. until 1998. He worked as the General Manager/President in DUSA South America and then DUSA North America in 1998. Following his duty of Presidency of Strategic Planning and Business Development Group in H.Ö. Sabancı Holding A.Ş. in 2004, he served as the Chief Executor Officer of the same group between 2005 and 2010. Ahmet C. Dördüncü has been serving as the Chief Executive Officer of Akkök Holding since January 2013. He is the Chairman of SAF GYO and Gizem Frit, as well as serving as a Board Member in several Akkök Holding companies. Dördüncü is also a Board Member in Coca- Cola İçecek A.Ş., Anadolu Efes Biracılık ve Malt Sanayii A.Ş. and International Paper Co. Mr. Dördüncü has not served as a member of the Board of Directors of Anadolu Isuzu A.Ş. and Anadolu Group companies for more than a total of 6 years during the past ten years. Neither did he take office as the executive member of the Board of Directors of Anadolu Isuzu A.Ş. and Anadolu Group companies during the past five years.

Kamil Ömer BOZER
(Independent Member Candidate)

Born in 1958 in İstanbul, Ömer Bozer holds a bachelor's degree in Business Administration from the Middle East Technical University and received his MBA from Georgia State University. Mr. Bozer began his professional career in Koç Group as an MT and served as Deputy Chief Executive in Maret and General Manager at Düzey Pazarlama, respectively. He was appointed as General Manager of Migros in 2002. Ömer Bozer served at the Koç Group as President of Food, Retailing and Tourism Group (2005-2006), President of Food and Retailing Group (2006-2008) and once again as President of Food, Retailing and Tourism Group (2008- 2011). Ömer Bozer is an Independent Member of the Board of Directors of Anadolu Group Companies and a Board Member of TeknoSA and CarrefourSA. Mr. Dördüncü has not served as a member of the Board of Directors of Anadolu Isuzu A.Ş. and Anadolu Group companies for more than a total of 6 years during the past ten years. Neither did he take office as the executive member of the Board of Directors of Anadolu Isuzu A.Ş. and Anadolu Group companies during the past five years.

DECLARATION OF INDEPENDENCE

I hereby declare that, with respect to Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.Ş.;

- No employment relationship has been established during the last five years between me, my spouse and my relatives by blood or marriage up to second degree and the company, partnerships which the company controls the management of or has material influence over or shareholders who control the management of or have material influence over the company and legal entities which these shareholders control the management of, which has caused me to assume important duties and responsibilities in an executive position nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,
- I was not a shareholder of (%5 and more) nor held an executive position which would cause me to assume important duties and responsibilities or officiated as a board member, during the last five years, in any company from or to which the company purchases or sells a substantial quantity of services or products based on agreements made, during the periods these services or products were sold or purchased including especially those companies which carry out audit (including tax audits, legal audits, internal audits), rating and consultancy services for the company,
- I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent board member,
- I am not a full time employee with any public entity or organization following my election as a member with the exception of employment as a university professor provided that such employment is in compliance with the laws and regulations that are applicable to universities,
- I have strong ethical standards, professional reputation and experience that shall allow me to contribute positively to the activities of the company, maintain partiality in conflicts of interests between the company and its shareholders and decide freely by taking into account the rights of beneficiaries;
- I am able to dedicate a sufficient amount of time to the affairs of the company in a manner to follow up the conduct of company activities and duly perform the duties I have assumed,
- I did not officiate as a board member at the board of directors of the company for longer than 6 years during the last ten years,
- I am not officiating as an independent board member with more than three of the companies which the company controls or shareholders that control the management of the company control the management and in total more than five of the companies which are traded on the stock exchange and that therefore, I will serve in my position as a member of the Company's Board of Directors as an independent board member,
- I have not been registered and announced as a board member representing the legal entity for which I will be elected.

Ahmet Cemal DÖRDÜNCÜ

DECLARATION OF INDEPENDENCE

I hereby declare that, with respect to Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.Ş.;

- No employment relationship has been established during the last five years between me, my spouse and my relatives by blood or marriage up to second degree and the company, partnerships which the company controls the management of or has material influence over or shareholders who control the management of or have material influence over the company and legal entities which these shareholders control the management of, which has caused me to assume important duties and responsibilities in an executive position nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,
- I was not a shareholder of (%5 and more) nor held an executive position which would cause me to assume important duties and responsibilities or officiated as a board member, during the last five years, in any company from or to which the company purchases or sells a substantial quantity of services or products based on agreements made, during the periods these services or products were sold or purchased including especially those companies which carry out audit (including tax audits, legal audits, internal audits), rating and consultancy services for the company,
- I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent board member,
- I am not a full time employee with any public entity or organization following my election as a member with the exception of employment as a university professor provided that such employment is in compliance with the laws and regulations that are applicable to universities,
- I have strong ethical standards, professional reputation and experience that shall allow me to contribute positively to the activities of the company, maintain partiality in conflicts of interests between the company and its shareholders and decide freely by taking into account the rights of beneficiaries;
- I am able to dedicate a sufficient amount of time to the affairs of the company in a manner to follow up the conduct of company activities and duly perform the duties I have assumed,
- I did not officiate as a board member at the board of directors of the company for longer than 6 years during the last ten years,
- I am not officiating as an independent board member with more than three of the companies which the company controls or shareholders that control the management of the company control the management and in total more than five of the companies which are traded on the stock exchange and that therefore, I will serve in my position as a member of the Company's Board of Directors as an independent board member,
- I have not been registered and announced as a board member representing the legal entity for which I will be elected.

Kamil Ömer BOZER

ANNEX – 2 AMENDMENT OF ARTICLES OF ASSOCIATION

OLD TEXT	NEW TEXT																								
<p>Article 5 – Registered Office: The Company’s head office is situated in Istanbul, Kartal and its address is Esentepe Mahallesi, Anadolu Caddesi, No:3, Kartal. In case of a change to the address, the new address shall be registered with the trade registry office and published in Turkish Trade Registry Journal, and shall be further notified to the Capital Markets Board and the Ministry of Customs and Trade. Notices served on the registered and published address shall be deemed to have been served on the Company. Where the Company fails to have its new address registered on a timely basis although it leaves its former registered and published address, this shall be a just cause for its termination.</p> <p>The Company may, if deemed necessary, open branches and establish agencies and representation offices in Turkey and abroad with the resolution of the Board of Directors and in accordance with the provisions of the Law.</p>	<p>Article 5 – Registered Office: The Company’s head office is situated in Istanbul, Ümraniye and its address is Fatih Sultan Mehmet Mahallesi Balkan Caddesi No:58 Buyaka E Blok 34771 Tepeüstü. In case of a change to the address, the new address shall be registered with the trade registry office and published in Turkish Trade Registry Journal, and shall be further notified to the Capital Markets Board and the Ministry of Customs and Trade. Notices served on the registered and published address shall be deemed to have been served on the Company. Where the Company fails to have its new address registered on a timely basis although it leaves its former registered and published address, this shall be a just cause for its termination.</p> <p>The Company may, if deemed necessary, open branches and establish agencies and representation offices in Turkey and abroad with the resolution of the Board of Directors and in accordance with the provisions of the Law.</p>																								
<p>Article 7 – Paid-in Capital: The Company paid-in capital amounts to 25.419.706,54 (Twenty Five Million Four Hundred Nineteen Thousand Seven Hundred and Six Turkish Lira and Fifty Four Kurus). The capital is divided into 1.366.404.402 (One Billion Three Hundred Sixty Six Million Four Hundred Four Thousand Four Hundred and Two) Class (A) registered, 755.995.500 (Seven Hundred Fifty Five Million Nine Hundred Ninety Five Thousand Five Hundred) Class (B) registered, and 419.570.752 (Four Hundred Nineteen Million Five Hundred Seventy Thousand Seven Hundred Fifty Two) Group (C) bearer shares, totaling up to 2.541.970.654 (Two Billion Five Hundred Forty One Million Nine Hundred Seventy Thousand Six Hundred Fifty Four) shares, each with nominal value of 1 (One) Kr;</p>	<p>Article 7 – Paid-in Capital: The Company paid-in capital amounts to 84.000.000 (Eighty Four Million Turkish Lira). The capital is divided into 4.515.314.511 (Four Billion Five Hundred Fifteen Million Three Hundred Fourteen Thousand Five Hundred and Eleven) Class (A) registered, 2.498.204.373 (Two Billion Four Hundred Ninety Eight Million Two Hundred and Four Thousand Three Hundred Seventy Three) Class (B) registered, and 1.386.481.116 (One Billion Three Hundred Eighty Six Million Four Hundred Eighty One Thousand One Hundred Sixteen) Group (C) bearer shares, totaling up to 8.400.000.000 (Eight Billion and Four Hundred Million) shares, each with nominal value of 1 (One) Kr;</p>																								
<table><thead><tr><th><u>Partners</u></th><th><u>Amount of Shares(TL)</u></th></tr></thead><tbody><tr><td><u>Group A Partners:</u></td><td></td></tr><tr><td>Domestic Partners</td><td>13.664.044,02</td></tr><tr><td><u>Group B Partners:</u></td><td></td></tr><tr><td>Isuzu Motors Limited</td><td>4.319.991,00</td></tr><tr><td>Itochu Corporation</td><td>3.239.964,00</td></tr></tbody></table>	<u>Partners</u>	<u>Amount of Shares(TL)</u>	<u>Group A Partners:</u>		Domestic Partners	13.664.044,02	<u>Group B Partners:</u>		Isuzu Motors Limited	4.319.991,00	Itochu Corporation	3.239.964,00	<table><thead><tr><th><u>Partners</u></th><th><u>Amount of Shares(TL)</u></th></tr></thead><tbody><tr><td><u>Group A Partners:</u></td><td></td></tr><tr><td>Domestic Partners</td><td>45.153.145,11</td></tr><tr><td><u>Group B Partners:</u></td><td></td></tr><tr><td>Isuzu Motors Limited</td><td>14.275.508,79</td></tr><tr><td>Itochu Corporation</td><td>10.706.534,94</td></tr></tbody></table>	<u>Partners</u>	<u>Amount of Shares(TL)</u>	<u>Group A Partners:</u>		Domestic Partners	45.153.145,11	<u>Group B Partners:</u>		Isuzu Motors Limited	14.275.508,79	Itochu Corporation	10.706.534,94
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<p><u>Group C Partners:</u></p> <table> <tr> <td>Public</td> <td style="text-align: right;">3.811.860,00</td> </tr> <tr> <td>Other</td> <td style="text-align: right;"><u>383.847,52</u></td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right;"><u>25.419.706,54</u></td> </tr> </table> <p>The Company's previous paid-in capital of TL 25.419.706,54 (Twenty Five Million Four Hundred Nineteen Thousand Seven Hundred and Six Turkish Lira and Fifty Four Kurus) has been paid completely and free of collusion.</p>	Public	3.811.860,00	Other	<u>383.847,52</u>	TOTAL	<u>25.419.706,54</u>	<p><u>Group C Partners:</u></p> <table> <tr> <td>Public</td> <td style="text-align: right;">12.596.378,31</td> </tr> <tr> <td>Other</td> <td style="text-align: right;"><u>1.268.432,85</u></td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right;"><u>84.000.000,00</u></td> </tr> </table> <p>The Company's previous paid-in capital of TL 25.419.706,54 (Twenty Five Million Four Hundred Nineteen Thousand Seven Hundred and Six Turkish Lira and Fifty Four Kurus) has been paid completely and free of collusion.</p> <p>Of 58.580.293,46 TL (fifty eight million five hundred eighty thousand two hundred ninety three Turkish liras forty-six kurush), the currently increased portion of the capital which shall be fully covered by the company's own funds:</p> <ul style="list-style-type: none"> - a sum of 56.752.572,70 TL (fifty six million seven hundred fifty-two thousand five hundred seventy two Turkish lira seventy kurush) was covered by adding positive differences from capital adjustment as a result of inflation adjustment at the company pursuant to the provisions of Tax Procedure Code no 213; - a sum of 708,41 TL'lik (seven hundred eight Turkish lira forty-one kurush) was covered by adding profits from cancellation of stocks and positive difference from inflation adjustment for stock cancellation profits to the capital; - a sum of 119.735,03 TL (one hundred nineteen thousand seven hundred thirty-five Turkish lira zero three kurush) by adding extraordinary reserves to the capital; - a sum of 1.707.277,32 TL (one million seven hundred seven thousand two hundred seventy seven Turkish lira thirty two kurush) by adding profit reserves from sales of affiliates stocks and positive difference from the inflation adjustment thereon to the capital. 	Public	12.596.378,31	Other	<u>1.268.432,85</u>	TOTAL	<u>84.000.000,00</u>
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<p>The shares representing the capital shall be monitored through the Central Registry Agency records, within the context of the principles of dematerialization.</p>	<p>The shares representing the capital shall be monitored through the Central Registry Agency records, within the context of the principles of dematerialization.</p>												

ANNEX – 3

PROXY FORM FOR THE ORDINARY GENERAL ASSEMBLY MEETING ANADOLU ISUZU OTOMOTİV SANAYİ VE TİCARET A.Ş.

To the Chair of the General Assembly of Shareholders,

I hereby appoint _____ as my proxy authorized to represent me, to vote and make proposals in line with the views I express herein below and sign the required papers at the Ordinary General Assembly of Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.Ş. that will convene on April 14, 2017, at 14:00 at the address of Esenkent Mahallesi, Deniz Feneri Sk. No: 4 Ümraniye 34776, İstanbul.

The Attorney's(*):

Name Surname/ Trade Name:

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

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

A) SCOPE OF REPRESENTATIVE POWER

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

1. About the agenda items of General Assembly:

- The attorney is authorized to vote according to his/her opinion.
- The attorney is authorized to vote on proposals of the attorney partnership management.
- The attorney is authorized to vote in accordance with the following instructions stated in the table.

Instructions:

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

AGENDA OF ORDINARY GENERAL ASSEMBLY MEETING

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1. Inauguration of the meeting and election of the Chairmanship Council.			
2. Reading and discussion of the Annual Operations Report prepared by the Board of Directors for the period of 2016.			
3. Reading the summary of Independent Auditors' report for the period of 2016.			
4. Reading, discussion and approval of financial statements relating to fiscal year 2016.			
5. Approval of changes/ replacements in Board members according to Article 363 of Turkish Code of Commerce.			

6. Release of each member of the Board of Directors from liability with regard to the 2016 activities and accounts of the Company.			
7. Discussion of the Board of Directors resolution which prescribes that no dividend distribution should be made on account of the fact that a financial year loss was suffered in 2016, and submission of this resolution for approval.			
8. Election of Board of Directors whose term of office is completed, designation of the Independent Board Members, determination of their term of office and fees.			
9. Approval of the independent audit firm appointed by the Board of Directors upon the recommendation of the Audit Committee.			
10. Informing the General Assembly on the securities, pledges and mortgages given on behalf of third parties and income or benefits obtained by the company due to this during the year 2016, within the framework of CMB regulations.			
11. Informing the General Assembly on the donations made in 2016, within the framework of CMB regulations.			
12. Informing the General Assembly regarding with 2016 transactions, if any, within the context of Article 1.3.6. of the Corporate Governance Communique (II-17.1.) of the Capital Markets Board.			
13. Granting authority to Members of Board of Directors according to Articles 395 and 396 of Turkish Commercial Code.			
14. Discussion of the Board proposal for the amendment of Article 5 of the Company's Articles of Association which is titled "Head Office" and Article 7 thereof which is titled "Capital", and submission of the proposal for approval.			

No voting on the informative items.

If the minority has another draft resolution, necessary arrangements should be made to enable them vote by proxy.

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

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

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

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

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

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

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

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

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

NAME SURNAME OR TITLE OF THE SHAREHOLDER (*)

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

Address:

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

Signature