

**INFORMATION DOCUMENT REGARDING
THE ORDINARY GENERAL ASSEMBLY MEETING OF
FORD OTOMOTİV SANAYİ A.Ş. FOR THE YEAR 2011,
HELD ON THE DATE OF 20TH MARCH 2012**

Shareholders Ordinary General Assembly Meeting of our Company for the year 2011 shall be held on 20th March 2012, Tuesday at 16:00 at the address of "Divan İstanbul Elmadağ, Asker Ocağı Caddesi No:1 34367 Şişli/İstanbul".

Our shareholders, whose shares have been dematerialised within the framework of regulations of the Central Registry Agency ("CRA") may have them registered in the General Assembly Blockage List according to regulations of the CRA and may thereby, attend the General Assembly meeting. Legally, it is not possible for our Shareholders who fail to have themselves registered in the Blockage List with CRA, to attend the meeting

Our shareholders who hold their shares physically in their hands, may apply for General Assembly Blockage transactions, to Kocaeli Factory Investors Relations Unit at the address of "Denizevler Mahallesi Ali Uçar Caddesi No:53 41670 İhsaniye / Gölçük / Kocaeli (Telephone: 90 262 315 50 00)" or to Yapı Kredi Yatırım Menkul Değerler A.Ş. (Telephone: 90 212 319 82 22), conducting blockage and dematerialisation transactions on behalf of our Company, at the latest 1 week before the General Assembly date and may have their blockage transactions executed.

Furthermore, as we have announced on our web site beginning from the date of 24th July 2011, according to the provisional article 6 of the Capital Markets Law amended by article 157 of the Law no.6111, published on the Official Gazette and came into effect on the date of 25th February 2011; all the shares of our shareholders who keep their shares physically by themselves, which are not dematerialised until the date of 31st December 2012, shall be legally transfer to our Company on this date and all the rights of shareholders on said shares shall automatically expire on said date. In this context, our shareholders who have not dematerialised their shares yet, must have their shares dematerialised with Merkezi Kayıt Kuruluşu A.Ş. ("Central Registry Agency") as soon as possible in order not to loose their rights.

For our shareholders, for whom it shall not be possible to attend the meeting personally, to have their voting rights exercised through a proxy, must issue their power of attorneys according to the sample power of attorney which they may obtain from the Investor Relations Unit or from the website of the Company at www.fordotosan.com.tr and must fulfil other requirements set forth in the Communiqué Serial:IV No:8, of the Capital Markets Board and must present their power of attorneys, signatures on which are certified by notary public, to our Investors Relations Unit.

In the General Assembly Meeting, voting for the articles set forth in the agenda of the meeting shall be made as open voting by hand raising procedure.

Board of Directors and Audit Committee Reports relating to activities in 2011, Independent Audit Firm reports, Financial reports, profit distribution proposal of the Board of Directors, Activities Report and the Corporate Governance Principles Compliance Report annexed to it, shall be announced for examination of our shareholders at the Headquarters of the Company and on its website of the Company at www.fordotosan.com.tr beginning from the date 21 days before the General Assembly Meeting.

All the holders of relevant rights and interests and the media (printed-audiovisual media) are invited to our General Assembly meeting.

OUR ADDITIONAL EXPLANATIONS WITHIN THE FRAMEWORK OF CMB (CAPITAL MARKETS BOARD) REGULATIONS

Among the additional explanations required to be made according to Communiqué Serial:IV, No:41 Regarding Principles Required To Be Complied With By Joint Stock Company Subject To Capital Markets Law and the Communiqué Serial:IV, No:57 Regarding Determination And Implementation Of Corporate Governance Principles, issued by the CMB; those which relate to the issues on the agenda, are made below under the relevant article included in the agenda and in this section, general explanations are presented for your information:

1. Shareholding Structure and Voting Rights

In our Company, there is no privilege granted in our Articles of Association in connection with exercising the voting rights.

Voting rights of our shareholders are presented for your information in the table below:

Shareholder	Share Amount (TL)	Capital Rate (%)	Voting Right	Voting Right Rate (%)
Koç Holding A.Ş.	134,953,357	38.46%	13,495,335,714	38.46%
Vehbi Koç Vakfı	3,428,592	0.98%	342,859,230	0.98%
Koç Holding Pensions and Aid Fund Foundation	3,259,202	0.93%	325,920,232	0.93%
Temel Ticaret A.Ş.	2,355,885	0.67%	235,588,500	0.67%
Total Koç Group	143,997,037	41.04%	14,399,703,676	41.04%
Ford Motor Company	143,997,037	41.04%	14,339,703,676	41.04%
Publicly Traded	62,915,926	17.93%	6,291,592,649	17.93%
Total	350,910,000	100.00%	35,091,000,000	100.00%

2. Information regarding demands of shareholders, CMB (Capital Markets Board) and other public authorities for adding other issues on the agenda:

No such demand has been made for the Ordinary General Assembly Meeting, where the activities in 2011 shall be discussed.

OUR EXPLANATIONS REGARDING THE ARTICLES ON THE AGENDA OF ORDINARY GENERAL ASSEMBLY MEETING DATED 20TH MARCH 2012

1. Opening and Election of the Chairing Committee:

Within the framework of the provisions of Turkish Commercial Code (TCC) and the Regulation of the Ministry of Customs and Commerce regarding General Assembly Meetings of Capital Companies, a Chairman and a Chairing Committee which shall conduct chairing of the General Assembly meeting, shall be elected.

2. Reading, discussing the summary of the Board of Directors and Auditor Report and the report of Independent Audit Company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (a member firm of Ernst & Young Global Limited) regarding 2011 activities and accounts; accepting, accepting by amendment or rejecting the proposal of the Board of Directors in connection with 2011 Balance Sheet and Earnings Table,

Within the framework of provisions of the TCC and the Regulation, summary of the Board of Directors Report, Auditor Report, Independent Audit Report, which have been announced at the Headquarters of our Company and on the website of the Company at www.fordotosan.com.tr for examination of our shareholders for a period of three weeks before the General Assembly meeting, shall be read and presented for evaluation and approval of our shareholders. On the website of our Company, said reports, activities reports including also the corporate governance compliance report and other related documents are presented for examination of our shareholders.

3. Approval of changes made in the memberships of the Board of Directors during the relevant year according to article 315 of the TCC;

According to article 315 of the TCC, for the membership of the Board of Directors which vacated due to death of deceased Mr.Nuri Kamil Otay, used to be one of the members of our Board of Directors, Mr. Haydar Yenigün has been appointed by the decision of our Board of Directors dated 15th February 2012, upon proposal of Koç Holding A.Ş. for the remaining period of office of the Board of Directors in order to serve on behalf of Group B Shareholders and to be presented for the approval of first General Assembly to held.

Curriculum vitae of Mr.Haydar Yenigün, prepared according to corporate governance principles of the CMB (Capital Markets Board) is attached hereto in **ANNEX/1**.

4. Release of the members of Board of Directors and Auditors one by one due to activities of the Company in 2011;

Within the framework of provisions of TCC and the Regulation, release of the members of Board of Directors and Auditors one by one due to activities, transactions and accounts of the year 2011 shall be presented for approval of the General Assembly.

5. Accepting, accepting by amendment or rejecting the proposal of the Board of Directors regarding distribution of the profits in 2011 and the date of distribution;

According to our financial tables, prepared by our Company within the framework of the provision of the Communiqué Serial:XI, No:29 of the Capital Markets Board in compliance with International Financial Reporting Standards and audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of Ernst & Young Global Limited) wich related to the accounting term between 01.01.2011 – 31.12.2011; a net term profit in the amount of TL 662,088,726 has been obtained and the table relating to our proposal for distribution of profit, which has been prepared according to the profit distribution policy of our Company, is given in **ANNEX/2**.

6. On the condition that necessary permissions are taken from the Capital Markets Board and the Ministry of Customs and Commerce; taking a decision regarding amendment of the article 8 "Board of Directors" and article 9 "Duties and Powers of the Board of Directors" and article 14 "General Assembly" of the Articles of Association of the Company and adding article 31 "Compliance with Corporate Governance Principles" to the Articles of Association of the Company,

Articles of Association Amendments set forth in ANNEX/3 required to be made in the articles of association of our Company due to Requirement of Compliance with Corporate Governance Principles of the Capital Markets Board, shall be presented for approval of the General Assembly. For said amendments to be made in the articles of association, necessary application has been made to the Capital Markets Board.

7. Determination of the number of members of the Board of Directors and their terms of office and making the election therefore according to the number of members determined,

Taking into consideration the principles regarding election of the members of the Board of Directors set forth in our articles of association according to TCC and the Regulation, new members shall be elected in place of those whose terms of office expire. Furthermore, for the purpose of compliance with the Communiqué Serial:IV, No:57 of the Capital Markets Board, independent member election shall be made.

According to article 8 of our articles of association, our Company shall be managed by a Board of Directors which consists of at least 8 members to be elected for a maximum period of 3 years by the General Assembly within the scope of provisions of the Turkish Commercial Code. General Assembly may decide for replacing the members of the Board of Directors, even if their terms of office are not expired yet.

Two of the members of the Board of Directors to be elected must bear the independence criteria, defined in the Corporate Governance Principles of the Capital Markets Board. (Our Company, by the letter dated 17.01.2012, demanded compliance opinion of the Capital Markets Board regarding acceptance of our Company as a joint venture and in this context, it shall be sufficient to determine the number of independent members as 2, in accordance with article 5.(5) of the Communiqué Serial:IV, No:56 of the Capital Markets Board.)

Within the framework of the report of our Committee in charge of audit, which evaluated the nominees presented for its evaluation, our Board of Directors approved Professor Guenter Verheugen and Mr.Mehmet Barmanbek as the Board of Directors Independent Member Nominees by its decision dated 08.02.2012 and no.2012/02 and the independent member nominees have been declared to the Capital Markets Board on the date of 10.02.2012.

Curriculum vitae of the nominees for our Board of Directors memberships, are given in **ANNEX/4.**

8. Determination of the number of auditors and making the election therefore according to the number of auditors determined.

Auditors shall be elected taking into consideration the provisions set forth in our articles of association in accordance with the TCC and the Regulation.

According to article 12 of our articles of association, each year 2 auditors shall be elected by the general Assembly of our Company, one among the persons nominated by group B shareholders and the other among the persons nominated by group C shareholders.

9. Determination of the "Remuneration Policy" for the members of the Board of Directors and senior managers according to Corporate Governance Principles;

According to Compulsory Corporate Governance Principle no.4.6.2 of the Capital Markets Board, remuneration principles relating to members of the Board of Directors and senior managers must be set forth in writing and must be presented for information of shareholders in the General Assembly meeting as a separate article and the shareholders must be given with the opportunity to declare their opinion regarding this matter. Remuneration policy prepared for this purpose is given in **ANNEX/5**.

10. Determination of monthly gross fees of the members of the Board of Directors, independent members of the Board of Directors and Auditors;

Monthly gross fees of the members of the Board of Directors and Auditors shall be determined within the framework of the principles set forth in the Turkish Commercial Code and the Regulation and the principles set forth in our Articles of Association;

11. According to the Communiqué on Independent Audit Standards in the Capital Markets, published by the Capital Markets Board, approval of the election of independent audit firm made by the Board of Directors upon proposal of the Audit Committee,

In accordance with the Communiqué on Independent Audit Standards in the Capital Markets, published by the Capital Markets Board, our Board of Directors, on the date of 8th February 2012, by obtaining the opinion of the Committee in charge of audit, decided to select Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (a member firm of Ernst & Young Global Limited) to audit the financial tables of our Company covering the accounting term of 2012 and this selection shall be presented for approval of the General Assembly.

12. Permitting the shareholders controlling the management, members of the Board of Directors, senior managers and their spouses and blood and affinity relatives up to second degree to make transactions with Company and its affiliated companies in a nature which may cause conflict of interest, to compete with them and to conduct the activities within the scope of activities of the Company, personally or on behalf of third parties and to be shareholders in companies conducting such type of works and to conduct other transactions according to articles 334 and 335 of the Turkish Commercial Code and the Corporate Governance Principles of the Capital Markets Board and giving information to the General Assembly about transactions conducted during relevant year in this context,

Members of our Board of Directors may conduct transactions within the framework of article 334 "Restriction on Transactions to be made with the Company" and article 335 "Non-compete" of the Turkish Commercial Code, only by approval of the General Assembly. According to Compulsory Corporate Governance Principle no.1.3.7 of the Capital Markets Board, for the shareholders controlling the management, members of the Board of Directors, senior managers and their spouses and blood and affinity relatives up to second degree to make transactions with Company and its affiliated companies in a nature which may cause conflict of interest and to compete with them, prior consent must be given by the General Assembly and information shall be given to the General Assembly relating to said transactions. In order to fulfil the requirements set forth in said regulations, it shall be presented for approval of shareholders in the general Assembly to give said consent and additionally, our shareholders shall be informed about transactions conducted during the relevant year in this context.

13. Giving information to the General Assembly about the transactions made in 2011 with related parties within the scope of regulations of the Capital Markets Board;

According article 5 of the Communiqué Serial:IV, No:41, amended by the Communiqué dated 20.7.2011 Serial:IV, No:52, principles regarding the transactions of widespread and continuous transfers of assets, services and liabilities of partnerships, shares of

which are traded on the stock exchange, with related parties, shall be determined by resolution of the Board of Directors. If the amount of said transactions during an accounting term, reaches 10% or more of the total assets or sum of gross sales specified in financial tables which shall be announced to public according to regulations of the Capital Markets Board, a report shall be prepared by the Board of Directors of the partnership relating to terms and conditions of transactions and their comparison with market conditions. Said report shall be presented for examination of shareholders 15 days before the annual ordinary General Assembly meeting and information shall be given to the shareholders about said transactions in the general Assembly meeting.

In this context, information shall be given to our shareholders about the transactions in the nature explained above and made in 2012 with related parties and the report prepared is given in **ANNEX/6** hereto.

14. Giving information to the General Assembly about the "Profit Distribution Policy" of the Company for 2012 and subsequent years according to Corporate Governance Principles,

Profit distribution policy of our Company, set forth in ANNEX/7, shall be presented for information of the General Assembly and furthermore, is announced at the website of the Company at www.fordotosan.com.tr under the investor relations section.

15. Giving information to the General Assembly about the "Company Informing Policy" of the Company according to Corporate Governance Principles,

According to article 23 of the Communiqué Serial:VIII, No:54 of the Capital Markets Board, partnerships shares of which are traded on the stock exchange must prepare a "Informing Policy" and must inform their shareholders by adding an article on the agenda. Informing Policy of our Company is presented in **ANNEX/8** and additionally, is announced at the website of the Company at www.fordotosan.com.tr under the investor relations section.

16. Giving information to the General Assembly regarding donations and aids made by the Company in 2011 for social aid purposes;

According to article 7 of the Communiqué Serial:IV, No:27 of the Capital Markets Board, donations made during a year must be presented for information of the General Assembly. Amount of donations made in 2011 to foundations and associations having tax immunity, is TL 18,315,200. Said article is not relating to approval of the General Assembly and it is only for information purposes.

17. Signing of the minutes of General Assembly Meeting by the Chairing Committee and giving authorisation to consider it as sufficient;

Within the framework of provisions of the Turkish Commercial Code and the Regulation, it shall be presented for approval of our shareholders to authorise the Chairing Committee for indicating the decisions taken in the General Assembly, in the minutes of the meeting.

18. Wishes

ANNEX/1	Curriculum Vitae of Mr.Haydar Yenigün whom appointed during the year
ANNEX/2	2011 Dividend Distribution Proposal Table
ANNEX/3	Amendments of Articles of Incorporation
ANNEX/4	Curriculum Vitae of Nominees for Board of Directors Memberships
ANNEX/5	Remuneration Policy for Board of Directors and Senior Managers
ANNEX/6	Report Regarding Transactions With Related Parties
ANNEX/7	Dividend Distribution Policy
ANNEX/8	Disclosure Policy

ANNEX/1**Curriculum Vitae of Mr.Haydar Yenigün whom appointed during the year****Haydar Yenigün**

General Manager and Board of Directors Member

He graduated from Yıldız Technical University in Mechanical Engineering in 1987 and joined Ford Otosan as Method Engineer in the same year. He became Project Engineer in 1996 and Project Leader in 1998. Between 1999 and 2007 he worked as Body Shop Area Manager. In the period of 2007-2012, he served as Kocaeli Plant Manager. Mr. Yenigün was assigned as General Manager and Board of Directors membership effective from February 15, 2012.

ANNEX/2
2011 Dividend Distribution Proposal Table

According to our financial statements for the accounting period 01.01.2011 - 31.12.2011 prepared in accordance with the International Financial Accounting Standards within the framework of the Capital Markets Board's Communiqué Serial:XI, No:29 and audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst & Young Global Limited), a net income of TL 662,088,726 has been generated. Our dividend proposal per Company's dividend policy can be found below. Subject dividend distribution transactions mentioned below will begin on April 2, 2012 according to the General Assembly Resolution.

Ford Otomotiv Sanayi A.Ş. 2011 Dividend Distribution Proposal Table (TL)			
1. Paid-in/Issued Capital			350,910,000
2. Total Legal Reserves (According to Tax Book)			370,294,119
If there is dividend privilege in the Articles of Association, information regarding this privilege			-
		According to CMB	According to Tax Book
3.	Income for the Period	800,072,719	800,907,737
4.	Taxes Payable (-)	(137,983,993)	(168,782,079)
5.	Net Income for the Period (=)	662,088,726	632,125,658
6.	Retained Losses (-)	-	-
7.	First Series of Legal Reserves (-)	0	0
8.	Distributable Net Income for the Period (=)	662,088,726	632,125,658
9.	Donations within the year (+)	18,315,200	
10.	Distributable Net Income for the Period including Donations to Calculate First Dividend	680,403,926	
11.	First Dividend to the Shareholders	136,080,785	
	- Cash	136,080,785	
	- Bonus		
	- Total	136,080,785	
12.	Dividend Distribution to Shareholder with Privileged Shares	0	
13.	Dividend Distribution to Board of Directors, employees etc.	0	
14.	Dividend Distribution to Redeemed Shareholders	0	
15.	Second Dividend to Shareholders	214,829,215	
16.	Second Series of Legal Reserves	33,336,450	
17.	Statutory Reserves	0	0
18.	Special Reserves	0	0
19.	EXTRAORDINARY RESERVES	277,842,276	247,879,208
20.	Other Reserves Distributable		
	- Retained Earnings		
	- Extraordinary Reserves		
	- Other Reserves Distributable per Law and Articles of Association		
Information About the Ratio of Distributed Dividend (in terms of privileged-nonprivileged share)			

DIVIDEND INFORMATION PER SHARE				
	GROUP	TOTAL DIVIDEND (TL)	DIVIDEND FOR EACH SHARE WITH THE NOMINAL VALUE OF TL 1	
			AMOUNT (TL)	RATIO (%)
GROSS	A	2,793,170	1.000000	100.0000
	A	69,603,721	1.000000	100.0000
	B	134,516,072	1.000000	100.0000
	C	143,997,037	1.000000	100.0000
	TOTAL	350,910,000		
NET	A	2,793,170	1.000000	100.0000
	A	66,191,468	0.950976	95.0976
	B	134,516,072	1.000000	100.0000
	C	136,937,726	0.950976	95.0976
	TOTAL	340,438,436		
THE RATIO OF THE DISTRIBUTED DIVIDEND TO DISTRIBUTABLE NET INCOME FOR THE PERIOD INCLUDING DONATIONS				
DIVIDEND DISTRIBUTED TO SHAREHOLDERS (TL)		THE RATIO OF THE DISTRIBUTED DIVIDEND TO DISTRIBUTABLE NET INCOME FOR THE PERIOD INCLUDING DONATIONS (%)		
350,910,000		51.57		

- 1) There is no Privileged Share Group in Income .
- 2) Since TL 236,223,319 of the 2011 net income is subject to investment incentive withholding tax, it was considered as exceptional revenue and thus not included in the calculation of the dividend withholding tax.
- 3) 0% withholding tax rate is applied to dividend of TL 2,793,170 allocated to Koç Holding A.Ş., 15% withholding tax rate is applied to dividend of TL 6,687,795 allocated to Koç Holding Emekli ve Yardım Sandığı Vakfı and Vehbi Koç Vakfı, 15% withholding tax rate is applied to the remaining dividend of TL 62,915,926 assuming that all the shares belong to individual shareholders within A Group.
- 4) 0% withholding tax rate has been applied for B Group in calculating the net dividend amount as all the shares belong to legal corporations.
- 5) 15% withholding tax rate has been applied to the C Group in calculating the net dividend amount as all the shares belong to our foreign based tax payer shareholder, Ford Motor Company.
- 6) The provision incorporated into Temporary Article 69 of the Income Tax Law no 6009, which limits the investment deduction with 25% of the income, has been annuled by the Constitutional Court with its resolution dated 09.02.2012 and also the execution of such provision has been stayed until publication of the resolution in the Official Gazette. These resolutions have been published at the internet site of the Court on 17.02.2012. The resolution of the Constitutional Court for stay of execution has been published in the Official Gazette on 18.02.2012 numbered 28208 and entered into force. Our profit distribution proposal is prepared with the assumption that all our investment deduction stock will be utilized during the tax calculation in line with the Constitutional Court resolution. The Fiscal Administration has not made any regulation after the resolution of the Constitutional Court hence our net dividend payment and the dividend withholding tax might vary based on the approach of Fiscal Administration.

ANNEX/3

Amendments of Articles of Incorporation

**PROPOSED REVISIONS IN THE ARTICLES OF INCORPORATION OF FORD
OTOSAN**

Current Text	Proposed Text
Board of Directors:	Board of Directors:
Article 8 -	Article 8 -
<p>The Company's business and affairs are to be administered by the Board of Directors which shall consist of 8 members at least to be elected by the General Assembly in accordance with the Turkish Commercial Code. The total number of the members of the Board of Directors shall be even.</p>	<p>The Company's business and affairs are to be administered by the Board of Directors which shall consist of 8 members at least to be elected by the General Assembly in accordance with the Turkish Commercial Code and the regulations of the Capital Markets Board. The total number of the members of the Board of Directors shall be even.</p>
<p>Half of the directors shall be elected from among the nominees of Class-B Shareholders, and the other half of the directors shall be elected from among the nominees of Class-C Shareholders.</p>	<p>The number and qualifications of the independant members of the Board of Directors shall be determined based on the regulations of the Capital Markets Board relating to corporte governance.</p>
<p>In cases where the provision of Article 315 of the Turkish Commercial Code is required to be implemented, such provision shall be applied.</p>	<p>Half of the directors shall be elected from among the nominees of Class-B Shareholders, and the other half of the directors shall be elected from among the nominees of Class-C Shareholders. Provided however that one of them who will be elected among the nominees nominated by Class-B Shareholders and Class-C Shareholders shall meet the qualification of independence defined in the regulations of Capital Markets Board.</p>
	<p>If during the year a Board membership became vacant or an independent member loses its qualification of independence, the substitute member who shall be elected by the Board of Directors in accordance with Turkish Commercial Code and the regulations of the Capital Markets Board must be elected among the nominees of the group of shareholders, whom the vacant membership belongs to.</p>
<p>The Board of Directors meets with the presence of one more than half of the number of its members and takes its decisions with the affirmative vote of simple majority of the members present in the meeting, provided, however, that the affirmative vote of the majority of the present members representing Class-B</p>	<p>The fees to be paid to members of the Board shall be determined by the General Assembly. In remuneration of the independent board members share options or payment plans based on Company performance cannot be used.</p>
	<p>The Board of Directors meets with the</p>

<p>group and Class-C group are separately obtained.</p> <p>The Board of Directors may further take its decisions without a meeting, pursuant to the provisions of the second paragraph of Article 330 of the Turkish Commercial Code, provided however that such decisions are taken in unanimity.</p> <p>The directors shall be elected for a maximum period of three years. A new election shall be held for all the directors at the end of this period. The directors who have completed their service may be re-elected.</p> <p>The General Assembly may, if it deems necessary, decide at any time to replace members of the Board of Directors. In such case, the provisions of Paragraph 2 of this Article 8, of this Articles of Incorporation shall be implemented.</p>	<p>presence of one more than half of the number of its members provided, however, that at least one member, who does not have the qualification of independence, from each Class-B Group and Class-C Group should be present in the meeting. The Board of Directors takes its decisions with the affirmative vote of simple majority of the members present in the meeting provided, however, that the affirmative vote of the majority of the present members, who do not have the qualification of independence, from Class-B Group and Class-C Group respectively must be obtained. Provided however that the provisions of Article 31 of this Articles of Incorporation relating to meeting and decision quorum of the Board of Directors are reserved.</p> <p>The Board of Directors may further take its decisions without a meeting, pursuant to the provisions of the second paragraph of Article 330 of the Turkish Commercial Code, provided however that such decisions are taken in unanimity.</p> <p>The directors shall be elected for a maximum period of three years. A new election shall be held for all the directors at the end of this period. The directors who have completed their service may be re-elected.</p> <p>The General Assembly may, if it deems necessary, decide at any time to replace members of the Board of Directors. In such case, the provisions of Paragraph 2 of this Article 8, of this Articles of Incorporation shall be implemented.</p>
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Current Text	Proposed Text
<p><i>Duties and Powers of the Board of Directors:</i></p> <p>Article 9 -</p> <p>The rights, obligations, responsibilities and liabilities of the Board of Directors, the conduct of Board meetings, resignation, death or non-eligibility of the directors, elections by the Board of Directors for vacancies, remunerations of the directors and other related issues shall be governed by the provisions of the Turkish Commercial Code.</p>	<p><i>Duties and Powers of the Board of Directors:</i></p> <p>Article 9 -</p> <p>For the rights, obligations, responsibilities and liabilities of the Board of Directors, the conduct of Board meetings, resignation, death or non-eligibility of the directors, elections by the Board of Directors for vacancies, remunerations of the directors and other related issues the provisions of the Turkish Commercial Code and the regulations of the Capital Market Board shall be complied.</p>

<p>The Board of Directors is authorized to take all decisions except for the issues which specifically require a resolution of the General Assembly of Shareholders pursuant to the Turkish Commercial Code and these Articles of Incorporation. The following transactions also require decisions of the Board of Directors:</p> <ol style="list-style-type: none"> 1. To make proposals to the General Assembly for the amendments to be made in the Articles of Incorporation of the Company when necessary. 2. To make proposals to the General Assembly for any change in the registered capital of the Company when necessary. 3. To increase the capital up to the registered capital ceiling. 4. To approve annual business plans and product cycle plans for domestic and foreign markets. 5. To approve annual budgets of the Company. 6. To appoint and when necessary dismiss the senior management (General Manager, Senior Assistant General Manager and other Assistant General Managers) of the Company; <p>The General Manager and two Assistant General Managers shall be elected from among the nominees of the members representing Class-B in the Board of Directors, and the Senior Assistant General Manager and the other two Assistant General Managers shall be elected from the nominees of the members representing Class-C.</p> <p>Furthermore, the Board of Directors may appoint a number of additional Assistant General Managers if it deems necessary.</p> <p>The Board of Directors shall further decide remuneration and other fringe benefits of the General Manager, Senior Assistant General Manager and Assistant General Managers.</p>	<p>The Board of Directors is authorized to take all decisions except for the issues which specifically require a resolution of the General Assembly of Shareholders pursuant to the Turkish Commercial Code, regulations of the Capital Markets Board and these Articles of Incorporation. The following transactions also require decisions of the Board of Directors:</p> <ol style="list-style-type: none"> 1. To make proposals to the General Assembly for the amendments to be made in the Articles of Incorporation of the Company when necessary. 2. To make proposals to the General Assembly for any change in the registered capital of the Company when necessary. 3. To increase the capital up to the registered capital ceiling. 4. To approve annual business plans and product cycle plans for domestic and foreign markets. 5. To approve annual budgets of the Company. 6. To appoint and when necessary dismiss the senior management (General Manager, Senior Assistant General Manager and other Assistant General Managers) of the Company; <p>The General Manager and two Assistant General Managers shall be elected from among the nominees of the members representing Class-B in the Board of Directors, and the Senior Assistant General Manager and the other two Assistant General Managers shall be elected from the nominees of the members representing Class-C.</p> <p>Furthermore, the Board of Directors may appoint a number of additional Assistant General Managers if it deems necessary.</p> <p>The Board of Directors shall further decide remuneration and other fringe benefits of the General Manager, Senior Assistant General Manager and Assistant General Managers.</p> <ol style="list-style-type: none"> 7. To approve the interim and periodic
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7.	To approve the interim and periodic financial statements and forecasts of the Company.	financial statements and forecasts of the Company.
8.	To approve the credits in excess of 2,000,000.- (two million) U.S. Dollars or Turkish lira equivalent, or with a term of more than 6 (six) months, which are not included in the budget previously approved by the Board of Directors.	8. To approve the credits in excess of 2,000,000.- (two million) U.S. Dollars or Turkish lira equivalent, or with a term of more than 6 (six) months, which are not included in the budget previously approved by the Board of Directors.
9.	To purchase, sell, scrap, lease or dispose of the tangible or intangible fixed assets of which cost or net book value exceeds 500,000.- (five hundred thousand) U.S. Dollars or Turkish lira equivalent.	9. To purchase, sell, scrap, lease or dispose of the tangible or intangible fixed assets of which cost or net book value exceeds 500,000.- (five hundred thousand) U.S. Dollars or Turkish lira equivalent.
10.	To approve additional funding to proceed with projects previously approved by the Board of Directors where there is a cost overrun.	10. To approve additional funding to proceed with projects previously approved by the Board of Directors where there is a cost overrun.
11.	To decide for the purchase and sell all types of real properties and immovables.	11. To decide for the purchase and sell all types of real properties and immovables.
12.	To prepare the year-end balance sheets, income statements and activity reports and submit such documents to the auditors and the General Assembly.	12. To prepare the year-end balance sheets, income statements and activity reports and submit such documents to the auditors and the General Assembly.
13.	To enter into, or make amendments in contracts, with the following persons for an amount in excess of 500,000 (five hundred thousand) U.S. Dollars or Turkish lira equivalent, except for the cases listed in the preceding paragraphs 1 to 12: <ul style="list-style-type: none"> • with Class-B and C Shareholders, • with entities where Class-B and C Shareholders directly or indirectly hold 30% or more of the capital of the shares, or • with real persons who alone, directly or indirectly, hold more than 20% of the Class-B or C Shareholders; 	13. To enter into, or make amendments in contracts, with the following persons for an amount in excess of 500,000 (five hundred thousand) U.S. Dollars or Turkish lira equivalent, except for the cases listed in the preceding paragraphs 1 to 12: <ul style="list-style-type: none"> • with Class-B and C Shareholders, • with entities where Class-B and C Shareholders directly or indirectly hold 30% or more of the capital of the shares, or • with real persons who alone, directly or indirectly, hold more than 20% of the Class-B or C Shareholders;
14.	To effect the following transactions, extend the term thereof, terminate or cancel them: <ul style="list-style-type: none"> • All kinds of capital 	14. To effect the following transactions, extend the term thereof, terminate or cancel them: <ul style="list-style-type: none"> • All kinds of capital participations, in any

<ul style="list-style-type: none"> • participations, in any amount, And; * Cash investments other than capital participation (except for routine bank and cash management transactions), * Lending transactions, which are not in the form of lending business, (except for the advances made to side industries in the course of business, routine bank transactions and routine cash management transactions), in excess of 250.000.- (two hundred and fifty thousand) U.S. Dollars or Turkish Lira equivalent. <p>15. To enter into trademark, patent, copyright and know-how agreements (except for routine software licenses) and give commitments on non-routine matters with regard to intellectual and industrial property rights.</p> <p>16. To take decisions as to the establishment of mortgages or similar encumbrances on the Company's immovables or as to removal, including termination thereof.</p> <p>17. To determine the human resources policy, make substantial and major amendments therein, enter into agreements with the workers' unions or make amendments therein (directly or through union of employers of which the Company is a member) and resolve major labor disagreements and disputes.</p> <p>18. To effect major modifications in the warranty conditions of the Company products.</p> <p>19. To make donations to the charity associations or non-profit-bearing organizations in a yearly amount in excess of 100,000 United States Dollars or Turkish Lira equivalent.</p>	<ul style="list-style-type: none"> • amount, And; * Cash investments other than capital participation (except for routine bank and cash management transactions), * Lending transactions, which are not in the form of lending business, (except for the advances made to side industries in the course of business, routine bank transactions and routine cash management transactions), in excess of 250.000.- (two hundred and fifty thousand) U.S. Dollars or Turkish Lira equivalent. <p>15. To enter into trademark, patent, copyright and know-how agreements (except for routine software licenses) and give commitments on non-routine matters with regard to intellectual and industrial property rights.</p> <p>16. To take decisions as to the establishment of mortgages or similar encumbrances on the Company's immovables or as to removal, including termination thereof.</p> <p>17. To determine the human resources policy, make substantial and major amendments therein, enter into agreements with the workers' unions or make amendments therein (directly or through union of employers of which the Company is a member) and resolve major labor disagreements and disputes.</p> <p>18. To effect major modifications in the warranty conditions of the Company products.</p> <p>19. To make donations to the charity associations or non-profit-bearing organizations in a yearly amount in excess of 100,000 United States Dollars or Turkish Lira equivalent.</p>
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20.	To make dividend distribution proposals to the General Assembly.	20.	To make dividend distribution proposals to the General Assembly.
21.	To request the bankruptcy of the Company or apply for composition.	21.	To request the bankruptcy of the Company or apply for composition.
22.	To appoint legal advisors for the Company.	22.	To appoint legal advisors for the Company.
23.	To appoint an Independent Audit Company in accordance with the applicable laws.	23.	To appoint an Independent Audit Company in accordance with the applicable laws.
24.	To approve all marketing plans, appoint the dealers, and terminate the dealer contracts.	24.	To approve all marketing plans, appoint the dealers, and terminate the dealer contracts.
25.	To approve vehicle sales-incentive programs, advertisement and sale improvement programs in excess of 500,000.- (Five Hundred Thousand) U.S. Dollars or Turkish Lira equivalent.	25.	To approve vehicle sales-incentive programs, advertisement and sale improvement programs in excess of 500,000.- (Five Hundred Thousand) U.S. Dollars or Turkish Lira equivalent.
26.	To approve the changes, which are to be made to the pricing strategies of vehicles, determined in accordance with the budget.	26.	To approve the changes, which are to be made to the pricing strategies of vehicles, determined in accordance with the budget.
27.	To approve all cost overrun in the annual marketing budget.	27.	To approve all cost overrun in the annual marketing budget.
28.	To enter into employment, recruitment and consulting agreements.	28.	To enter into employment, recruitment and consulting agreements
29.	To appoint, or extend the term of assignment of dispatchees appointed by Class-B or Class-C Shareholders to work in the Company for a term exceeding six months).	29.	To appoint, or extend the term of assignment of dispatchees appointed by Class-B or Class-C Shareholders to work in the Company for a term exceeding six months).
30.	To approve and discuss the changes in all products.	30.	To approve and discuss the changes in all products.
31.	To approve and discuss monthly sales and production programs.	31.	To approve and discuss monthly sales and production programs.
32.	To enter into any agreement with a term of more than one year or the amount of which exceeds 250,000.- (Two Hundred and Fifty Thousand United States Dollars) or Turkish equivalent and which are not included in the above stated Articles and not included in a budget approved by the Board of Directors,	32.	To enter into any agreement with a term of more than one year or the amount of which exceeds 250,000.- (Two Hundred and Fifty Thousand United States Dollars) or Turkish equivalent and which are not included in the above stated Articles and not included in a budget approved by the Board of Directors, or to decide on the payment of

<p>or to decide on the payment of claims.</p> <p>The Board of Directors may establish advisory, coordination and/or similar nature committees consisting of its members and other non-member persons on those matters as it deem appropriate. The Chairman and members of these committees and principles for reporting, working and holding meetings shall be determined and revised where necessary by the Board of Directors.</p> <p>Save for those transactions which necessitates a Board of Directors resolution as per the rules of positive law, the Board of Directors may delegate any of its powers to the Executive Committee or other committees, modify and revoke the powers delegated as above.</p> <p>Any disagreements among the senior members of the Executive Committee or other committees shall be resolved by the Board of Directors.</p>	<p>claims.</p> <p>33. To issue guarantee, pledge and mortgage in favor of a third person.</p> <p>The Board of Directors shall establish necessary committees in accordance with the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board. The Board of Directors may also establish advisory, coordination and/or similar nature committees consisting of its members and other non-member persons on those matters as it deem appropriate. The Chairman and members of these committees and principles for reporting, working and holding meetings shall be determined and revised where necessary by the Board of Directors in accordance with the positive law.</p> <p>Save for those transactions which necessitates a Board of Directors resolution as per the rules of positive law, the Board of Directors may delegate any of its powers to the Executive Committee or other committees, modify and revoke the powers delegated as above.</p> <p>Any disagreements among the senior members of the Executive Committee or other committees shall be resolved by the Board of Directors.</p>
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Current Text	Proposed Text
<p>General Assembly:</p> <p>Article 14 -</p> <p>The General Assembly holds ordinary or extraordinary meeting.</p> <p>Ordinary meetings are held at least once a year within three months as of the end of every accounting period of the Company.</p> <p>Extraordinary meetings are held in any case and at any time deemed necessary in the course of the Company business, or upon demand of any internal auditor.</p> <p>Announcements regarding the General Assembly meeting shall be made at least 3</p>	<p>General Assembly:</p> <p>Article 14 -</p> <p>The General Assembly holds ordinary or extraordinary meeting.</p> <p>Ordinary meetings are held at least once a year within three months as of the end of every accounting period of the Company.</p> <p>Extraordinary meetings are held in any case and at any time deemed necessary in the course of the Company business, or upon demand of any internal auditor.</p> <p>Announcements regarding the General Assembly meeting shall be made at least 3</p>

<p>weeks before the meeting date.</p> <p>Unless a higher quorum is provided for in the Law, the meeting quorum for all meetings of the General Assembly is 60% of the total issued shares of the Company and decisions are taken by the affirmative vote of Shareholders or their proxies representing at least 60% of the total issued shares of the Company. However, in order for the resolutions of the General Assembly to be valid, the affirmative votes of the shareholders representing more than half of the total Class-B shares and more than half of the total Class-C shares are required.</p> <p>Meeting and decision quorum for the General Assembly of any preferred Class-B and Class-C Group meeting shall be a simple majority of the total shares for each respective group.</p> <p>At least one of the Directors of the Board, statutory auditors, authorized officers having responsibility in preparation of the financial statements, and officers who has sufficient knowledge to make explanations on matters relating to special agenda items, shall be present during the General Assembly meeting. The chairman of the meeting will inform the General Assembly, the reasons for absenteeism, for those who do not attend the meeting.</p>	<p>weeks before the meeting date in accordance with the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board.</p> <p>Unless a higher quorum is provided for in the Law, the meeting quorum for all meetings of the General Assembly is 60% of the total issued shares of the Company and decisions are taken by the affirmative vote of Shareholders or their proxies representing at least 60% of the total issued shares of the Company. However, in order for the resolutions of the General Assembly to be valid, the affirmative votes of the shareholders representing more than half of the total Class-B shares and more than half of the total Class-C shares are required. For voting in the General Assembly the provisions of Article 31 of this Articles of Incorporation is reserved.</p> <p>Meeting and decision quorum for the General Assembly of any preferred Class-B and Class-C Group meeting shall be a simple majority of the total shares for each respective group.</p> <p>At least one of the Directors of the Board, statutory auditors, authorized officers having responsibility in preparation of the financial statements, and officers who has sufficient knowledge to make explanations on matters relating to special agenda items, shall be present during the General Assembly meeting. The chairman of the meeting will inform the General Assembly, the reasons for absenteeism, for those who do not attend the meeting.</p>
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Current Text	Proposed Text
	<p><i>Compliance to Corporate Governance Principles:</i></p> <p>Article 31 –</p> <p>The Corporate Governance Principles that are deemed compulsory by the Capital Markets Board shall be complied. The transactions made and the resolutions taken by the the Board of Directors that are not in line with the compulsory Corporate Governance Principles shall be deemed null and void and against the Articles of Incorporation.</p> <p>For transactions that are deemed material for the purposes of application of the</p>

	Corporate Governance Principles, all kind of related Party transactions of the Company and for transactions of issuance of guarantees, pledges and mortgages in favor of a third person the regulations of the the Capital Markets Board relating to corporate governance shall be complied.
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ANNEX/4

Curriculum Vitae of Nominees for Board of Directors Memberships

BOARD OF DIRECTORS

Rahmi M. Koç

Chairman

Koç Holding A.Ş. Honorary Chairman

Rahmi M. Koç is a graduate of Johns Hopkins University Business Administration. He joined Koç Group in 1958 at Otokoç and held various senior positions at Koç Holding. In 1980 he was appointed as Chairman of the Management Committee and was named Chairman Koç Holding Board of Directors from 1984 to 2003. Rahmi M. Koç has been a member of Ford Otosan Board of Directors since 1961. He was the President of the International Chamber of Commerce from 1995 to 1996. In addition to his current role as Koç Holding Honorary Chairman, Rahmi M. Koç also serves as Vice Chairman of the Board of Trustees of Vehbi Koç Foundation, Chairman of the Board of trustees of Koç University, Founder and Chairman of the Board of Directors of Rahmi M. Koç Museum and Cultural Foundation, Chairman of the Board of Directors of Vehbi Koç Foundation American Hospital, Honorary Chairman and Founder of TURMEPA (Turkish Marine and Environment Protection Association), Honorary President of the High Advisory Council of Turkish Industrialists' and Businessmen's Association, Member of TISK Advisory Board, Honorary Member of the Foreign Policy Association, Honorary Member of the NY Metropolitan Museum Board of Trustees and Founder Member of Global Relations Forum.

According to Capital Markets Board (CMB)'s management principles; Rahmi M.Koç who is non-executive board member, does not qualify as an independent board member.

Rahmi M.Koç has been board member of some the Koç Holding companies currently and the duties undertaken the last ten years were also listed above.

Stephen T. Odell

Vice Chairman

President and CEO, Ford of Europe

Stephen T. Odell joined Ford UK in 1980 as an intern and served in various managerial positions in UK and USA before being appointed as Vice President of Marketing and Sales to Jaguar North America in 1997. In 2002, Odell became President of Mazda Europe and in May 2003, he became a senior executive manager responsible for marketing, sales and customer relations at Mazda Motor Corporation Japan. Between 2005 and 2008 he served as Vice President – Marketing, Sales and After-sales at Ford of Europe. Between October 2008 and August 2010, Odell was Vice Chairman at Ford Motor Company and Chairman and CEO of Volvo Car Corporation. Stephen Odell was appointed Vice Chairman of Ford Motor Company, as well as President and CEO of Ford of Europe on August 2, 2010. He joined Ford Otosan's Board of Directors on October 14, 2010.

According to Capital Markets Board (CMB)'s management principles; Stephen T. Odell who is non-executive board member, does not qualify as an independent board member.

Stephen T. Odell has been board member of Ford Otomotiv Sanayi A.Ş. currently and the duties undertaken the last ten years were also listed above.

Bülent Bulgurlu
Member
Koç Holding A.Ş. Board Member

Bülent Bulgurlu is a graduate of Ankara Engineering and Architectural Faculty and holds a Ph.D. from Norwegian University of Science and Technology (NTNU). He started his career in 1972 as a Construction Engineer at Elliot Strömme A/S in Oslo. Bulgurlu joined Garanti İnşaat in 1977 as Construction Engineer and worked as Planning and Construction Manager, Site Coordination and Construction Manager, Assistant General Manager and General Manager. He joined Koç Holding in 1996 and worked as President of Tourism and Services Group, President of Tourism and Construction Group and President of Consumer Durables and Construction Group. He was Koç Holding CEO from May 2007 to April 2010. He joined Ford Otosan's Board of Directors on 27 March 2007.

According to Capital Markets Board (CMB)'s management principles; Bülent Bulgurlu who is non-executive board member, does not qualify as an independent board member. Bülent Bulgurlu has been board member of some the Koç Holding companies currently and the duties undertaken the last ten years were also listed above.

Ali Y. Koç
Member and Audit Committee Member
Koç Holding A.Ş. Board Member

Ali Y. Koç is a graduate of Rice University in Business Administration and holds an MBA degree from Harvard Business School. He attended the American Express Bank Management Trainee program from 1990 to 1991 and worked as an analyst at Morgan Stanley Investment Bank between 1992-1994. He held various senior positions at Koç Holding including New Business Development Coordinator and President of Information Technology Group between 1997-2006. Ali Y. Koç was the President of Corporate Communications and Information Technology Group at Koç Holding between 2006-2010. He became a Member of Koç Holding Board of Directors in 2008. He joined Ford Otosan's Board of Directors in 1997.

According to Capital Markets Board (CMB)'s management principles; Ali Y. Koç who is non-executive board member, does not qualify as an independent board member. Ali Y. Koç has been board member of some the Koç Holding companies currently and the duties undertaken the last ten years were also listed above.

Osman Turgay Durak
Member
Koç Holding A.Ş. Board Member and CEO

Osman Turgay Durak completed his undergraduate and graduate degrees at Northwestern University Mechanical Engineering and started his career at Otosan as Application Engineer in 1976. He continued working as Product Development and Design Engineer until 1979, when he became İnönü Project Leader. He was appointed as Project Coordination Manager in 1982 and Project Coordination Department Head in 1984. He became AGM - Marketing in 1986 and AGM - Purchasing in 1987. After his appointment as Deputy General Manager in 2000, Durak became Ford Otosan's General Manager and Board Member in 2002. He served as the President of Koç Holding Automotive Group from 2007 to 2009. Durak was appointed Koç Holding's Deputy CEO in May 2009 and became CEO and Board Member in April 2010. He served as the Chairman of the Board of Directors of Automotive Manufacturers'Association for 6 years between 2004-2010.

According to Capital Markets Board (CMB)'s management principles; Osman Turgay Durak who is non-executive board member, does not qualify as an independent board member. Osman Turgay Durak has been board member of some the Koç Holding companies currently and the duties undertaken the last ten years were also listed above.

John Fleming

Member

Production and Industrial Relations Vice President, Ford Motor Company

John Fleming is a graduate of North East London Polytechnic, Department of Manufacturing Engineering and holds an Honorary PhD from the John Moores University in Liverpool. He joined Ford Motor Company in 1967 at the company's Halewood plant, where he was involved in the manufacturing processes for Ford Escort. John Fleming was appointed as Production Manager of the plant's paint facility in 1984 and became General Manufacturing Manager of Halewood Operations in 1991. After several assignments, he served as Director of Global Manufacturing Engineering and New Model Programs, and as Executive Director of the Ford Stamping Business Unit in USA. Fleming became Vice President – Manufacturing at Ford of Europe, responsible for all manufacturing facilities and operations and President at Ford of Europe. He joined Ford Otosan's Board of Directors in 2002.

According to Capital Markets Board (CMB)'s management principles; John Fleming who is non-executive board member, does not qualify as an independent board member.

John Fleming has been board member of Ford Otomotiv Sanayi A.Ş. currently and the duties undertaken the last ten years were also listed above.

Lyle Alexander Watters

CFO – Ford South America Operations

Mr. Watters did an MBA at Queens University, Belfast, and joined Ford UK as a financial analyst in 1987. Having taken numerous positions in Europe and America, he was appointed to the position of the Director of Treasury of Ford Europe in 1998. By 2000, he was the Finance Controller of Ford Premier Automotive Group. After 2003, he was the Global Marketing and Sales Finance Director of Jaguar and Land Rover owned by Ford. From October 2005 to September 2008, he worked as the Business Strategies Director of Ford Europe managing Business Development and Strategic Planning. As of October 1, 2008, he assigned as the CFO of Ford South America.

According to Capital Markets Board (CMB)'s management principles; Lyle Alexander Watters who is non-executive board member, does not qualify as an independent board member. Lyle Alexander Watters will be elected as the board member of Ford Otomotiv Sanayi A.Ş. for the first time and the duties undertaken the last ten years were listed above.

Michael R. Flewitt

Member

Director of Manufacturing, Ford of Europe

Michael R. Flewitt graduated with a Higher National Diploma in Manufacturing and Mechanical Engineering in 1987 and completed his post graduate of "Management Studies" in 1992 and "Project Management" in 1996 at Salford University. He started his working life as a trainee at Ford Motor Company Halewood Assembly Plant in 1983 and then held a variety of positions in Manufacturing. Moving on to work as Production Director at Rolls Royce Motor Cars in 1995 and progressing his career in 1998 as Management Director at AutoNova AB/Volvo Sweden, Flewitt became Production and Operations Group Director at TWR Group Limited in 2000. Returning to Ford Motor Company in 2003, he started working as Production Quality Director, responsible for all

European Manufacturing Operations. He was appointed as the Deputy General Manager at Ford Otosan and worked as General Manager from 2007 to May 2010. He was then assigned as Production Director at Ford of Europe. He joined Ford Otosan's Board of Directors in June 2005.

According to Capital Markets Board (CMB)'s management principles; Michael R. Flewitt who is non-executive board member, does not qualify as an independent board member. Michael R. Flewitt has been board member of Ford Otomotiv Sanayi A.Ş. currently and the duties undertaken the last ten years were also listed above.

Haydar Yenigün
Member
General Manager

He graduated from Yıldız Technical University in Mechanical Engineering in 1987 and joined Ford Otosan as Method Engineer in the same year. He became Project Engineer in 1996 and Project Leader in 1998. Between 1999 and 2007 he worked as Body Shop Area Manager. In the period of 2007-2012, he served as Kocaeli Plant Manager. Mr. Yenigün was assigned as General Manager and Board of Directors membership effective from February 15, 2012.

According to Capital Markets Board (CMB)'s management principles; Haydar Yenigün who is an executive board member, does not qualify as an independent board member. Haydar Yenigün has been board member of Ford Otomotiv Sanayi A.Ş. currently and the duties undertaken the last ten years were also listed above.

Grant E. Belanger
Member
Deputy General Manager

Grant Belanger graduated from University of Arizona, Business-Personnel Administration Department and completed his MBA degree in Syracuse University. He started his professional life in Ford Motor Company in 1985. For 14 years, he has held various purchasing-related assignments in the USA. In 1999, he was appointed as The Americas MP&L Director. Until 2005, he has held various executive positions in MP&L functions. In 2005, he was appointed as Ford South America Operations Director of Operations and Quality. Belanger worked as Global Manufacturing Business Office Executive Director from 2008 to June 2011. He was assigned as the Deputy General Manager at Ford Otosan and joined the Board of Directors in July 2011.

According to Capital Markets Board (CMB)'s management principles; Grant E. Belanger who is an executive board member, does not qualify as an independent board member. Grant E. Belanger has been board member of Ford Otomotiv Sanayi A.Ş. currently and the duties undertaken the last ten years were also listed above.

Mehmet Barmanbek
Independent Member – Board of Directors

Mr. Barmanbek graduated from the Finance and Economics Department of the Political Science Faculty of Ankara University in 1963. From December 1963 to January 1977, he was employed at the Ministry of Finance as Assistant Accountant, Accountant and Chief Accountant. In February 1977, he started working for Otosan A.Ş. (Currently Ford Otomotiv Sanayi A.Ş.) as Finance and Accounting Manager, became Assistant General Manager (Administrative –Financial Affairs) in 1986 and Deputy General Manager in 2000. On the 30th of June 2002, he retired from Ford Otosan, ending his professional career. From February 2006 to February 2010, he provided honorary services as a member of the Board of Directors and treasurer in Koç Executives Association (KOÇYÖNDER) for 4 years. Since February 2010, he has been the legal auditor of KOÇYÖNDER. Since March 2012.

According to Capital Markets Board (CMB)'s management principles; Mehmet Barmanbek who is non-executive board member, qualified as an independent board member. The duties undertaken the last ten years were listed above, Mehmet Barmanbek doesn't have any relationship with Ford Otomotiv Sanayi A.Ş. and its related parties last five years.

Prof. Günter Verheugen
Independent Member – Board of Directors

With a background in history/political science education and journalism, Mr. Verheugen switched to a political career in 1969. He was a member of the German Federal Parliament (1983 – 1999). During his tenure, he was involved in European relations, security and foreign affairs. In 1998, he was appointed to the Minister of State for Foreign Affairs in the Federal Foreign Affairs Office; then in 1999, he became an EU Commissioner. Until 2004, he was the EU Commissioner for the Enlargement of the EU. In 2002, he administered the European Neighborhood Policy. From 2004 to 2010, he served a second term in the European Commission as the Commissioner for Enterprise and Industry. In 2007, he was the Chairman of the Transatlantic Economic Council. Presently, he is an honorary professor at the Frankfurt/Oder Viadrina University.

According to Capital Markets Board (CMB)'s management principles; Prof. Guenter Verheugen who is non-executive board member, qualified as an independent board member. The duties undertaken the last ten years were listed above, Prof. Guenter Verheugen doesn't have any relationship with Ford Otomotiv Sanayi A.Ş. and its related parties last five years.

ANNEX/5

Remuneration Policy for Board of Directors and Senior Managers

This policy document describes the wage system and applications of the Board of Directors and the Senior Executives who have administrative responsibilities, pursuant to the Capital Markets Board (CMB) regulations.

The fixed attendance fee to be valid for all the Members of the Board of Directors is determined every year at the Ordinary General Assembly Meeting of the Company.

A premium determined by the Wage Policy for the Senior Executives detailed below is paid to the members of the Board of Directors who are to be charged with duties. For the determination of wages of the independent members of the Board of Directors, the Company's performance-based payment plans and stock options cannot be taken into consideration.

Members of the Board of Directors are paid according to the principle of per diem deduction taking into consideration the period of their service according to the dates they were appointed and resigned. Costsborne by the members of the Board of Directors due to their contributions to the company (transportation, telephone, insurance etc. expenditures) can be met by the Company. Premiums of Senior Executives on the other hand consist of two components: fixed and performance based.

Fixed wages of senior Executives are determined in accordance with international standards and legal responsibilities, taking into consideration macro-economic data within the market, the wage policies valid in the market, size and long-term goals of the company, and positions and efficiency levels of the individuals.

Premiums of senior Executives on the other hand are calculated according to company performance and individual performance. Information about the criteria is summarized below:

- **Premium Base:** Premium Bases are updated at the beginning of each year and vary according to the workload of the executives' positions. When updating premium bases, senior management premium policies within the market are taken into consideration.
- **Company Performance:** Company performance is obtained through the calculation at period ends of the financial and operational goals (market share, exports, foreign activities, efficiency etc.) given to the company at the beginning of each year. When determining company goals, sustainability and improvements with respect to the previous years are taken into consideration as important principles.
- **Individual Performance:** For the determination of individual performance, employee, customer, process, technology and long-term strategy-related goals are taken into consideration, together with the company goals. For the calculation of individual performance, the long-term sustainability improvement principle is observed also, outside the financial spheres, as is the case for company performance.

The total amount determined according to these principles, and paid to the Senior Executives and the Members of the Board of Directors during the year, is submitted for the information of the partners in the subsequent General Assembly Meeting, in accordance with the regulations.

ANNEX/6
Report Regarding Transactions With Related Parties

FORD OTOMOTİV SANAYİ A.Ş.
REPORT REGARDING TRANSACTIONS MADE WITH RELATED PARTIES IN 2011

General Information

This report is prepared within the scope of article 5 of the Communiqué Serial:IV, No:41 amended by the Communiqué Serial:IV, No:52, on Principles Required to be Complied with by Joint Stock Companies Subject to Capital Markets Law ("Communiqué"), of the Capital Markets Board. According to said article, if the amount of transactions of widespread and continuous transfers of assets, services and liabilities between the companies, shares of which are traded on İstanbul Stock Exchange and the related parties, reaches 10% or more of the total assets or sum of gross sales specified in annual financial tables which shall be announced to public, a report must be prepared by the Board of Directors of related company regarding terms and conditions of transactions and their comparison with market conditions.

Purpose of this report is to disclose terms and conditions of transactions made by Ford Otomotiv Sanayi A.Ş. (our Company) with related parties defined in International Accounting Standards no.24 within the framework of Capital Markets Laws and Regulations, on the condition that they are not within the scope of commercial secrets, and to show that they shall not give rise to any adverse consequence for our Company when compared to market conditions.

Detailed information about transactions executed by our Company with related parties in 2011, are explained in the footnote no.26 of our financial tables disclosed to public relating to our activities in 2011 and in this Report, only the compliance with the market conditions, of transactions of purchase-sale of vehicles, spare parts, services made with Ford Motor Company and sale of vehicles and spare parts made to Otokoç Otomotiv Ticaret ve Sanayi A.Ş. exceeding the 10% limit, is evaluated.

Information Relating To Ford Otomotiv Sanayi A.Ş.

Fields of activities of our Company cover manufacturing, assembling and sale of motor vehicles in particular commercial class vehicles; importing, sale of passenger cars and manufacturing, importing and sale of their spare parts. Our Company has been incorporated in 1959 and currently, maintains its activities according to terms and conditions of the Joint Venture Agreement signed in 1997 under equal shareholdings of Ford Motor Company and Koç Group companies. Our Company is a public company and 17,92% of its shares are traded on İstanbul Stock Exchange.

Share capital of our Company is 350.910.000.-TL and the table regarding its shareholding structure is given below.

Shareholder	Share Amount (TL)	Capital Rate (%)	Voting Right	Voting Right Rate (%)
Koç Holding A.Ş.	134.953.357	38,46%	13.495.335.714	38,46%
Vehbi Koç Vakfı	3.428.592	0,98%	342.859.230	0,98%
Koç Holding Pensions and Aid Fund Foundation	3.259.202	0,93%	325.920.232	0,93%
Temel Ticaret A.Ş.	2.355.885	0,67%	235.588.500	0,67%
Total Koç Group	143.997.037	41,04%	14.399.703.676	41,04%
Ford Motor Company	143.997.037	41,04%	14.339.703.676	41,04%

Publicly Traded	62.915.926	17,92%	6.291.592.648	17,92%
Total	350.910.000	100,00%	35.091.000.000	100,00%

Information Regarding Ford Motor Company

Ford Motor Company has been established by Henry Ford in 1903 and today, with its headquarters in Dearborn Michigan USA, it has 163 thousand employees, 69 factories and 40 distribution centres all over the world and it is one of the leading companies of global automotive industry which conducts manufacturing and distribution of motor vehicles. As explained in our shareholding structure, Ford Motor Company holds 41,04% of the shares of our Company.

Operations of Ford Motor Company are mainly separated in two segments as Automotive and Financial Services. In the automotive segment, there are subdivisions of Ford America, Ford Europe and Ford Asia-Pacific-Africa. Financial services segment conducts mainly vehicle financing, insurance and leasing operations.

Automotive brands of the company are Ford and Lincoln and it has 11.790 retailer dealers all over the world. The company sold approximately 5.695.000 vehicles all over the world in 2011 and earned a turnover of approximately 128 billion USD. The company gained a total 8 billion USD before tax profits as a result of its financial operations in same year.

Company earned 136 billion USD as a result of its 2011 operations, its profit before tax was 8.7 billion USD and was up 21%.

Shares of the company are traded on New York Stock Exchange in the United States of America, furthermore it is quoted on stock exchanges in Belgium, France, Switzerland and the United Kingdom.

Information Regarding Otokoç Otomotiv Ticaret ve Sanayi A.Ş.

Otokoç Otomotiv Ticaret ve Sanayi A.Ş. has been established by deceased Mr.Vehbi Koç in 1928 and it is first investment of Koç Holding in automotive industry.

The company conducts activities in the fields of sale of new vehicles, 2nd hand vehicles services, car rental, insurance and financial services, vehicle protection systems and consulting systems. Under the company with the trade name Otokoç Otomotiv Tic. ve San. A.Ş. 4 different brands namely Avis, Budget, Otokoç and Birmot provide services.

Currently, the company provides services with totally 16 branches located in the provinces of İstanbul, Ankara, İzmir, Adana, Antalya, Samsun, Konya, Eskişehir, Kütahya, Bursa and in the districts of Tarsus and Alanya, and with its 800 employees.

Otokoç Otomotiv Ticaret ve Sanayi A.Ş. is the authorised dealer and authorised service provider of our company Ford Otomotiv Sanayi A.Ş. and within the scope of domestic dealership agreement between our Company and Otokoç, there is a relation of sale of vehicles and spare parts.

Otokoç Otomotiv Ticaret ve Sanayi A.Ş. is not a public company.

Information Regarding Terms and Conditions of Transactions Made With Related Parties and Their Compliance With Market Conditions

Between the dates of 01.01.2011 – 31.12.2011, purchases of our Company exceeding 10% limit, have been made from Ford Motor Company and its sales exceeding 10% limit have been made to Ford Motor Company and Otokoç Otomotiv Ticaret ve Sanayi A.Ş. and the details relating to said transactions are given in below table.

Information Regarding Transactions Exceeding 10% of the Total Assets/Turnover of our Company			
Related Person (Name/Trade Name)	Transaction Amount (TL)	Nature of Transaction	Pricing/Profit Distribution Method
Ford Motor Company	1.418.588.249	Purchase of vehicles	Resale price method
Ford Motor Company	92.704.021	Purchase of spare parts	Cost plus
Ford Motor Company	2.834.829.274	Purchase of manufacturing materials	Cost plus
Ford Motor Company	73.047.471	License	Method determined by the tax payer
Total	4.419.169.015		
Ford Motor Company	5.412.532.650	Sale of vehicles	Cost plus
Ford Motor Company	41.120.869	Sale of spare parts	Cost plus
Ford Motor Company	93.647.514	Manufacturing materials	Cost plus
Ford Motor Company	93.790.111	Sale of services	Cost plus
Total Sales	5.641.091.144		
Otokoç Oto.Tic.San. A.Ş.	1.158.377.817	Sale of vehicles	Comparable price
Otokoç Oto.Tic.San. A.Ş.	80.404.201	Sale of spare parts	Comparable price
Total	1.238.782.018		

Ford Motor Company Transactions

Our company realised purchases from Ford Motor Company in the amount of 4.419.169.015.-TL and made sales to Ford Motor Company in the amount of 5.641.091.144.-TL in 2011. 1.238.782.018TL sales made to other related party, Otokoç Otomotiv Ticaret A.Ş.

Purchases of vehicles conducted by our company from Ford Motor Company are carried out within the scope of "2003 Turkish Distributor Agreement" dated 30th June 2003. According to said agreement, our company is the sole distributor of Ford branded vehicles in Turkey. Vehicle transfer arrangements are done and are paid by Ford Motor Company.

In this context, quantities of vehicles purchased in 2011, are as follows:

MODEL	Quantity
Ranger	1.716
Fiesta Van	55
Focus	28.478
Fiesta	23.624
Fusion	407
C-Max	3.530
Mondeo	3.137
S-Max	30
KA	0
Kuga	1.301
Galaxy	28
Total	62.306

Purchases of spare parts conducted by our company from Ford Motor Company, are carried out within the scope of "V227 Development Manufacturing Supply and Joint Business Agreement" dated 17th December 2002 and the "Pilot Agreement" and "The V184/5 Contract Manufacturing and Supply Agreement".

Within the framework of the provisions of "1997 Technology and Manufacturing License Agreement" and "V227 Development Manufacturing Supply and Joint Business Agreement" made between our company and Ford Motor Company and effectiveness dates of which are 1st January 1998, our company pays license fee to Ford Motor Company on the net sale amount for light and middle class commercial vehicles (Transit Connect and Transit Series vehicles) which it manufactures by the technology it has taken from Ford and which it sells in the Turkish market.

Vehicles sold by our company to Ford Motor Company cover Transit and Transit Connect models.

Sale of Transit model vehicles by our company are carried out within the scope of the agreements made between the parties, namely "The V184/5 Contract Manufacturing and Supply Agreement" effectiveness date of which is 1st April 2004, "The V36x Contract Manufacturing and Supply Agreement" effectiveness date of which is 14th August 2008 and the "Agreement for the Supply of Components" effectiveness date of which is 30th September 2011. In 2011, our company sold 146.631 Transit model vehicles to Ford Motor Company.

Sale of Transit Connect model vehicles by our company to Ford Motor Company are carried out within the scope of "V227 Development Manufacturing Supply and Joint Business Agreement" made between the parties and the effectiveness date of which is 17th December 2002. In 2011, 64.553 Transit Connect model vehicles have been sold to Ford Motor Company.

Sale of spare parts by our company to Ford Motor Company are carried out within the scope of "Service Parts Sales and Service Agreement V227 Vehicle Program" dated 8th July 2004.

Sales of services by our company to Ford Motor Company mainly consist of engineering services. Our company has a branch in Tübitak MAM Gebze Settlement Technology Free Zone and said branch mainly provides engineering services to Ford Motor Company. Sales are carried out within the scope of "Gebze Low Cost Engineering" agreement dated 11th July 2008.

Otokoç Otomotiv Ticaret ve Sanayi A.Ş. Transactions

Otokoç Otomotiv Ticaret ve Sanayi A.Ş. is the authorised service, vehicle and spare parts dealer of our company. Between Otokoç Otomotiv Ticaret ve Sanayi A.Ş. and our company, there are agreements for authorised spare parts dealership, vehicle dealership and authorised service provider.

Said agreements are made with all the dealers of our company. Sales made to Otokoç Otomotiv Ticaret ve Sanayi A.Ş. have no difference with regards to pricing and other terms and conditions when compared with sales made to other dealers.

In 2011, 37.369 vehicles have been sold by our company to Otokoç Otomotiv Ticaret ve Sanayi A.Ş. Total of the spare parts sale to Otokoç Otomotiv Ticaret ve Sanayi A.Ş. was 80.404.201TL.

Prices of said sales are determined according to positions in the market, of competitors in the automotive industry which is highly competitive, targets of our company, demand for our products, stock positions of our dealers and general economic conditions and they are announced as list prices recommended to all our dealers. Sales to Otokoç Otomotiv Ticaret ve Sanayi A.Ş. and our all other dealers based on determined prices, as specified before.

Consequence

According to the Communiqué Serial:IV, No:41 of the Capital Markets Board, as the amount of widespread and continuous transactions of our Company with Ford Motor Company and Otokoç Otomotiv Ticaret ve Sanayi A.Ş. during an accounting term, exceeded 10% of total assets and gross sales set forth in annual financial tables to be disclosed to public and therefore, in this report; terms and conditions of transactions made with Ford Motor Company and Otokoç Otomotiv Ticaret ve Sanayi A.Ş., price determination method and the reasons to select this method are explained and information is given about comparison of transactions with market conditions.

ANNEX/7
Dividend Distribution Policy

Ford Otosan's dividend distribution is done according to Turkish Commercial Code, Capital Market legislation, Tax legislation and the articles of incorporation's dividend distribution related article.

There are no dividend privilege rights in shares.

In the annual reports of the company presented at the Shareholders' Meetings in the last years, one of the company's strategies has been announced as "ensuring a high return for our shareholders." Besides, as it is emphasized in these reports which are published in the website, Ford Otosan's dividend policy is "a predictable and stable dividend payment except during periods of huge investment or periods of severe economic downturns but, on the other hand, within periods of moderate economic recession."

ANNEX/8

Disclosure Policy

FORD OTOMOTIV SANAYI A.S DISCLOSURE POLICY

1. Objective and scope

Ford Otomotiv Sanayi A.S aims to provide all the significant information about the activities of the company, which is not regarded as a trade secret, to all relevant authorized corporation, shareholder and investors. Providing exact, accurate, clear, transparent and complete information to the public in a timely manner is the company disclosure policy. Ford Otosan's financial performance, operational activities and the developments that may affect the company's market value are made public in compliance with this disclosure policy as well as regulations of the Capital Markets Board of Turkey and other legislations.

2. Authorities and responsibilities

The Board of Directors has the authority and is responsible for forming, inspecting and improving the Disclosure Policy. Investor Relations and Corporate Communications Managers are assigned to coordinate the disclosure function. These departments fulfill their responsibility with the close collaboration of Audit Committee and Board of Directors.

3. Tools of investor communication

3.1 Spokespersons

The spokespersons for the company are; members of the Board of Directors, Executive Committee of the Company (General Manager, Deputy General Manager and AGM's), Treasury Manager, Investor Relations Officer, Human Resources and Corporate Communications Director and Corporate Communications Manager. No other executives, directors, consultants or employees of Ford Otosan are authorized to answer inquiries or to discuss neither financial nor operational activities of the company, unless they have the approval of the General Manager, Deputy General Manager, CFO or Investor Relations (IR) Department. These spokespersons of the company may, occasionally, designate others to speak on behalf of the company or to answer the specific inquiries from the investors or the media. Employees other than the authorized spokespersons are not allowed to answer the inquiries from the investment community and the media unless it is, specifically, asked to do so by an authorized spokesperson.

3.2 Methods and means

Investor Relations (IR) or Corporate Communications departments are in charge of organizing, programming and improvement of the communication and presentations for investors and media. Only the IR Team is authorized to disclose information to investors and analysts. Any plans to discuss or present financial information outside the company must first be reviewed and approved by the IR and the Corporate Communications departments. The disclosures required to be made by other departments about the subjects concerning their fields are made by the related AGM or the authorized employee and IR or Corporate Communications departments are informed per this procedure. Methods and means used as part of this policy are indicated below:

- All announcements (Special Case Announcements, Financial Reports, and other announcements) which are publicized as part of Capital Market Board and Istanbul Stock Exchange regulations are made through the Platform for Public Disclosure (KAP).
- Annual and three-month interim reports
- Corporate internet site (www.fordotosan.com.tr)

- Oral statements made in group or individual meetings with analysts and investors, telephone calls
- Press bulletins
- Media interviews and press conference arrangements
- Advertisements and announcement in the Turkish Trade Registry Gazette and, if needed, in daily newspapers.
- Registration statement, circular, announcement texts and other documents prepared in accordance with Capital Market Board regulations.

4. Policies on special case announcements

4.1 Responsibility

Once a decision is made that information is material and will not be the subject of a confidential filing, it must be disclosed and broadly disseminated to the public. When the regulations require to do so, Ford Otosan makes announcements to public through the Platform of Public Disclosure (KAP). Material non-public information shall not be selectively disclosed to members of the investment community. This is performed in compliance with the regulations of Platform for Public Disclosure. Company CFO is responsible to fulfill this liability.

4.2 List of individuals with administrative responsibility

Members of Ford Otosan management and audit organs; individuals who are directly or indirectly in a position to have consistent access to insider information on company and who, at the same time, have the authority to make administrative decisions on company's future development and commercial objectives are on the list of individuals with administrative responsibility. Up-to-date information on these individuals is maintained by the company.

4.3 Procedure to be followed in the case of press news

Tracking mechanism

Ford Otosan monitors all the news about the company on national press and media through the contracted domestic media monitoring agency. Corporate Communications department reports the relevant coverage to company's senior management and IR department every morning. In addition, the news on the company in the subscribed broadcast channel is monitored.

Performing the liability to validate

In the case of news or rumors appearing in public or the press about Ford Otosan, which are not sourced by persons who are authorized to represent the company, that may potentially affect the investment decisions or the price of the capital market instruments, an announcement is made as to whether this information is correct or sufficient. If the news does not have significance in terms of insider information, in principle no announcement is issued.

Unfounded news and rumors

In principle, Ford Otosan does not comment on news that clearly appear not to be sourced from the company or that clearly appear to be gossip, rumor and unfounded. However, if deemed necessary for protecting the interest of the company and the shareholders; or by the demand of the Capital Market Board, ISE or another official institution, Ford Otosan may decide to comment on such unfounded news.

News pertaining to information whose announcement is postponed

In principle, if there is unfounded news appearing on the media on information, the announcement of which is postponed to protect the lawful interests of Ford Otosan, the company remains silent. However, the company may decide to make an announcement if deemed necessary to protect the interest of the company and the investors. Despite all measures that have been taken to protect the confidentiality of the subject information, if the news about the postponed announcement is accurate, in order to protect the interest of the investors, the postponement might be maintained. In the postponement stage, no further comments are made and no statements are issued that contradict the information. It may be expressed that no information will be provided on the process and that the public will be informed when the developments are clarified.

4.4 Measures to protect insider information until public announcement

Ford Otosan employees who are in a position to have insider information are liable to protect insider information between the time when the information subject to a material disclosure develops until it is announced in KAP. As a general principle, Ford Otosan and the persons who work in the name and on account of the company cannot, by any means, share information that is not publicly available and that may qualify for a material disclosure, with the third parties. If it is determined that insider information has unintentionally been shared by these people with the third parties, and if it is concluded that the confidentiality of the information cannot be protected, within the scope of Capital Market legislation, then a material disclosure is made immediately. For the incidents which are not subject to special case announcement yet but could be in the future, the persons in contact are warned for protecting the confidentiality of such information. If the public disclosure of such information is postponed, a list is drawn up including the names of the persons who have access to the subject information at the time of postponement and the "List of Individuals Who Have Access to Insider Information" is updated accordingly. A "confidentiality agreement" is made before starting to work with the persons who have the information other than working in the name and on account of Ford Otosan.

5. Public disclosure of financial statements

Ford Otosan's financial statements are prepared in accordance with International Financial Reporting Standards within the scope of Capital Market Board regulations and, if deemed necessary, financial statements are independently audited and publicly announced. Financial statements and footnotes, after being approved by the Audit Committee and Board of Directors, are sent to the KAP with other requested documents. The financial statements and footnotes, published through the KAP, are available on the company's web site the same day.

6. Annual report

The content of the annual report are prepared, in accordance with the international standards, Capital Market Board regulations and Capital Market Board Corporate Governance Principles, under the supervision of the IR department and is then subjected to the approval of the Board of Directors. Annual report is publicly disclosed on the website. The hard copies are also provided to shareholder, institutions and people who

demand it. Quarterly interim activity reports are also disclosed to the public through KAP and submitted to the investors' information on the company website.

7. Corporate website

Ford Otosan aims to use the corporate website (www.fordotosan.com.tr) as the most efficient way of informing tool. The content of the website is prepared in a way to provide various information that all stakeholders will find useful. Information and documents, which are intended for the field of interest of stakeholders and investors, are gathered as a separate section under "Investor Relations". Amongst these documents; there are annual reports, financial statements and footnotes, quarterly results announcements, investor presentations, special case explanations, general assembly documents and so on. Press bulletins are disclosed on the website right after they are published by news agencies, and other documents and presentations are disclosed as soon as possible after they are available.

8. Forward-looking information

Ford Otosan may provide sufficient forward-looking information to the investing public to enable reasoned evaluations of the company and its future performance prospects. Such information could include forecasts of volumes, expenses, capital expenditures and new projects that will be reasonably consistent with the information that is disseminated through internal forecasts or budget.

9. Announcements pertaining to the exercise of shareholder rights

Within the scope of Capital Markets regulations, shareholders are provided information about the general assembly meetings, capital increases, dividend payments, mergers and split-offs through the use of prospectus and announcements. The main subject and documents related to the General Assembly are; Independent Audit Report and Financial Statements, Annual Report, Auditor's Report, Dividend Distribution Table and policy and, if deemed necessary, amendment proposals to the Article of Incorporation. In addition, the subject documents are published on Ford Otosan's website to facilitate easy access to the investors.