

**MINUTES OF
THE ORDINARY GENERAL ASSEMBLY MEETING OF
FORD OTOMOTİV SANAYİ A.Ş.
HELD ON 25TH MARCH 2014**

Ordinary General Assembly Meeting of Ford Otomotiv Sanayi Anonim Şirketi has been held on 25th March 2014 at 15.00 at the address of "Divan İstanbul Elmadağ Hotel, Asker Ocağı Caddesi No:1 34367 Şişli/İstanbul" under surveillance of the Representative of Ministry Mr.Zafer Karakoç, appointed by the letter of the Republic of Turkey Ministry of Customs and Commerce İstanbul Provincial Commerce Directorate dated 25.03.2014 and no.7642.

Invitation to the meeting, as set forth in the Law and the Articles of Incorporation and in a manner to cover the agenda also, has been announced on the issues of Turkish Trade Registry Gazette dated 03.03.2014 and no.8519 and on the website at www.fordotosan.com.tr and on the e-Company portal of the Central Registry Agency and Electronic General Assembly system of the Central Registry Agency 21 days before the meeting in required period.

Upon examination of the list of participants, it is determined that among 35,091,000,000 shares corresponding to the total share capital of the Company in the amount of TL 350,910,000; 18,489 shares corresponding to a capital amount of TL 1,848.900 are represented personally by related shareholders and 31,510,117,411 shares corresponding to a capital amount of TL 315,101,174.11 are represented by proxy and totally, 31,511,966,311 shares are represented in the meeting and thereby the meeting quorum required in the law and the Articles of Incorporation is present. It is explained by Mr.Yıldırım Ali Koç, member of the Board of Directors of our Company, that 2,710,710,060 shares which are included in said total number of shares, are represented by Depositing Representatives according to article 431 of the Turkish Commercial Code and article 24 of the Regulation Relating to Joint Stock Companies, published on the Official Gazette dated 28th November 2012 and issue no.28481.

According to subparagraphs five and six of article 1527 of the Turkish Commercial Code, it is determined that the Company completed electronic general assembly preparations in accordance with legal regulations. By Mr.Yıldırım Ali Koç, member of the Board of Directors, Mr.Özgür Menkü who holds "Central Registry Agency Electronic General Assembly System Specialist Certificate" has been appointed to use the electronic general assembly system and the meeting is opened physically and in electronic environment at the same time and it is started to discuss the agenda.

Mr.Yıldırım Ali Koç, member of the Board of Directors, made explanations regarding the way of voting. As set forth in the Law and in Articles of Incorporation, it is indicated that, provided that the regulations relating to electronic counting of votes are reserved, shareholders physically present in the meeting hall must vote openly and by hand raising and the shareholders who shall cast a rejection vote must verbally declare their rejection votes.

As a result of discussions made according to the agenda, below decisions are taken.

- 1) According to article 1 of the agenda, election of the chairing committee in charge of chairing the Ordinary General Assembly, is started. Mr.Ahmet Serdar Kayhan, representative of Vehbi Koç Foundation which is a shareholder of the Company, declared his proposal for Chairmanship of the Meeting. Mr.Yıldırım Ali Koç is elected as the Chairman of the General Assembly Meeting by unanimity with acceptance votes corresponding to TL 315,119,663.11.

The Chairman of the General Assembly Meeting is stated that he is assigned Mr.Haydar Yenigün and Mr.William Richard Periam as the vote collectors and Mr.İsmail Oğuz Toprakoğlu as the clerk in charge of writing minutes of the meeting.

The Chairman of the General Assembly Meeting is stated that the Articles of Incorporation, share register, Board of Directors Annual Report, Audit Report, Financial Tables, General Assembly attendee list which is prepared by the Board of Directors, nominee declarations of the nominees who can not attend the meeting in person and the other meeting documents are presented at the meeting place.

The Chairman of the General Assembly Meeting is also stated that Board members Mr.Osman Turgay Durak and Mr.Mehmet Barmanbek attend the meeting and Ms.Ferzan Ülgen also attend in order to represent of the independent audit firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

- 2) According to article 2 of the agenda, chairman gave information about consideration of the 2013 Annual Report of the Company has been announced to public (in the Public Information Platform, on the corporate website of the Company at www.fordotosan.com.tr, Electronic General Assembly System of the Central Registry Agency and in printed Annual Report Manual) 21 days before the General Assembly meeting. Board of Directors Report, prepared by the Board of Directors of the Company relating to activities in 2013 is read by the clerk in charge of writing minutes of the meeting. Discussion is opened relating to activities in 2013. Shareholder Mr.Çağlar Bayur advised his attached opinions on annual report.

As a result of discussions carried out, 2013 Annual Report is accepted by majority of votes with acceptance votes corresponding to TL 315,119,662.11 and rejection votes corresponding to TL 1.

- 3) Chairman demanded that, according to article 3 of the agenda, 2013 Independent Audit Firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (a member firm of Ernst & Young Global Limited), be read. Mr.İsmail Oğuz Toprakoğlu, clerk in charge of writing minutes of the meeting read the Independent Audit Company's summary report. As this article of the agenda is not subject to voting, only the information is given.

- 4) According to article 4 of the Agenda, Chairman gave information about consideration of the 2013 Financial Tables of the Company has been announced to public (in the Public Information Platform, on the corporate website of the Company at www.fordotosan.com.tr, Electronic General Assembly System of the Central Registry Agency and in printed Activities Report Manual) 21 days before the General Assembly meeting. Mr.İsmail Oğuz Toprakoğlu, clerk in charge of writing minutes of the meeting read summary of the balance sheet and earnings table. As a result discussions carried out, 2013 Financial Tables are accepted by unanimity with acceptance votes corresponding to TL 315,119,663.11.

- 5) As per Article 363 of the TCC, due to Board Member Mr. Grant Edward Belanger's resignation from Board membership, Mr. William Richard Periam's assignment resolved in our Board of Directors' meeting on 11th September 2013 and due to Mr. Jeffery Carter Wood resignation from Board membership, as resolved in our Board of Directors' meeting on 10th December 2013, Ms. Barbara Jean Samardzich's assignment as Board member, their Board memberships and continue to their memberships during the Board of

Directors rest of the duty term is accepted by majority of votes with acceptance votes corresponding to TL 308,184,020.11 and rejection votes corresponding to TL 6.935.643.

6) The Chairman presented for approval of the General Assembly the Release of members of the Board of Directors one by one due to activities in 2013. Each member of the Board of Directors refrained to exercise the voting rights arising from the shares held by them, they are released one by one by majority of votes with acceptance votes corresponding to TL 314,220,915.11 and rejection votes corresponding to TL 898,748.

7) According to article 7 of the agenda the Chairman demanded to be read the Dividend Distribution Policy which is prepared according to Company's Capital Markets principles and was announced to the public (in the Public Information Platform, on the corporate website of the Company at www.fordotosan.com.tr, Electronic General Assembly System of the Central Registry Agency and in printed Annual Report Manual) 21 days before the General Assembly meeting. Mr.İsmail Oğuz Toprakoğlu, clerk in charge of writing minutes of the meeting read the 2013 and following years Dividend Distribution Policy. After the discussions 2013 and following years Dividend Distribution Policy by majority of votes with acceptance votes corresponding to TL 310,650,131.11 and rejection votes corresponding to TL 4,469,532.

8) Relating to distribution of profits in 2013 and the date of distribution, which was announced 21 days before the General Assembly meeting. (in the Public Information Platform, on the corporate website of the Company at www.fordotosan.com.tr, Electronic General Assembly System of the Central Registry Agency and in printed Annual Report Manual) attached proposal specified in the Board of Directors report is started to be discussed.

Information is given regarding the facts that;

*According to TFRS/TMS, after addition of tax income provision amounting to TL 189,366,980 to the profit in the amount of TL 452,104,806 obtained as a result of financial tables and have been subject to independent audit; net income for the period TL 641,471,786 has been reached,

* According to legal records, a net term profit of TL 145,173,834 has been calculated,

* Within the framework of article 519 of the Turkish Commercial Code, as the existing first order legal reserves correspond to 20% of the share capital, it is not necessary to set aside any first order legal reserve,

* According to legal records, distributable profit is TL 145,173,834,

* Taxable amount of first dividend has been calculated as TL 641,471,786, after adding the donations in the amount of TL 12,235,154 made during the year, to the net income for the period TL 653,706,940.-,

* It is proposed to the General Assembly not to distribute dividend from 2013 profit in consideration of the Company's current investment period and uncertainty in the national economy,

The information is given and after the discussion;

* the net balance sheet profit in the amount of TL 641,471,786 specified in the financial tables prepared according to TFRS/TMS be distributed as follows in accordance with the provisions of Turkish Commercial Code, Capital Markets Laws and Regulations and the Articles of Incorporation of the Company,

- First order legal reserves	TL 0
- First dividend to shareholders	TL 0
- Second dividend to shareholders	TL 0
- Second order legal reserves	TL 0
- Extraordinary reserves	TL 641,471,786
- Total net term profit	TL 641,471,786

Extraordinary reserves in the amount of TL 145,173,834 be set aside according to legal records,

As a result of negotiations carried out, it is decided by majority of votes with acceptance votes corresponding to TL 315,119,62.11 and rejection votes corresponding to TL 1 that;

9) Article 9 of the agenda regarding election of the members of Board of Directors, is started to be discussed. Mr.Ahmet Serdar Kayhan, proxy of Vehbi Koç Foundation which is a shareholder of the Company declared his proposal regarding election of the members of Board of Directors. The proposal submitted for voting and Board of Directors membership nomination declarations of Mr. Mustafa Rahmi Koç issued by Kadıköy 4th Notary Public on 20th February 2014 with transaction no.6760, Mr.John Fleming issued by Kadıköy 4th Notary Public on 13rd March 2014 with transaction no.9229, Mr.Stephen Terrence Odell issued by Kadıköy 4th Notary Public on 13rd March 2014 with transaction no.9232, Mr.Lyle Alexander Watters issued by Kadıköy 4th Notary Public on 13rd March 2014 with transaction no.9231, Ms.Barbara Jean Samardzich issued by Kadıköy 4th Notary Public on 14th March 2014 with transaction no.9420, Mr.Peter David Fleet issued by Kadıköy 4th Notary Public on 14th March 2014 with transaction no.9419, Mr.Guenter Verheugen issued by Kadıköy 4th Notary Public on 11st March 2014 with transaction no.9051, who could not attend the meeting personally, are seen by the representative of the Republic of Turkey Ministry of Customs and Commerce. As a result of the election made, number of the members of Board of Directors, together with 2 independent members, is determined as 14 totally. As the members of the Board of Directors, Mr. Mustafa Rahmi Koç with identification no.12001049568, who could not attend the meeting personally and declared his nomination in writing, is elected as the Honorary Chairman, and the persons who could not attend the meeting personally and declared their nominations in writing, named Mr.Stephen Terrence Odell with tax no.6340417281, Mr.John Fleming with tax no.3880577220, Mr.Lyle Alexander Watters with tax no.8000510282, Ms. Barbara Jean Samardzich with tax no.7420435678, Mr. Peter David Fleet with tax no.3880715347, are elected as the members of the Board of Directors and Mr.Mehmet Barmanbek with identification no.30943873300 who personally attended the meeting and Mr.Guenter Verheugen with tax no.4380392051 who could not attend the meeting personally and declared his nomination in writing are elected as independent members of the Board of Directors, Mr.Yıldırım Ali Koç with identification no.11989049966 who personally attended the meeting, Mr.İsmail Cenk Çimen with identification no.11036509498 and the persons named Mr.Osman Durak with identification no.13348799734, Mr.Ali İhsan İlkbahar with identification no.26428185938, Mr.Haydar Yenigün with identification no.56131027522, Mr.William Richard Periam with tax no.7280379776 who attended the meeting personally, are elected as members of the Board of Directors in order to serve until the Shareholders Ordinary General Assembly which shall convene for the purpose of examining 2014 accounts, by majority of votes with acceptance votes corresponding to TL 307,719,826.60 and rejection votes corresponding to TL 7,399,837.

Information is given that curriculum vitae of members of the Board of Directors have been announced to public (in the Public Information Platform, on the Company's corporate website www.fordotosan.com.tr, Electronic General Assembly System of the

Central Registry Agency and in printed Activities Report Manual) 21 days before the General Assembly meeting and the current members except Mr.Bülent Burgurlu shall continue to serve and Mr.Ali İhsan İlkbahar, Mr.İsmail Cenk Çimen and Mr. Peter David Fleet are elected as new members.

10) Information has been given about consideration of the Remuneration Policy for members of the Board of Directors and Senior Managers, determined by the Board of Directors according to Corporate Governance Principles, has been announced to public (in the Public Information Platform, on the corporate website of the Company at www.fordotosan.com.tr, Electronic General Assembly System of the Central Registry Agency and in printed Annual Report Manual) 21 days before the General Assembly meeting and that in this context, benefits in the total amount of TL 16,763,843 have been provided by our Company to members of the Board of Directors and senior managers in 2013 and it is accepted by majority of votes with acceptance votes corresponding to TL 301,847,280.11 and rejection votes corresponding to TL 13,272,383.

11) Mr.Ahmet Serdar Kayhan, proxy of Vehbi Koç Foundation which is a shareholder of the Company declared his proposal regarding determination of the fees of members of the Board of Directors. It is presented for voting of the General Assembly to pay a gross fee of TL 13,500 to each member of the Board of Directors beginning from the following month. It is concluded by majority of votes with acceptance votes corresponding to TL 313,855,212.11 and rejection votes corresponding to TL 1,264,451.

12) In accordance with the principles set forth in the Turkish Commercial Code and the Communiqué on Independent Audit in Capital Markets, for the purpose of auditing financial reports of the Company in 2014 and to conduct other activities within the scope of relevant regulations in these laws, it is decided to designate Güney Bağımsız Denetim Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (a member firm of Ernst & Young Global Limited), selected by the Board of Directors upon proposal of the Audit Committee, to serve as independent audit firm, by majority of votes with acceptance votes corresponding to TL 312,958,973.11 and rejection votes corresponding to TL 2,160,690.

13) Within the framework of article 10 of the Capital Markets Board (CMB) Communiqué, Series II.17.1, the amount of the ordinary and routine transactions between the Company and affiliated parties in 2013, over the cost of sales to arise in the latest annual financial statements disclosed to the public, hit 10% or more of its rate over the sales revenues to arise in the latest annual financial statements and it is projected that the transactions which will again exceed the said rates in year 2014. The 2013 Affiliated Parties Report was prepared according to the transaction terms and market conditions and approved on the Board of Directors' Meeting numbered 06 and dated 28.02.2014. The 2013 Affiliated Parties Report was announced to the public (in the Public Information Platform, on the corporate website of the Company at www.fordotosan.com.tr, Electronic General Assembly System of the Central Registry Agency) 21 days before the General Assembly meeting and it was presented to our shareholders observation. As this article of the agenda is not subject to voting, only the information is given.

14) Information is given to shareholders that, in 2013, donations in the amount of TL 12,235,154 have been made for social aid purposes. Proposal of Mr.Ahmet Serdar Kayhan, proxy of Vehbi Koç Foundation which is a shareholder of the Company, relating to determination of the upper limit as TL 15,000,000 for donations to be made in 2014, be determined as is presented for voting and it is accepted by majority of votes with

acceptance votes corresponding to TL 306,308,046.11 and rejection votes corresponding to TL 8,811,617.

15) It is decided that the shareholders controlling the management, members of the Board of Directors who are shareholders, senior managers and their spouses and blood and affinity relatives up to second degree are permitted according to articles 395 and 396 of the Turkish Commercial Code, by majority of votes with acceptance votes corresponding to TL 307,518,796.11 and rejection votes corresponding to TL 7,600,867. According to the Capital Markets Board Corporate Governance Principle, information is given to the General Assembly that there has been no transaction made in this context in 2013.

16) Shareholders who attended the meeting thanked for the results achieved by the Company and wished that the Company shall be successful in the forthcoming operating year.

As there is no other issue remained on the agenda to be discussed, it is declared by the Chairman that the meeting is ended and the meeting is closed thereby.

These minutes of the meeting is issued and signed at the place where the meeting is held, following the meeting.

25th March 2014

(signature)
Chairman of the Meeting
YILDIRIM ALİ KOÇ

Representative of
Ministry
ZAFER KARAKOÇ
(signature)

(signature)
Vote Collecting Officer
HAYDAR YENİGÜN

(signature)
Vote Collecting Officer
WILLIAM RICHARD PERIAM

Clerk in charge of
writing minutes of the
Meeting
İSMAİL OĞUZ
TOPRAKOĞLU
(signature)