

**INFORMATION SHEET to  
ORDINARY GENERAL ASSEMBLY MEETING  
for the OPERATING YEAR 2010**

The Ordinary General Meeting of our Company for the operating year 2010 shall be held on March 15, 2010 at 10:00 a.m. at Divan City, Büyükdere Cad. No: 84 Gayrettepe – Istanbul.

Our shareholders, whose shares have been dematerialised within the framework of the regulations by the Central Registry Agency (CRA), shall be entered into the General Assembly Blocking List and attend the Meeting using the entry cards to be provided for them, as per the CRA regulations. Shareholders can obtain necessary information by calling 444 0 655, CRA Line. According to the law, it is impossible for the shareholders to attend the Meeting, unless they are recorded on the Blocking List.

Shareholders, whose shares have not been dematerialised yet, shall not attend any General Assembly meeting as long as they fail to let their respective share be dematerialised pursuant Provisional Clause 6 of the Capital Market Act, thus they may not exercise their participating rights. Application by the shareholders, whose shares have not been dematerialised, shall be taken into account only after dematerialisation of the shares.

Shareholders who won't be able to attend the meeting personally, shall draw the power of attorney using the form to be obtained from Yapı Kredi Yatırım Menkul Değerler A.Ş., Company Head Office or Internet site at [www.otokar.com.tr](http://www.otokar.com.tr) and fulfil all other matters prescribed in the Capital Market Board's Communiqué Serial no IV no 8, published in the Official Journal 21872 dated March 9, 1994 and to submit the power of attorney, duly notarised, to the Company Head Office, in order to exercise their respective voting right by proxy.

The Board's Report and Auditor's Report together with the balance sheet, income statement and the Independent Auditors' Report, the proposal for profit distribution and the Annual Report and Corporate Management Principles Compliance Report, attached thereto, for the operating year 2010 will be provided for the review by our shareholders as from February 21, 2011 at the Head Office and the Internet site at [www.otokar.com.tr](http://www.otokar.com.tr).

The voting at the General Assembly meeting shall be made by open ballot by show of hands, where total number of votes is 24.000.000.000.

All holders of a right and benefit are and the media organs are invited to attend our General Assembly meeting.

## COMMENTS ON THE AGENDA OF THE GENERAL ASSEMBLY

### 1. Opening and election of the Chairmanship Council

In accordance with the applicable provisions of the “Turkish Commercial Code” (TCC) and the “Regulation on the General Assembly Meetings of Capital Stock Companies & the Ministry of Industry and Commerce Commissioners to attend the said Meetings” (Regulation), the election of the Chairperson and the Chairmanship Council shall be effected.

### 2. Presentation and discussion of the Board’s Annual Report, Auditor’s report and the Report of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., Independent Auditing Company, on the operations and accounts of the year 2010. Approval of the Board of Directors’ proposal on 2009 balance sheet and income statement as-is, approval upon amendment or rejection thereof

The summary of the Board’s and Auditor’s Report, Independent Auditors’ Report, which have been available at the Head Office and at [www.otokar.com.tr](http://www.otokar.com.tr) for our shareholders’ review as from February 21, 2010, pursuant to the applicable provisions of the TCC and the Regulation, shall be read and submitted for the comments and approval by the shareholders. Said reports, together with the annual report containing the corporate management principles compliance report and other related documents are provided at the Company’s Internet site for scrutiny by our shareholders.

### 3. Release of the Board members and Auditors for their acts and actions in 2010, separately

Pursuant to the applicable provisions of the TCC and the Regulation, release of the Board members and auditors for their operations, acts and accounts in the year 2010 shall be submitted for the approval by the General Assembly.

### 4. Briefing to the shareholders on “Profit Distribution Policy”, pursuant to the Corporate Management Principles

The profit distribution policy hereinbelow shall be presented to the General Assembly, which is accessible at our site at [www.otokar.com.tr](http://www.otokar.com.tr).

## **PROFIT DISTRIBUTION POLICY**

Profit distribution by our Company is made within the framework of the applicable provisions of the Turkish Commercial Code, Capital Market Legislation, Tax Legislation and other related legislation and of the articles of the Articles of Association related with the profit distribution.

When determining the profit distribution, we take into consideration long term Group strategy, capital requirements, participations and affiliates, the investment and financing policies, profitability and cash level of our Company.

As principle, net profit for the term stated in the financial statements which are prepared within the scope of the Capital Market Legislation and are subject to independent auditing, shall be taken as basis and at least 50% of the “distributable profit for the period” calculated in accordance with the Capital Market Legislation and other applicable legislation shall be distributed in cash or as bonus shares.

If the calculated profit to be distributed is less than 5% of the issued capital, no profit distribution shall be made.

Dividends to be distributed in line with the General Assembly’s resolution can be paid completely in cash or as bonus shares or be paid partially in cash or as bonus shares.

Dividends to be paid in cash shall be fully paid latest at the end of fifth month after the relevant accounting year and dividends as bonus shares shall be fully distributed latest at the end of six month.

Within the framework of profit distribution policy, the dividend shall be distributed equally among all existing shares.

The distribution shall be made according to the provisions of Article 24 of our Articles of Association.

### **5. Approval of the Board’s proposal on profit distribution for 2010 and the date thereof, acceptance upon amendment or rejection thereof**

According the our financial statements for the accounting year 01.01.2010 – 31.12.2010, prepared by our Company in compliance with the International Financial Reporting Standards within the framework of the Capital Market Board’s

Communiqué under serial number XI number 29 and audited by Güney Independent Auditing and Certified Public Accountancy Inc., the Company generated “Non-consolidated Net Profit for the Period” of TL 20.778.314. Below please find our proposal for profit distribution prepared considering our long-term corporate strategy, our Company’s capital requirements, our investment and financial policies, profitability and cash level and the payment of dividends shall commence on 22.03.2011 depending on the General Assembly’s resolution.

<b>Profit Distribution Table for the year 2010 of Otokar Otomotiv ve Savunma Sanayi A.Ş. (TL)</b>			
<b>1. Paid-in/Issued capital</b>		<b>24.000.000</b>	
<b>2. Total legal reserves (acc. to statutory records)</b>		<b>16.738.147</b>	
<b>Information on privileges, if any as per the Articles of Association</b>			
		According to CMB	According to statutory records
<b>3.</b>	<b>Profit for the period</b>	20.076.855	41.357.029
<b>4.</b>	<b>Taxes payable ( - )</b>	701.459	-4.581.519
<b>5.</b>	<b>Net Profit for the period ( = )</b>	20.778.314	36.775.509
<b>6.</b>	<b>Prior period losses ( - )</b>		
<b>7.</b>	<b>First Group legal reserves ( - )</b>		
<b>8.</b>	<b>NET DISTRIBUTABLE PROFIT FOR THE PERIOD ( = )</b>	20.778.314	36.775.509
<b>9.</b>	<b>Donations made during the year ( + )</b>	332.366	
<b>10.</b>	<b>Net distributable profit for the period, with addition of donations, on which the first dividend will be calculated</b>	21.110.680	
<b>11.</b>	First dividend to shareholders	4.222.136	
	- Cash	4.222.136	
	- Bonus		
	- Total	4.222.136	
<b>12.</b>	Dividend distributed among holders of preferred shares		
<b>13.</b>	Dividend to members of the Board, employees etc		
<b>14.</b>	Dividend distributed among holders of beneficial shares		
<b>15.</b>	Second dividend to shareholders	10.777.864	
<b>16.</b>	Second Group legal reserves	1.380.000	
<b>17.</b>	Status reserves		
<b>18.</b>	Special reserves		
<b>19.</b>	<b>EXTRAORDINARY RESERVES</b>	4.398.314	20.395.509
<b>20.</b>	<b>Other resources anticipated for distribution</b>		

INFORMATION ON RATES of DISTRIBUTED PROFIT SHARE				
INFORMATION ON DIVIDEND PER SHARE				
	GROUP	TOTAL AMOUNT OF DIVIDENDS (TL)	DIVIDEND PAID TO SHARE WITH NOMINAL VALUE OF 1 TL	
			AMOUNT (TL)	RATE (%)
GROSS	-	15.000.000	0,62500	62.500
	<b>TOTAL</b>	<b>15.000.000</b>	<b>0,62500</b>	<b>62.500</b>
NET	-	12.750.000	0,53125	53.125
	<b>TOTAL</b>	<b>12.750.000</b>	<b>0,53125</b>	<b>53.125</b>
<b>RATIO OF PROFIT SHARE DISTRIBUTED TO NET DISTRIBUTABLE PROFIT FOR THE TERM WITH DONATIONS ADDED</b>				
<b>AMOUNT OF PROFIT SHARE DISTRIBUTED AMONG SHAREHOLDERS (NTL)</b>		<b>RATIO OF PROFIT SHARE DISTRIBUTED AMONG SHAREHOLDERS TO NET DISTRIBUTABLE PROFIT FOR THE TERM WITH DONATIONS ADDED (%)</b>		
15.000.000		71.05		

## 6. Fixing the number of the Board members and election of members accordingly

Pursuant to the applicable provisions of the TCC and the Regulation, the Board members shall be elected taking into account the guidelines on election of Board members as stated in the Company's Articles of Association.

According to Article 10 of the Articles of Association;

The management and operations of the Company shall be performed by the Board of Directors consisting of minimum five members to be appointed by the General Assembly from among the shareholders, pursuant to the applicable provisions of the Turkish Commercial Code. The members of the Board shall be elected for an office term of one year. Members may be re-elected. The General Assembly may, upon its sole discretion, replace the members anytime, if it would think fit. As per Clause 312/2 of the Turkish Commercial Code, upon notice delivered to the Board by the legal entity, stating the dismissal of its representative serving as Board member, the office of the real person shall become null and void.

CV of the nominees for the Board member shall be presented to the General Assembly.

**7. Fixing the number of the Members of the Board and holding the election accordingly**

Pursuant to the applicable provisions of the TCC and the Regulation, the auditors shall be elected taking into account the guidelines stated in the Company's Articles of Association.

According to Article 15 of the Articles of Association;

The General Assembly shall appoint minimum two auditors for an office term of one year from among shareholders as well as non-shareholders. The auditors may be re-elected. The remuneration payable to the auditors on a monthly or yearly basis shall be fixed by the General Assembly.

For the election, replacement, dismissal, death and resignation of the auditors, the provisions of the Turkish Commercial Code shall apply.

**8. Fixing the monthly gross remuneration for Board Members and Auditors**

The gross monthly remuneration payable to Board members and the auditors shall be fixed pursuant to the applicable provisions of the TCC and the Regulation and the guidelines of the Articles of Association.

**9. Submission of the donations and social aids extended to the foundations and associations in 2010 for the purpose of social welfare for the General Assembly's review**

Pursuant to Article 7 of the Capital Market Board's Communiqué under Serial no IV number 27, donations made during the year must be submitted for the General Assembly's review. The said Article does not require the General Assembly's approval, but is only for information purposes. In line with the terms of the Company's Articles of Association, during the year the Company extended donation and social aids amounting to TL 332.366 to various foundations and associations.

**10. Briefing to the shareholders on the operations made with the relevant parties throughout the year**

Detailed information is provided with Note 25 to the Independent Audit Report, included in the Annual Report 2010.

**11. Approval of the appointment of the independent auditors by the Board of Directors upon proposal by the Auditing Committee, pursuant to the Capital Market Board's Communiqué on the Standards for Independent Audit in the Capital Market**

According to Article 6, Part Three of the Capital Market Board's Communiqué under Serial number X number 22, the appointment of the independent auditing Company by the Board of Directors should be submitted to the General Assembly's approval.

The resolution, adopted at the Board meeting no 2011/03 held on 18/02/2011, to extend the contract concluded with GÜNEY BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş. shall be submitted to the shareholders' approval.

**12. Authorisation of the members of the Board of Directors to execute Company affairs, covered by the subjects thereof, personally or let them be executed by third parties and to become partners in companies being involved in same activities and to perform other activities in accordance with Sections 334 and 335 of the Turkish Commercial Code**

The Board members are allowed to perform acts in accordance with Article 334 "Prohibition on Performing Acts with the Company" and Article 335 "Restraint of Competition" of the Turkish Commercial Code subject to approval by the General Assembly, therefore the granting of the necessary authorisation in this respect shall be submitted to the shareholders' approval.

**13. Authorisation of the Chairmanship Council to sign the minutes of the General Assembly meeting and to settle this item in this way**

The authorisation of the Chairmanship Council to write down the resolutions adopted by the General Assembly as the minutes of meeting, pursuant to the applicable provisions of the TCC and the Regulation, shall be submitted to the shareholders' approval.

**14. Wishes**