

İstanbul 83467

**INVITATION TO ANNUAL ORDINARY GENERAL MEETING OF
OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. DATED 18.03.2019
FROM THE BOARD OF DIRECTORS**

Our Company will hold its Annual Ordinary General Meeting to examine the activities of the year 2018 and to discuss and settle the agenda written below on 18.03.2019 Monday at 10:00, at Divan İstanbul Oteli, Asker Ocağı Cad. No:1 Elmadağ, Şişli - İstanbul (Phone: 0212 315 55 00).

Financial Statements related to year 2018, Independent Audit Report, Dividend Distribution Proposal, Annual Report with its attached Corporate Governance Compliance Report and the detailed Information Sheet that includes required explanations for compliance with the Capital Markets Board Regulations shall be ready for esteemed shareholders to examine, within the legal period of 3 weeks before the Annual General Meeting at head office of the Company, at corporate website www.otokar.com.tr and the Electronic Annual General Meeting System of Central Registry Agency.

The shareholders who will not personally participate to Annual General Meeting, provided that the rights and obligations of shareholders who will participate electronically are reserved, must submit their letter of attorney to the Company according to the file enclosed or must provide a copy of letter of attorney through Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza / Levent-İstanbul), through related departments of our company or through our corporate website at www.otokar.com.tr and accordingly must submit the letter of attorney of which sign is approved by a notary , by also performing the cases that are foreseen in "Communiqué on Voting by Proxy and Proxy Solicitation",no:II-30.1 , which is published in official gazette on 24.12.2013, law no:28861. The Proxy who is assigned by electronically through Electronic General Meeting System does not need to submit a letter of attorney. **The letter of attorneys that are not suitable with the compelled one in the Communiqué and are not suitable with the attached one, will definitely not be accepted due to our legal responsibility.**

The shareholders who will be voting through the Electronic General Meeting System are kindly requested to get information from Central Registry Agency, Company's corporate website www.otokar.com.tr or Company's headquarters (Tel:0 216 489 29 50) to vote in accordance with the related regulations and communique.

Pursuant to New Turkish Commercial Code no.6102 article 415 clause 4 and Capital Markets Law article 30 clause 1, the participation to Annual General Meeting right and the voting right are not connected with the condition of deposit of the shares. Within this scope, in the case of a wish to participate in the General Meeting, our shareholders do not need to block their shares.

At the Annual Ordinary General Meeting, open vote-voting by show of hands method will be executing, provided that the electronically voting provisions related to voting of agenda items are reserved.

In accordance with the Law No. 6698 on Protection of Personal Data, the detailed information about processing personal datas by our company can be obtained from Personal Data Protection and Processing Policy of Otokar Otomotiv ve Savunma Sanayi A.Ş. which is shared with public on www.otokar.com.tr

All the media organs and the rights and stakeholders are invited to Annual General Meeting. Pursuant to Capital Market Law there will be no further notification through a registered letter to the shareholders for the registered and listed shares.

Respectfully submitted to esteemed shareholders.

BOARD OF DIRECTORS OF OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş.

Headquarters Address: Aydınevler Mahallesi, Saygı Caddesi No:58 34854 Maltepe – İstanbul

Trade Registry and Number: İstanbul – 83467

Annex : Agenda and Power of attorney

Central Registration No: 0649001827200010

THE AGENDA OF THE ORDINARY ANNUAL GENERAL MEETING OF OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. DATED 18.03.2019

- 1-Opening and Election of the Chairman of General Assembly
- 2-Reading, discussion and approval of the Annual Report of year 2018 prepared by the Board of Directors
- 3-Reading of the summary report of the Independent Audit Firm of 2018 Fiscal Period,
- 4-Reading, discussion and approval of the Financial Statements of 2018 Fiscal Period
- 5- Approval of the change in the memberships of the Board of Directors under Article 363 of the Turkish Commercial Code
- 6-Release of the members of the Board of Directors separately for year 2018 activities,
- 7-Approval, or approval with amendments or refusal of the Board of Directors' proposal for profit distribution for the year 2018 and the distribution date which prepared in accordance with the Company's Profit Distribution Policy
- 8-Determination of the number and the term of duty of the members of the Board of Directors and election of the members base on the determined number, election of the Independent Board Members
- 9-As per the Corporate Governance Principles, informing the shareholders regarding the "Remuneration Policy" for members of the Board of Directors and the senior executives and payments made under this policy and approval of the "Remuneration Policy" and related payments
- 10- Determination of the annual gross fees to be paid to the members of the Board of Directors,
- 11- Approval of the Independent Audit Firm selected by the Board of Directors as per the regulations of the Turkish Commercial Code and Capital Markets Board
- 12- Giving information to the shareholders regarding the donations made by the Company in 2018 and determination of a upper limit for donations to be made in 2019
- 13- Under Articles 395 and 396 of the Turkish Commercial Code, authorizing: shareholders with management control, members of the Board of Directors, senior executives and their spouses and relatives related by blood or affinity up to the second degree; and also informing the shareholders regarding the transactions made in this extent in 2018 pursuant to the Capital Markets Board's Communiqué on Corporate Governance
- 14- Wishes and Opinions

PROXY¹

OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş.

At the Ordinary Annual General Meeting of OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. that will be held on 18.03.2019, Monday at 10:00 at Divan İstanbul Oteli Asker Ocağı Cad. No:1 Elmadağ, Şişli - İstanbul, I appoint to be authorized _____ below introduced in detail, to represent me, to vote, to make an offer and to sign the required documents in accordance with the opinions I stated below.

Proxy's(*);

Name and Lastname/Trade Name:

T.R. Identification Number/Tax ID , Trade Registry Number and Central Registration System no:

(*)It is mandatory to submit the aforesaid informations' equivalent if any for the foreign proxys.

A) SCOPE OF POWER OF ATTORNEY

For the chapters 1 and 2 given below, it is a must to chose (a), (b) or (c) to determine the scope of power of attorney.

1. About the items in the Annual General Meeting Agenda

- a) The Proxy is authorized to vote in the directon of his own opinion.
- b) The Proxy is authorized to vote in the directon of proposal of the corporation board.
- c) The Proxy is authorized to vote in the directon of the following instructions.

Instructions:

In case of (c) to be selected by the shareholder , the instructions specific to the agenda item will be given by marking the one of the options (accept and reject) toward the related Annual General Meeting agenda item and if reject option to be selected, the instructions specific to the agenda item will be given by stating the counterstatement if any requested to be written to minutes of general meeting.

Agenda Options	Accept	Reject	Dissenting Opinion
1- Opening and Election of the Chairman of General Assembly			
2- Reading, discussion and approval of the Annual Report of year 2018 prepared by the Board of Directors			
3- Reading of the summary report of the Independent Audit Firm of 2018 Fiscal Period			
4- Reading, discussion and approval of the Financial Statements of 2018 Fiscal Period			
5- Approval of the change in the memberships of the Board of Directors under Article 363 of the Turkish Commercial Code			
6- Release of the members of the Board of Directors separately for year 2018 activities			
7- Approval, or approval with amendments or refusal of the Board of Directors' proposal for profit distribution for the year 2018 and the distribution date which prepared in accordance with the Company's Profit Distribution Policy			
8- Determination of the number and the term of duty of the members of the Board of Directors and election of the members base on the determined number, election of the Independent Board Members			

¹ This Proxy statement is effective only for the related annual general meeting and its legally follow up meetings as long as there are no new proxy.

9- As per the Corporate Governance Principles, informing the shareholders regarding the "Remuneration Policy" for members of the Board of Directors and the senior executives and payments made under this policy and approval of the "Remuneration Policy" and related payments			
10- Determination of the annual gross fees to be paid to the members of the Board of Directors			
11- Approval of the Independent Audit Firm selected by the Board of Directors as per the regulations of the Turkish Commercial Code and Capital Markets Board			
12- Giving information to the shareholders regarding the donations made by the Company in 2018 and determination of a upper limit for donations to be made in 2019			
13- Under Articles 395 and 396 of the Turkish Commercial Code, authorizing: shareholders with management control, members of the Board of Directors, senior executives and their spouses and relatives related by blood or affinity up to the second degree; and also informing the shareholders regarding the transactions made in this extent in 2018 pursuant to the Capital Markets Board's Communiqué on Corporate Governance			
14- Wishes and Opinions			

There is no voting for the information articles.

If the minority have a separate draft resolution, this is also specified in order to vote by proxy.

2. The special instruction related to alternate subjects that can be occur at Annual General Meeting and especially to utilization of the minority rights:

- a) The Proxy is authorized to vote in the direction of his own opinion.
- b) The Proxy is not authorized to represent about this topic.
- c) The Proxy is authorized to vote in the direction of the special instructions given below.

SPECIAL INSTRUCTIONS; the special instructions if any that will be given to proxy by the shareholder are listed here.

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

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

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

*Those informations are not requested for the registered shares.

**Rather than the number related to the shares, the information related to the group of shares shall take place.

2. I confirm the representation of all my shares related to shareholders list that may participate to Annual General Meeting prepared by the Central Registry Agency one day before the Annual General Meeting..

NAME LASTNAME OR TITLE OF THE SHAREHOLDER (*)

T.R. Identification Number/Tax ID , Trade Registry &Number and Central Registration System no:
Address:

(*)It is mandatory to submit the aforesaid informations' equivalent if any for the foreign proxys.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.