

OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. / OTKAR [] 27.09.2016

General

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Is this a update disclosure? : No
Is this a corrected disclosure? : No
Is this a delayed disclosure? : No
Date of previous material disclosure related to the subject : -
Subject : Establishing a Joint Venture Company in UAE

ADDITIONAL DISCLOSURES:

Related to the Joint Venture that is foreseen to be incorporated together with Otokar Land Systems Limited LLC/Fze ("Otokar LS") which is wholly owned by our company and Heavy Vehicles Industries LIC/Fze which is subsidiary of Tawazun Operations Company LLC ("Tawazun") based in UAE the followings have been decided by the Board of Directors of Otokar Otomotiv ve Savunma Sanayi A.Ş. (Otokar A.Ş.) in order to cooperate on defense industry activities particularly at United Arab Emirates ("UAE") and countries in the region with Tawazun;

- i. The capital liability of Otokar LS in the capital of Joint Venture Company is committed to be paid in cash by Otokar LS by means of Otokar A.Ş. to provide the required capital amount.
- ii. The Board of Otokar A.Ş. has been authorized to execute the transactions related to the establishment of the Joint Venture and to sign the required contracts.

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.

We hereby declare that our above statement is in conformity with the principles included in the Capital Market Board's Material Disclosures Communique , that it exactly reflects the entire information we received; that the information complies with our records, books and documents; that we have endeavored to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.