

İstanbul 83467

**INVITATION TO ANNUAL ORDINARY GENERAL MEETING OF
OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. DATED 28.03.2016
FROM THE BOARD OF DIRECTORS**

Our Company will hold its Annual Ordinary General Meeting to examine the activities of the year 2015 and to discuss and settle the agenda written below on 28.03.2016 Monday at 15:00, at Divan İstanbul Oteli, Asker Ocağı Cad. No:1 Elmadağ, Şişli - İstanbul (Phone: 0212 315 55 00).

Financial Statements related to year 2015, 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:0 216 229 22 44) to vote in accordance with the related regulations and communicate.

Pursuant to New Turkish Commercial Code no.6102 clause 415 article 4 and Capital Markets Law clause 30 article 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 don't 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.

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, Dumlupınar Caddesi No:58/A Blok Küçükyalı – İstanbul

Trade Registry and Number: İstanbul – 83467

**THE AGENDA OF THE ORDINARY ANNUAL GENERAL MEETING OF OTOKAR OTOMOTİV
VE SAVUNMA SANAYİ A.Ş. DATED 28.03.2016**

- 1-Opening & Election of the Chairman of General Assembly.
- 2-Reading, discussion and approval of the Annual Report for the year 2015 prepared by the company's Board of Directors,
- 3- Reading of the summary of the Independent Auditors' Report related to 2015 fiscal year,
- 4-Reading, discussion and approval of the Financial Statements related to 2015 fiscal year,
- 5-Release of Members of Board of Directors separately for the activities of the year 2015,
- 6-The acceptance, the acceptance with a revision or the rejection of Board of Directors proposal on dividend distribution for the year 2015 and the date of distribution prepared within the scope of Dividend Policy of the Company,
- 7-Assigning the number and the assignment term of the Board of Directors, election in accordance with the assigned number, the election of the Independent Board Members,
- 8-Giving information to shareholders about " Remuneration Policy" and the payments that have been made within the scope of that policy for the Members of the Board of Directors and the senior management pursuant to Corporate Governance Principles,and the approval,
- 9-Determining the annual gross remuneration of the Board of Directors,
- 10- The 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,
- 11- The information giving about the donations made in 2015 to shareholders and determining the upper limit of donations will be made within 2016,
- 12- Letting the shareholders that holds the management, the members of the board of directors, the senior management and their spouse and up to second degree blood and affinity proximity within the frame of Turkish Commercial Code Articles 395 and 396 and giving information to shareholders about any transaction made within this scope in 2015 in accordance with the Capital Market Boards Corporate Governance Communique,
- 13- 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 28.03.2016, Monday, at 15:00, 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&Surname/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 direction of his own opinion.
- b) The Proxy is authorized to vote in the direction of proposal of the corporation board.
- c) The Proxy is authorized to vote in the direction 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 counter-statement if any requested to be written to minutes of general meeting.

Agenda	Accept	Reject	Counter-Statement
1- Opening & Election of the Chairman of General Assembly.			
2- Reading, discussion and approval of the Annual Report for the year 2015 prepared by the company's Board of Directors,			
3- Reading of the summary of the Independent Auditors' Report related to 2015 fiscal year,			
4- Reading, discussion and approval of the Financial Statements related to 2015 fiscal year,			
5- Release of Members of Board of Directors separately for the activities of the year 2015,			
6- The acceptance, the acceptance with a revision or the rejection of Board of Directors proposal on dividend distribution for the year 2015 and the date of distribution			

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.

prepared within the scope of Dividend Policy of the Company,			
7- Assigning the number and the assignment term of the Board of Directors, election in accordance with the assigned number, the election of the Independent Board Members,			
8- Giving information to shareholders about " Remuneration Policy" and the payments that have been made within the scope of that policy for the Members of the Board of Directors and the senior management pursuant to Corporate Governance Principles, and the approval,			
9- Determining the annual gross remuneration of the Board of Directors,			
10- The 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 ,			
11- The information giving about the donations made in 2015 to shareholders and determining the upper limit of donations will be made within 2016,			
12- Letting the shareholders that holds the management, the members of the board of directors, the senior management and their spouse and up to second degree blood and affinity proximity within the frame of Turkish Commercial Code Articles 395 and 396 and giving information to shareholders about any transaction made within this scope in 2015 in accordance with the Capital Market Boards Corporate Governance Communiqué,			
13- Wishes and opinions,			

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) Shareholder shall state the shares that he/she wishes to be represented by the proxy by selecting one of these options below.

1. I confirm the representation of my shares given in detail below by the proxy.

a) Order and serial:*

b) Number/Group:**

c) Number-Nominal Value:

ç) If any multiple vote shares:

d) To the bearer-To the Name:*

e) The ratio of total shares/ voting rights that the shareholders hold:

*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&SURNAME OR THE 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.