

**52 nd ORDINARY GENERAL ASSEMBLY MEETING OF OTOKAR  
OTOMOTİV VE SAVUNMA SANAYİ A.Ş. FOR THE YEAR 2014 WAS HELD  
ON MARCH 26, 2015 THURSDAY AT 10:00**

Pursuant to the agenda, summary of the meeting minutes are as follows:

1. Kudret Önen was elected as The Chairman of General Assembly unanimously.
2. Annual Report for the year 2014 was approved unanimously.
3. Independent Auditors' Report on the Financial Statements was read for informational purpose.
4. The summary of the Balance Sheet and the Income Statement was read and Financial Statements for the year 2014 was approved unanimously.
5. Release of Members of Board of Directors separately for 2014 activities was approved unanimously.
6. The date (02.04.2015) and the amount of the dividend distribution was approved unanimously to be for each share with the nominal value of TRY 1 at the amount of TRY 3,3333 gross=net dividend and the ratio of 333,33 % for fully responsible institutions and the institutions that obtained dividend through the permanent representative or registered office in Turkey, and to be for each share with the nominal value of TRY 1 at the amount of TRY 2,83333 net dividend and the ratio of 283,33% for other shareholders.
7. Yıldırım Ali Koç with T.R. identity number of 11989049966, Halil İbrahim Ünver with T.R. identity number of 29953912796, Osman Turgay Durak with T.R. identity number of 13348799734, Levent Çakıroğlu with T.R. identity number of 27226347542, Kudret Önen with T.R. identity number of 27484989102, Ahmet Serdar Görgüç wit T.R. identity number of 24695335254, İsmet Böcügöz (as an independent member) with T.R. identity number of 14965765744, Abdülkadir Öncül ( as an independent member) with T.R. identity number of 25195144056, Ahmet Nezih Olcay ( as an independent member) with T.R. identity number of 40954510132 were elected as members of Board of Directors by a majority vote until the General Assembly Meeting which going to be subject to the discussion of 2015 fiscal year accounts.
8. The Remuneration Policy and the payments that have been made within the scope of that policy related to 2014 was approved unanimously.
9. The proposal for the annual gross remuneration for each member of the board of directors at the amount of TRY 300.000 was approved unanimously.
10. As per the regulations of the Turkish Commercial Code and Capital Markets Board, Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. ( A Member of PricewaterhouseCoopers) was approved as the Independent Auditor unanimously to audit the 2015 fiscal year financial statements.
11. The information about the donations made in 2014 at the amount of TRY 1.859.414 was given to the General Assembly. And the proposal for the upper limit of donations to be TRY 3.500.000 was approved by a majority vote.
12. 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 was let within the frame of Turkish Commercial Code Articles 395 and 396 by a majority vote and the information was given to the General Assembly that in 2014 there were no transactions executed within

the frame of that in accordance with the Capital Market Boards Corporate Governance Communique.

13. In request and expectations section of the agenda, thanked for the past results and wished success for the coming years. And the questions asked by the shareholders were answered by Chairman Kudret Önen, General Manager of the Company Serdar Görgüç and CFO Hüseyin Odabaş.

The General Assembly was closed by the chairman since there left no issue to discuss in the agenda.

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.

**DIVIDEND DISTRIBUTION STATEMENT 2014 (TL)**

**Otokar Otomotiv ve Savunma Sanayi A.Ş. Dividend Distribution Statement 2014 (TL)**

<b>1.Paid-in / Issued Capital</b>			<b>24.000.000</b>
<b>2. General Legal Reserves (as per Statutory Records)</b>			<b>38.958.147</b>
<b>Information concerning any privileges provided in the articles of association regarding profit distribution</b>			-
		According to CMB	According to Statutory Records
<b>3</b>	<b>Profit for the Period</b>	81.783.848	53.388.231
<b>4</b>	<b>Taxes Payable ( - )</b>	9.012.650	4.461.395
<b>5</b>	<b>Net Profit for the Period ( = )</b>	72.771.198	48.926.836
<b>6</b>	<b>Retained Losses ( - )</b>		
<b>7</b>	<b>Legal Reserves ( - )</b>		
<b>8</b>	<b>Net Distributable Profit For the Period (=)</b>	72.771.198	48.926.836
<b>9</b>	Donations made during the year ( + )	1.859.414	
<b>10</b>	<b>Net Distributable Profit for the Period including Donations</b>	74.630.612	
<b>11</b>	Primary Dividend to the Shareholders		1.200.000
	- Cash	37.315.306	
	- Bonus Shares		
	- Total		
<b>12</b>	Dividend Paid to Holders of Preferred Shares		
<b>13</b>	Other Dividend Paid		
	- to Board Members		
	- to Employess		
	- to Parties Other Than Shareholders		
<b>14</b>	Dividend Paid to Holders of usufruct right certificates		
<b>15</b>	Secondary Dividend to Shareholders	28.949.419	43.388.033
<b>16</b>	Legal Reserves	6.506.473	4.338.803
<b>17</b>	Status Reserves		
<b>18</b>	Special Reserves		
<b>19</b>	<b>EXTRAORDINARY RESERVES</b>		-
<b>20.</b>	<b>Other Sources proposed to be Distributed</b>		
	- Retained Earnings	13.735.275	35.411.967
<b>21.</b>	<b>Legal Reserves Allocated for Other Source proposed to be Distributed</b>	1.373.527	3.541.197