

OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. / OTKAR [16.12.2014]

Material Disclosure (Signing of Group Collective Bargaining Agreement Protocol)

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Is this a delayed disclosure? : No
Subject : Signing of Group Collective Bargaining Agreement Protocol

DISCLOSURE

Signing of Group Collective Bargaining Agreement Protocol covering the period of 01.09.2014-31.08.2017 between Turkish Employer' Association of Metal Industries (MESS) and Turkish Metal Trade Union has been reported to our Company by MESS (Otokar is a member of this union in the metal industry)

To summarize the protocol, the parties has agreed on the following issues;

- a) Implementation of wage rise at the average rate of 9,78% for the 1st six months period,
- b) Implementation of wage rise, for the 2nd, 3rd, 4th and 6th six months period, at the rate of Turkish Statistical Institute's (TUIK) Consumer Prices Index (General Index) increase of previous six months of each mentioned period.
- c) Implementation of wage rise, for the 5th six months period, at the rate of previous six months period's TUIK's Consumer Prices Index (General Index) increase and plus 3,5 point.
- d) Implementation of average 15% rise to the triple package that includes Bairam Allowance, Annual Leave Allowance and Fuel Allowance for the first year of the protocol.

We hereby declare that our above statement is in conformity with the principles included in the Capital Market Board's Material Disclosures Communiqué, 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.