

**TO THE BOARD OF DIRECTORS OF  
TOFAS Türk Otomobil Fabrikasi A.S.**

**AUDITING RESPONSIBLE COMMITTEE REPORT**

The Committee hereby convenes to examine and deliver opinion on the Consolidated financial statements and their footnotes covering the accounting period of the Company between January 1<sup>st</sup> and March 31<sup>st</sup> 2009 as issued by the Company Management drafted in compliance with IAS / IFRS and the formats obliged to be observed in accordance with the Communiqué Volume: XI, No: 29 of Capital Markets Board (CMB).

In this examination, we have assessed the consolidated financial statements of the accounting period between January 1<sup>st</sup> and March 31<sup>st</sup> 2009, which are to be publicized, in terms of accuracy and compliance with the accounting principles observed by the company and the facts. We have obtained opinions of the responsible directors of the company whenever it is deemed necessary.

According to our opinion, the consolidated financial statements issued in accordance with the Serial XI., No: 29 numbered communiqué of Capital Markets Board (CMB) accurately reflect the financial status of the Company as of the mentioned period and the actual outcomes of the activities pertaining to the mentioned period.

As a result, we hereby submit to the opinion of the Board of Directors on the approval of consolidated financial statements issued by Company Management and not subjected to independent auditing as well as the Report containing notes related thereto. Istanbul, 29.04.2009.

Yours Sincerely,

**Committee Responsible for Auditing**

**O. Turgay DURAK**

**Paolo MONFERINO**