



TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş.

## TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş. INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING

Ordinary General Assembly Meeting of Shareholders of our Company will be held on **31 March 2009, Tuesday at 11.00** in **Company Head Office at Büyükdere Caddesi Tofaş Han No: 145 Zincirlikuyu 34394 İstanbul** to review the operations of 2007 and discuss the following Agenda. Our Shareholders may obtain information on the said meeting from the Head Office of our Company.

Our Shareholders who will not be able to participate in the meeting personally are required to issue their powers of attorney based on the following sample or obtain the sample power of attorney form from Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza/Levent-İstanbul) and our Company Head Office (Zincirlikuyu-İstanbul) or our Company website at [www.tofas.com.tr](http://www.tofas.com.tr), fulfill the obligations stated in the Notification of the Capital Market Board Vol: IV, No: 8 as promulgated on the Official Gazette 21872 on 09.03.1994 and submit their powers of attorney to our Company with their signatures are certified by a Notary Public.

Our Shareholders, who wish to participate in the meeting and whose shares are stored in investor accounts in the Intermediate Companies in accordance with the Central Registry Agency, are required to act in accordance with the 'General Assembly Blockage' provisions of 'MKS Business and Information Application Principles and Rules' book in General Letter Appendix dated 2005/28 as found at [http://www.mkk.com.tr/MkkComTr/assets/files/tr/yay/formlar/is\\_bilism.pdf](http://www.mkk.com.tr/MkkComTr/assets/files/tr/yay/formlar/is_bilism.pdf) address of the Central Registry Agency at [www.mkk.com.tr](http://www.mkk.com.tr) website and be registered in the General Assembly Blockage list. For information please call CRA Hotline (444 0 655). Our Shareholders who fail to be registered in the 'Blockage List' of CRA will not be entitled to participate in the General Assembly Meeting pursuant to laws.

As stated in General Letter 294 of CRA, the investors that hold shares are not allowed to participate in General Assemblies and exercise their shareholding rights unless they dematerialize their shares pursuant to Temporary Article 6 of Capital Market Law. General Assembly participation applications of our shareholders that have not dematerialized their shares may be taken into account only after dematerialization of shares.

For information, please contact Corporate Governance and Shareholder Relations Unit in our Company Head Office. In order to exercise their rights and dematerialize their shares, our shareholders that physically hold their shares are first kindly requested to apply the said Unit in our Company Head Office or Yapı Kredi Yatırım Menkul Değerler A.Ş. that carries out dematerialization transactions on behalf of our Company before 31.12.2008. Furthermore, the voting of Agenda of the General Assembly Meeting will be exercised by way of open voting by raising hands.

Reports of the Board of Directors and Auditing Committee, the Report of Independent External Auditors, the Balance Sheet, Income Statement and the proposal on the Distribution of Net Profit as well as the Activity Report and the attached Adoption Report for Corporate Governance as of 2008 will be made available to the reviewing of our Shareholders at our Company Head Office and at Company website at [www.tofas.com.tr](http://www.tofas.com.tr) within the legal period prior to the Meeting. All stakeholders that own rights and interests as well as members of press-media are invited to our general assembly meeting.

For the information of our Dear Shareholders.

BOARD OF DIRECTORS

### HEAD OFFICE ADDRESS:

Büyükdere Cad. Tofaş Han No:145 Zincirlikuyu 34394 İstanbul • Tel: (0.212) 275 33 90 / (0.212) 275 29 60

### 41st ORDINARY GENERAL ASSEMBLY OF SHAREHOLDERS OF TOFAŞ TÜRK OTOMOBİL FABRİKASI ANONİM ŞİRKETİ DATED 31 MARCH 2009 AGENDA OF THE MEETING

- Opening and election of the Chairmanship Council.
- Reading and discussing the reports of Board of Directors and Auditors and the summary of Independent Auditors' Report issued by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş with respect to 2008 operations and accounts; approval, approval with amendment or rejection of the Board of Directors' proposal in respect of the 2008 Balance Sheets and Income Statements,
- Approval of replacements of the Board of Directors during the year under the Article 315 of Turkish Commercial Code,
- Acquittance of the Members of the Board of Directors and the Auditors from liability in respect of the Company's operations in 2008,
- Approval, approval with amendment or rejection of the Board's proposal relating to the appropriation of 2008's income,
- Informing the General Assembly on the profit distribution policy for the year 2009 and the following years pursuant to Corporate Governance Principles,
- Approval of the Independent External Auditing Organization selection made by the Board of Directors upon proposal of the Auditing Committee pursuant to Communiqué of CMB on Independent Auditing Standards in Capital Market.
- Informing on the rating reports issued as a result of transactions carried out with the concerning parties within the scope of Communiqué Volume IV No: 41 of CMB.
- The draft amendments to articles 9 and 17 of the Articles of Association will be approved on the condition that the required permissions are obtained from the Capital Market Board and the Ministry of Industry and Trade,
- Informing the General Assembly on the donations and grants given to foundations and associations by the Company for social support purposes in 2008,
- Re-election or replacement of the Auditors whose terms of office have expired,
- Determination of the monthly gross remuneration of the Chairman and the Members of the Board of Directors as well as of the Auditors,
- Authorization of the Board of Directors to do business related to the Company's objectives in person or on behalf of others enabling them to participate in the companies of similar business and do transactions pursuant to the Articles 334 and 335 of Turkish Commercial Code, provided that such Members of the Board of Directors are prohibited from being Board Members, officers or employees of the companies or third persons engaged in the business of motor vehicles other than motor vehicles manufactured by or under the licence of Fiat Group,
- Giving authorization to the Chairmanship Council to sign the Minutes of the General Assembly Meeting and to consider this to be satisfactory, on behalf of the Shareholders,
- Wishes and Opinions.

### TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş. ANA SÖZLEŞME MADDE TADİL TASARILARI

#### OLD TEXT

#### BOARD OF DIRECTORS:

**Article 9-** Pursuant to the provisions of the Turkish Commercial Code, the operations and the administration of the Company are conducted by a Board of Directors consisting of eight members to be elected among the shareholders by the General Assembly.

Four of the members to be elected to the Board of Directors shall be elected among the nominees of the holders of the Group A Shares and the other four among the nominees of the holders of the Group D Shares.

The Board of Directors shall elect among its members a Managing Director. Pursuant to Art.319 of the Turkish Commercial Code the Board of Directors- except for the matters identified in Art. 11 hereof and for those specified in Article 336 of the Turkish Commercial Code - shall delegate to the Managing Director the authority required to conduct the business of the Company in the ordinary course and/or as required to implement the actions involved by the Budget of Company at the time in effect.

#### OLD TEXT

#### GENERAL ASSEMBLY:

**Article 17 -** The General Assembly of the Company convenes ordinarily or extraordinarily.

The Annual General Assembly is held at least once a year, within three months as of the termination of the fiscal year.

Extraordinary General Assembly Meetings are held if and when deemed necessary by virtue of the Company operations and in the emergence of events foreseen in the relevant provisions of the Turkish Commercial Code.

#### SHAREHOLDER'S:

NAME SURNAME or TITLE :

SIGNATURE :

ADDRESS :

#### NOTE:

- In section A, either on of (a), (b) or (c) should be chosen. Explanation should be provided for (b) and (d).
- The person giving the power of attorney should have Notary certification for his/her signature.



#### NEW TEXT

#### BOARD OF DIRECTORS:

**Article 9-** Pursuant to the provisions of the Turkish Commercial Code, the operations and the administration of the Company are conducted by a Board of Directors consisting of eight members to be elected among the shareholders by the General Assembly.

Four of the members to be elected to the Board of Directors shall be elected among the nominees of the holders of the Group A Shares and the other four among the nominees of the holders of the Group D Shares.

The Board of Directors shall elect among its members a Managing Director. Pursuant to Art.319 of the Turkish Commercial Code the Board of Directors- except for the matters identified in Art. 11 hereof and for those specified in Article 336 of the Turkish Commercial Code - shall delegate to the Managing Director the authority required to conduct the business of the Company in the ordinary course and/or as required to implement the actions involved by the Budget of Company at the time in effect.

The Board of Directors may delegate the management and representation duties among its members and also fully or partially to managing directors, who are the members of board of directors or managers, who are not necessarily be shareholders.

The Board of Directors is authorized for the said delegation of the management and representation duties.

The Board of Directors assigns powers and responsibilities of managing directors and managers and delegate all kinds of powers and responsibilities of the Board of Directors to the concerning people within the scope of terms, conditions and limitations to be determined thereby and modifies or withdraws the whole or a part of these powers if and when necessary.

The Board of Directors may establish advisory, coordination and similar committees or sub-committees in the fields to be determined thereby among its members and/or people, who are not a member of the board of directors.

The Board of Directors appoints, regulates and changes the meeting organization, operation and reporting principles for the Chairmen and members of committees.

In addition to remunerations, the members of the Board of Directors and the members of the abovementioned committees may be paid wages, bonuses, premiums or revenue shares in exchange of the services they provide to the Company within the scope of their membership in the Board of Directors and the committees. Format and amount of payments are determined in accordance with the relevant regulations.

#### NEW TEXT

#### GENERAL ASSEMBLY:

**Article 17 -** The General Assembly of the Company convenes ordinarily or extraordinarily.

The Ordinary General Assembly is held at least once a year within three months as of the termination of the fiscal year.

Extraordinary General Assembly Meetings are held if and when deemed necessary by virtue of the Company operations and in the emergence of events foreseen in the relevant provisions of the Turkish Commercial Code.

Announcement of the General Assembly Meeting is made 3 weeks prior to the date of meeting. General Assembly Meetings are held open to the public including stakeholders and media without granting them the right to speak.

At least one Member of the Board of Directors, one Auditor, at least one of the persons responsible for the issuance of financial statements and at least one responsible person with sufficient knowledge of the special items of the agenda will be present in the General Assembly Meetings. For such persons that fail to participate in the meeting, the reason of their absence will be presented to the information of General Assembly by the chairman of the meeting.

**Group A and D Preferred Shareholders' General Assembly Meeting** will be duly held in the **Company Headquarters at Büyükdere Caddesi Tofaş Han No:145 Zincirlikuyu 34394 İstanbul on 31.03.2009 at 12:00** in order to discuss the below Agenda and vote the decision to be passed on the amendment to articles 9 and 17 of the Articles of Association of the Company in the Ordinary General Assembly Meeting to be held on the same date with the above Agenda.

### AGENDA OF THE MEETING OF GROUP A AND D PREFERRED SHAREHOLDERS TO BE HELD ON 31.03.2009

- Opening and election of the Chairmanship Council.
- Approval of the decision of Ordinary General Assembly on the amendment to Articles of Association dated 31.03.2009.
- Giving authorization to the Chairmanship Council to sign the Minutes of the Meeting of Group A and D Preferred Shareholders and to consider this to be satisfactory on behalf of the Shareholders.

... /... /2009

### POWER OF ATTORNEY

To the General Assembly Chairmanship of TOFAŞ Türk Otomobil Fabrikası A.Ş.;

I hereby appoint Mr./Ms. .... as my representative to represent, vote, propose and sign the necessary documents on my behalf in line with my following opinions in the Ordinary General Assembly Meeting of TOFAŞ Türk Otomobil Fabrikası A.Ş. to be held on **31 March 2009** Tuesday at **11.00** in **Company Head Office, Büyükdere Caddesi Tofaş Han No: 145 Zincirlikuyu 34394 İstanbul**.

#### A) SCOPE OF THE POWER OF ATTORNEY

- The representative will be authorized to vote for all the articles of the agenda in line with his/her opinions.
- The representative will be authorized to vote for all the articles of the agenda in line with the following instructions.  
**Instructions:**
- The representative will be authorized to vote in line with the proposals of the Company management.
- The representative will be authorized to vote for other issues that may be discussed at the meeting in line with the following instructions. (Otherwise, the representative will be free to vote).  
**Instructions:**

#### B) OF THE SHARE HELD BY THE SHAREHOLDER

- Quantity-Nominal Value
- Whether there is preference in voting
- Whether it is Bearer-Registered Share