

**To TOFAŞ Türk Otomobil Fabrikası A.Ş.
BOARD OF DIRECTORS**

THE REPORT OF COMMITTEE IN CHARGE OF CORPORATE GOVERNANCE

We, as the Committee in charge of Corporate Governance, have reviewed the Adoption Report that was issued for inclusion in the attachment of the Activity report in accordance with the Corporate Governance Principles of CMB and Corporate Governance applications of our Company, and approved and published along with our Corporate Governance Principles Declaration, and agreed upon the continuance of our existing Corporate Governance activities.

Furthermore, as you know, our Company has conducted a Corporate Governance Rating and the said rating report as well as the rating of our company are declared as 7.57 (75.72) on 28/05/2007 in ISE, and as a result of our improvement efforts in the field of corporate governance, our rating is revised and increased to 7.74 (77.36) on 28/11/2007 and declared in ISE on the same date.

As stated in the said Interim Revision dated 28/11/2007 in accordance with the Corporate Governance Rating Reporting activities of Saha Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.S. that was assigned by our Company within the scope of CMB Corporate Governance Principles, the said rating company also confirmed our rating of 7.74 as of 28/05/2008.

In accordance with the confirmation of the current rating of 7.74 assigned to our Company by the said rating company as a result of the evaluations, it is decided to notify ISE on this matter as of the same date. 28/05/2008.

Yours Sincerely,

CORPORATE GOVERNANCE COMMITTEE

Cengiz EROLDU

(signature)

Ali Aydın PANDIR

(signature)

O. Turgay DURAK

(signature)