

**TOFAS TÜRK OTOMOBİL  
DRAFT AMENDMENT TO ARTICLES**

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.

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.

**FABRIKASI A.S.  
OF ASSOCIATION**

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 even number of members between 8 - 12 people to be elected among the shareholders by the General Assembly.

Half 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 half of the members to be elected to the Board of Directors shall be elected 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. Provisions of article 319/1 of Turkish Commercial Code are reserved.

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.

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 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.

## POWER OF ATTORNEY

### To the Chairmanship of the Extraordinary General Assembly Meeting of TOFAS Türk Otomobil Fabrikasi A.S. ;

I hereby appoint Mr./Ms..... as my proxy to exercise voting, submit proposals and sign the required documents on my behalf in accordance with the following opinions at the Extraordinary General Assembly Meeting of Shareholders of TOFAS Türk Otomobil Fabrikasi A.S. to be held on **03 July 2009** Friday at **14.00** at the **Company Head Office Merkezi** at **Büyükdere Caddesi Tofas Han No:145 Zincirlikuyu 34394 Istanbul**.

#### A) SCOPE OF POWER OF ATTORNEY

- a) The proxy is authorized to exercise voting on all the articles of agenda at his/her own discretion.
- b) The proxy is authorized to exercise voting on the articles of agenda in accordance with the following instructions.

##### **Instructions:**

- c) The proxy is authorized to exercise voting in accordance with the proposals of Company Management.
- d) The proxy is authorized to exercise voting on other matters that may emerge during the meeting in accordance with the following instructions. (If there is no instruction, the proxy will exercise voting freely).

##### **Instructions:**

#### B) INFORMATION ABOUT THE SHARES OF SHAREHOLDER

- a) Quantity-Nominal Value
- b) Preference on Voting or Not
- c) Bearer or Registered Share

#### **INFORMATION ABOUT THE SHAREHOLDER:**

NAME-SURNAME or TITLE:

SIGNATURE:

ADDRESS:

#### **NOTE:**

- 1- Select one of options (a), (b) or (c) in section (A). Give explanation about options (b) and (d).
- 2- The issuer of power of attorney is required to have his/her signature certified by a Notary Public.