

DOĞUŞ OTOMOTİV SERVİS VE TİCARET ANONİM ŞİRKETİ
MINUTES OF THE GENERAL ASSEMBLY MEETING

The Ordinary General Assembly Meeting of Doğuş Otomotiv Servis ve Ticaret Anonim Şirketi for the year of operation 2013 convened at 10:00 a.m. on March 27, 2014 at the address, "Muallim Naci Caddesi, No. 26, Bentley Istanbul Showroom, Ortaköy-Beşiktaş/Istanbul," under the surveillance of Ministerial Representative Mr. Erdoğan YURDAKUL, assigned to the meeting with the letter of the Istanbul Provincial Directorate of Customs and Trade, dated March 26, 2014, Reference No. 7802.

The invitation to the meeting containing the meeting agenda, as stipulated in the law and in the articles of association, was advertised in the Turkish Trade Registry Gazette, Issue No. 8521 dated March 5, 2014, on our Company's website, on the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Registry Agency; in addition, our shareholders registered in the shareholders stock register were notified, within the required period, that they were called to the meeting by the Board of Directors of the general assembly, with a registered letter indicating the date of the meeting and its agenda.

It having been determined that there were no objections from the shareholders regarding the List of Meeting Attendees and the invitation procedure, it was seen that out of a total company capital of TL 220,000,000.00, composed of 220,000,000 shares,

Participation	Principal		Proxy		Total	
	Amount	Quantity	Amount	Quantity	Amount	Quantity
Physical	-	-	165,978,390	165,978,390	165,978,390	165,978,390
Electronic	-	-	11,680,237	11,680,237	11,680,237	11,680,237
Total	-	-	177,658,627	177,658,627	177,658,627	177,658,627

177,658,627 shares corresponding to the amount of capital totaling TL 177,658,627.00 were represented at the meeting and that accordingly, the quorum stipulated by law and the articles of association had been met, the agenda was opened to discussion after permission was granted by the Ministerial Representative to start the meeting.

AGENDA

1. Chairman of the Board of Directors Aclan Acar opened the meeting at 10:00 a.m. In the motion presented by Aclan Acar on the formation of the meeting council chairmanship, it was proposed that Mr. Aclan ACAR be named Council Chairman and be authorized to sign the minutes of the meeting in this capacity on behalf of the shareholders. Since there were no other proposals, a vote was taken on the present proposal and it was accepted with a unanimous vote in favor representing 177,658,627 shares. The Council Chairman appointed Hasan Hüsnü Güzelöz, İzzet Berk Çağdaş, Yeşim Yalçın and Engin Kaya to be members of the Council. Upon it being seen that there were no minority parties that wished to add an item to the agenda, the current agenda was resumed.

2. The motion to accept the annual report of the Board of Directors for 2013 and the financial tables and independent auditors report as having been read, the reading of the balance sheet and summary income statement being accepted as sufficing, a vote was taken on the motion and it was resolved with a unanimous vote in favor representing 177,658,627 shares. The balance sheet and income statement and reports for 2013 were opened for discussion. Since there were no requests to speak, a vote was taken on the 2013 reports and the 2013 balance sheet and income statement and they were accepted with a unanimous vote in favor representing 177,658,627 shares.
3. All of the members of the Board of Directors, declining their rights arising from their own shares or authority, offered these for acquittal and they were acquitted of their liability with a unanimous vote in favor representing 177,658,627 shares.
4. The company auditor working for the company within the framework of related legislation, "Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (KPMG)", was acquitted of its liabilities with respect to its operations in 2013 with a unanimous vote in favor representing 177,658,627 shares.
5. On the basis of the proposal of the Board of Directors and within the scope of Article 394 of the Turkish Commercial Code, a vote was taken on:
 - a. The endorsement and approval of the payment in 2013 of a total gross amount of TL 16,200,000.00 corresponding to fees and similar payments, health and life insurance, and including SSK employers contributions;
 - b. The payment of an amount of up to a maximum of TL 20,000,000.00 to cover fees and similar payments, health and life insurance and including SSK employers contributions, and encompassing those payments that were made as from the beginning of the 2014 operational year,
 - i. With this payment covering an honorarium of monthly net TL 12,000.00 for each Independent Member of the Board for each month served, and
 - ii. The authorization of the Compensation Committee, formed in accordance with Capital Markets Board Corporate Governance Principles, regarding the distribution and allocation of fees among the members of the Board of Directors under the surveillance of the Board of Directors,

all of which were accepted with a majority vote in favor representing 175,302,555 shares, with votes opposing representing 2,356,072 shares.
6. In the voting carried out for the selection of a company auditor for the 2014 accounting period on the basis of the proposal of the Board of Directors,

Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (KPMG) was accepted with a majority vote in favor representing 174,534,325 shares, with votes opposing representing 3,124,302 shares.

7. Since there were no additional remarks with regard to the proposal of the Board of Directors on the revision of the “Profit Distribution Policy” in line with Capital Markets Board regulations, as approved by the General Assembly on March 30, 2012, a vote was taken on the proposal and it was accepted by unanimous vote in favor representing 177,658,627 shares.
8. In line with the proposal of the Board of Directors, a motion was presented to authorize the Board of Directors with regard to the distribution of profit for the 2013 operational year together with a cash dividend of TL 220,000,000.00 based on the amount of the profit of previous years with the provision that this cash dividend be distributed no later than May 31, 2014. This motion was put to a vote and was accepted with a majority vote in favor representing 175,302,555 shares, with opposing votes representing 2,356,072 shares.
9. Shareholders were provided with information about the donations made to organizations and institutions during the 2013 operational period.
10. Information was provided about transactions carried out with related parties during the 2013 operational period; it was stated that these remained below the limits stipulated in the related CMB communiqué.
11. It was stated that there were no guarantees, pledges or mortgages placed in favor of third parties outside of those arising from ordinary commercial relations.
12. A motion was presented to permit shareholders having management control, the members of the Board of Directors, senior management and their spouses or their blood relatives or relatives by marriage to the second degree, to engage in business with the Company or its affiliates, that is of a nature that may give rise to conflicts of interest, as defined in Articles 395 and 396 of the Turkish Commercial Code and Capital Market Legislation; there being no further remarks on said proposal, it was put to a vote and accepted with a majority vote in favor representing 175,111,987 shares, with opposing votes representing 2,546,640 shares.

It was stated that no transactions of the mentioned kind were carried out in the 2013 operational period and that the Board of Directors had not been informed of any transactions carried out by persons privy to privileged information on the partnership, or by persons engaging in business on their behalf in matters that lie within the scope of the area of activity of the partnership.

13. The company’s partner and funds representative Mr. Hikmet Vuslat SÜMEN praised the company’s activities and thanked company management. Council Chairman Mr. Aclan ACAR noted the achievements of the operational year and thanked the General Assembly, after which the meeting was adjourned at 10:45 a.m.

These minutes of the meeting were drawn up, read and signed at the meeting on the electronic medium and in the presence of the General Assembly. March 27, 2014.

MINISTERIAL REPRESENTATIVE

Erdoğan YURDAKUL
[Signature]

COUNCIL CHAIRMAN

Aclan ACAR
[Signature]

COUNCIL MEMBERS

Hasan Hüsnü GÜZELÖZ
[Signature]

İzzet Berk ÇAĞDAŞ
[Signature]

Yeşim YALÇIN
[Signature]

Engin KAYA
[Signature]