MINUTES OF 55th ORDINARY GENERAL ASSEMBLY MEETING OF TÜRK TRAKTÖR VE ZİRAAT MAKİNELERİ A.Ş. HELD ON MARCH 26, 2009

The 55th Ordinary General Assembly Meeting of Türk Traktör ve Ziraat Makineleri A.Ş. for 2008 was held at the address, Güvercin Yolu 111 – 112 06560 Gazi/Ankara, under the supervision of Ayfer Beyacı..............., the Ministry Commissar appointed by the Ministry of Industry and Trade, General Directorate of Domestic Trade, under its letter no 16766.......... dated 26.03.2009..., on March 26, 2009 Thursday, at 14.00 hrs.

The invitation regarding the meeting has been duly made within the prescribed time limit by announcing it in the issues of the dailies, Milliyet and Vatan, dated 24.02.2009 and in the issue No 7256 of the Turkish Journal of Trade Registrations dated 24.02.2009 and our company's website, www.turktraktor.com.tr , 21 days before, as prescribed by the laws and company articles of association, in a manner ensuring the coverage of the agenda.

Following the confirmation by an examination of the persons present in the meeting that ....4.169.538.375....... shares corresponding to a capital portion of TL 41.695.383,75........, out of 5.336.900.000 shares corresponding to the company total capital of TL 53,369,000 was represented in person in shareholders' own capacity, that .... shares corresponding to a capital portion of TL .... was represented by proxy and that thus, the minimum meeting quorum envisaged by both the applicable law and articles of incorporation was present, the meeting was opened by Mr. Dr. Bülent Bulgurlu, starting to deliberate the agenda.

The following resolutions have been adopted as a result of the deliberations conducted as required by the agenda.

1) The election of Mr. Dr. Bülent Bulgurlu as General Assembly Chairman, Mr. Kudret Önen and Mr. Hakkı Akkan as vote collection officer and Mrs. İlkiz Karagüllü as Clerk, were unanimously accepted.

2) Upon the Chairman's instruction, the clerk read out the Board of Directors and Auditors reports, the independent external audit company report summary of Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers), about the 2008 operations of our company. A discussion was opened for the income statement and balance sheet of year 2008 then the 2008 year balance sheet and income statement were approved with majority despite the 46.388 abstention votes of Ishares MSCI Turkey Investable Market Index Fund.

3) The Chairman; presented to the approval of shareholders to acquit the members of the Board of Directors and the auditors. The members of the Board of Directors and those involved in the management did not vote on it. As a result of the voting held thereon, the Board of Directors and the auditors were acquitted unanimously and respectively.

4) The election of the members of the Board of Directors whose service term had expired was proceeded. As a result of the election, the number of the members of the board of directors was determined as 8 (eight) and it was decided unanimously that Dr. Bülent Bulgurlu, İsmail Hakkı Akkan, Kudret Önen, Temel Kamil Atay representing Koç Holding A.Ş.; Franco Fusignani, Federico Corradini, Marco Votta, Eduardo Teodorani Fabbri representing CNH Global NV were elected to serve for one year. The curriculum vitae of all members of the board of directors were read severally and the shareholders were informed by this way. The Ministry Commissar appointed by the Ministry of Industry and Trade witnessed their declaration.

5) The election of the auditors was proceeded. As a result of the election, the number of the auditors was determined as 2 (two), it has been agreed that Mr. Serkan Özyurt and Ms. Culya Varon Habib have been elected as auditors to serve for a term of office until the Ordinary General Assembly to be held for a review of 2009 accounts. The Ministry Commissar appointed by the Ministry of Industry and Trade witnessed their declaration.

6) It has been agreed that monthly remuneration of 990,00-TL in gross terms shall be paid to members of the Board of Directors and monthly remuneration of 400,00-TL in gross terms shall be paid to the auditors.

7) The proposal mentioned in the Board of Directors Report regarding the profit distribution of the year 2008 was proceeded.

According to our financial statements regarding the fiscal period between 01.0.2008 – 31.12.2008, which is issued within the frame SPK Communiqué Serial: XI, Number: 29 and in line with Capital market Board Regulations and which is also in line with IFRS and audited by Başaran Nas Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. , Independent Audit Company, the Company's net income is 66.791.556TL; and, our proposal for profit distribution -prepared by considering long term group strategies, capital requirements of our shareholders and partnerships with our Company, investment and finance politics, profitability and cash status- are as stated below;

The current period profit calculated in accordance with SPK Communiqués;

- First Type Legal Reserves:	953.800, 00.-TL
- Dividend to shareholders:	17.078.080, 00.-TL
- Second Type Legal Reserves:	1.440.963, 00.-TL
- Retained Earnings:	47.318.713, 00.-TL

Thereby, the dividend will be distributed;

- to the resident taxpayer shareholders and non-resident taxpayer shareholders obtaining dividend income through an office or a permanent representative in Turkey as gross (=net) 0,32 kr for each share nominal 1,00kr(%32) and,

- to foreign – based taxpayer shareholders; as gross 0,32 kr (0,2880 kr net) for each share nominal 1,00 kr (%28,80)
- to the rest of our shareholders as gross 0,32 kr (0,2720 kr net) for each share nominal 1,00 kr (%27,20)
- It is accepted to distribute the dividend in cash effective from 15 April 2009 and present this proposal to the General Assembly.

8) The shareholders have been informed about the dividend policy that has been determined as a matter of principle, for the distribution of dividends to the shareholders in the ratio of 60% of the after tax profit of each Company, unless agreed otherwise by the Parties, in accordance with the Corporate Governance Principles.

Wisdomtree Emerging Markets High Yielding Equity Fund obtaining 37.384 shares, Wisdomtree Emerging Markets Smallcap Dividend Fund obtaining 39.184 shares, State of Wisconsin Investment Board obtaining 661 shares, Firemens Annuity and Benefit obtaining 20.800 shares, New Zealand Superannuation Fund obtaining 64.900 shares, LSV Emerging Markets Equity Fund LP obtaining 132.100 shares, Ascension Health Master Pension Trust obtaining 28.100 shares and Ascension Health obtaining 59.200 shares were abstained from voting about giving information.

9) The information about the donations, at the amount of 1.029.740-TL, granted for charitable purposes to funds and association which are subject to tax exemption, in 2008, has been submitted to the attention of the General Assembly.

Wisdomtree Emerging Markets High Yielding Equity Fund obtaining 37.384 shares, Wisdomtree Emerging Markets Smallcap Dividend Fund obtaining 39.184 shares, State of Wisconsin Investment Board obtaining 661 shares, Firemens Annuity and Benefit obtaining 20.800 shares, New Zealand Superannuation Fund obtaining 64.900 shares, LSV Emerging Markets Equity Fund LP obtaining 132.100 shares, Ascension Health Master Pension Trust obtaining 28.100 shares and Ascension Health obtaining 59.200 shares were abstained from voting about giving information.

10) Our Shareholders were informed that the information which was given at the 23rd footnote of the balance sheet regarding the purchase and sale of the services and goods, which are common and continuous with the related parties that were 10% or higher than the total assets and gross sales total stated in the financial statements which will be disclosed to the public. In addition, the information of the fact that within the scope of JV agreement announced to the public via our public offering prospectus, Türk Traktör has been purchasing raw materials from CNH, one of our Shareholders, and also, sales abroad are realized again through CNH.

Wisdomtree Emerging Markets High Yielding Equity Fund obtaining 37.384 shares, Wisdomtree Emerging Markets Smallcap Dividend Fund obtaining 39.184 shares, State of Wisconsin Investment Board obtaining 661 shares, Firemens Annuity and Benefit obtaining 20.800 shares, New Zealand Superannuation Fund obtaining 64.900 shares, LSV Emerging Markets Equity Fund LP obtaining 132.100 shares, Ascension Health Master Pension Trust obtaining 28.100 shares and Ascension Health obtaining 59.200 shares were abstained from voting about giving information.

11) It has been unanimously decided to make amendments, as mentioned herein below, in the Articles of Association article 14. and article 23. based on the permission of the Capital Markets Board numbered B.02.1.SPK.0.13243-2497 and dated 17.02.2009 and the permission of Ministry of Industry and Trade General Directorate of Domestic Trade dated 04.03.2009 and numbered B.14.0.İTG.0.10.00.01/401.01.02.1547-25660-1225.

The Board of Directors
Article 14:

The affairs and management of the company shall be conducted by a Board of Directors consisting of eight members to be elected by the General Assembly from among the shareholders.

Of the members to be elected to the Board of Directors, four must be elected from among candidates nominated by the shareholders in Class A and four from among those nominated by the shareholders in Class B.

Directors shall be elected for a term of one year as a minimum.

The General Assembly may, at its discretion, replace a Director at any time. A Director whose term has expired may be elected again.

In the event that a vacancy arises on the Board of Directors during the year, the Board shall elect a new member from among the candidates nominated by the shareholders in that class to which the vacant membership belongs. The member so elected shall serve for the remainder of his predecessor's term.

The Board of Directors can both share management and representation duties among members or the Board can leave them -fully or partially- to delegates who are member of the Board of Directors or to those managers whose shareholding is not essential.

The Board of Directors is responsible for sharing management and representation duties as they are mentioned

The Board of Directors assigns authorization and responsibility of the managing member and managers and forwards each authorization and responsibility given to the Board of Directors to the relevant people within the conditions, terms and restrictions determined by the Board of Directors and if it is considered as necessary, the Board has the right to amend and modify all or some of those authorizations or cancel them.

The Board of Directors, if the issues are considered to be appropriate, shall establish committees of consultancy, coordination and committees with similar qualifications or sub-committees consisting of people of its own members and/or non member.

Meeting arrangements, working and reporting fundamentals of the Committee President and members are determined, coordinated and amended by the Board of Directors.

Besides attendance fee to be paid to the Board of Directors, dividend share payment paid to the Board in return for the services given to the Company within the frame of salary, bonus, premium or legislation are determined by the General Assembly.

The General Assembly:
Article 23:

The General Assembly of the company shall be composed of all partners. The General Assembly shall meet in the ordinary or extraordinary fashion. The ordinary meeting of the General Assembly shall be held at least once a year and within three months from the end of the accounting period of the company. In this meeting, the matters specified in Article 369 of the Turkish Commercial Law shall be examined and resolved.

The General Assembly shall hold an extraordinary meeting whenever required by the affairs of the company and adopt the necessary resolutions in accordance with the provisions of the law and these Articles of Incorporation.

Meeting declaration for the General Assembly is announced 3 weeks before the meeting date. The General Assembly Meetings are held with accompaniment of stakeholders without having any right to speak and as public meeting including the media.

At least one member of the Board, one auditor, at least one authorized person who is responsible for preparation of the financial statement and at least one another authorized person who is highly competent to explain and comment on any important topic in the agenda are present at the General Assembly. If any of those people is absent at the meeting, valid reason for this person's absence is submitted for the Board's information by the Chairman.

12) It was unanimously decided to approve "Corporate Governance Principles Adoption Report", which was revised due to the merger on the date of 31.03.2008 and "Business Ethics Rules", "Audit Committee Working Principle" and "Potential Insider List", which were issued within the frame of Corporate Governance Principles and also, it has been unanimously decided to give authorization the Board of Directors for making the necessary amendments on the information and documents within the context of the arrangements of the Capital Market Board.

13) It has been approved that the President and members of the Board of Directors are allowed to perform any business that is determined by the Articles 334 and 335 of the Turkish Commercial Code.

14) The General Assembly Chairman presented the authorization for signing the General Assembly Minutes by the Chairmanship Board on behalf of the Shareholders for voting. It has been unanimously agreed that the Chairmanship Board is authorized to sign the minutes of the meeting jointly and to be limited to this.

15) At the wishes part of the agenda, thanks for the current results have been stated and wishes for another prosperous year have been expressed.

Wisdomtree Emerging Markets High Yielding Equity Fund obtaining 37.384 shares, Wisdomtree Emerging Markets Smallcap Dividend Fund obtaining 39.184 shares, State of Wisconsin Investment Board obtaining 661 shares, Firemens Annuity and Benefit obtaining 20.800 shares, New Zealand Superannuation Fund obtaining 64.900 shares, LSV Emerging Markets Equity Fund LP obtaining 132.100 shares, Ascension Health Master Pension Trust obtaining 28.100 shares and Ascension Health obtaining 59.200 shares were abstained from voting about giving information.

As there were no further issues on the agenda, the closure of the meeting was announced by the Chairman and the Meeting was closed. The present minutes have been drawn up and signed in the venue of the meeting.

(26/03/2009)

COMMISSAR OF THE MINISTRY OF INDUSTRY AND TRADE

GENERAL ASSEMBLY CHAIRMAN
Dr. Bülent BULGURLU

VOTE COLLECTOR
KUDRET ÖNEN

VOTE COLLECTOR
HAKKI AKKAN

CLERK
İLKİZ KARAGÜLLÜ