MINUTES OF 59th ORDINARY GENERAL ASSEMBLY MEETING OF TÜRK TRAKTÖR VE ZİRAAT MAKİNELERİ A.Ş. HELD ON 18 MARCH 2013

2012 Ordinary General Assembly Meeting of Türk Traktör ve Ziraat Makineleri A.Ş. was held on 18 March 2013 Monday at 14:00 hours, at Güvercin Yolu No:111 Gazi/Ankara under supervision of the Ministry's representative Mr. Ahmet Öztürk, assigned by the letter of Customs and Trade Ministry Ankara Commerce Provincial Directorate dated 18.03.2013 and numbered 1422.

The invitation regarding the meeting was announced in the Turkish Trade Registry dated 25.02.2013 numbered 8265, by return receipt requested mail to the registered shareholders and in Dünya and Milliyet daily newspapers dated 25.02.2013 and also in Company's web site and through mail to registered shares owners as prescribed by the laws and company articles of association, in a manner ensuring the coverage of the agenda, 21 days before the meeting date.

Upon examination of the registry of shareholders, 5.336.900.000 shares corresponding to a share capital of TL 53.369.000 out of 100 shares that correspond to an equity share capital of TL 1 were represented in person, 4.603.681.500 shares that correspond to an equity share capital of TL 46.036.816 were represented by proxy thus 4.603.681.600 shares in total were represented in the meeting which ensured the minimum quorum specified in both the Law and also in the Articles of Association. Mr. Kudret Önen, the member of our company's board declared that, including the total shares, reference to the 24th article of the regulation on General Assembly meetings at companies and 431st article of Turkish Commercial Code, Mr. Kudret Önen declared that 535.997.100 that correspond to an equity share capital of TL 5.359.971 represented through representative.

Reference to 5th and 6th subsections of 1527th article of the Turkish Commercial Code, the company duly organized the general assembly preparations according to the legal statements. Kudret Önen appointed Ms. İlkiz Karagüllü to use the electronic general assembly and the meeting was opened physically and electronically by Mr. Kudret Önen and the agenda were discussed respectively.

Mr. Kudret Önen, board member, declared the voting type. Physically participated shareholders shall use their voting rights by show of their hands.

The following resolutions were adopted as a result of the deliberations conducted as stated in the agenda.

1- Mr. Kudret Önen who is the representative of Koç Holding A.Ş., declared his proposal for the Presidential Board. Kudret Önen was selected as the chairman of the meeting, Mr. Marco Votta and Mr. Memet İlkan Kamber were selected as the vote collectors and Ms. Emine Yaratan was selected as the secretary and it was unanimously accepted with 46.036.418 TL votes.

2- Reference to the 2nd article of the agenda, the Chairman gave the information about the declaration of the Company's Annual Report of the year 2012 to the public (through the Disclosure Public Platform, company's web site, the Electronic General Meeting System of the Central Securities Depository and the Annual Report). The Board of Directors' Report related to the activities in 2012, presented by the Company's Board of Directors was read by the secretary. The discussion for the Annual Reports was opened. As a result of discussions, the Annual Report of the year 2012 was unanimously accepted with 46.036.816 TL votes.

3- Reference to the 3rd article of the agenda, the Chairman requested to be read the Audit Report and the summary of the Independent Auditor's Report presented by the independent auditing firm Güney Bağımsız Denetim ve S.M.M.M. A.Ş. (A member firm of Ernst & Young Global Limited). Mr. Mehmet Apak, auditor who participated the meeting, read the Audit Report, Mr. Memet İlkan Kamber read the summary of the Independent Audit Company's Report.

4- Reference to the 4th article of the agenda, the Chairman gave the information about the declaration of financial statements for the year 2012 to the public (through the Disclosure Public Platform, company's web site, the Electronic General Meeting System of the Central Securities Depository and the Annual Report). Memet İlkan Kamber read the balance sheet and the summary of the income statement. As a result of discussions, the financial statements for the year 2012 were unanimously accepted with 46.036.816 votes.

5- It was passed on to the 5th article related to voting the changes in memberships of board of directors within the year in accordance to the 363rd article of the Turkish Commercial Code (TCC). Reference to the 363rd article of TCC, due to resignation of one of our board member, Mr. Eduardo Teodorani-Fabbri, General Assembly was informed that Mr. Ali Aydın Pandır was appointed as board member to serve for the remainder of Mr. Teodorani-Fabbri's term, through the board resolution dated 04.06.2012.

Mr. Osman Turgay Durak, Mr. Franco Fusignani, Mr. Kudret Önen, Mr. Marco Votta, Mr. Memet İlkan Kamber, Mr. Temel Kamil Atay, Mr. Alessio Berretta and Mr. Ali Aydın Pandır were reappointed due to the resignation of Mr. Osman Turgay Durak and Mr. Marco Votta dated 14.09.2012, Mr. Franco Fusignani and Mr. Kudret Önen dated 10.09.2012, Mr. Memet İlkan Kamber and Mr. Ali Aydın Pandır dated 12.09.2012, Mr. Temel Kamil Atay and Mr. Alessio Berretta dated 17.09.2012, within the context of 25th article entitled Board of Directors of 6103 numbered law. As a result of discussions, the member assignments of the board of directors within the year and the fulfillment their duties within the rest of time were accepted with majority (45.993.598 TL) despite rejection votes of 43.218 TL.

6- Chairman submitted acquaintance of the Members of the Board for their activities in 2012 to the General Assembly. Members of the Board and those who were assigned in the management did not vote for the issue. All of the members of the Board were unanimously acquitted separately with 46.036.816 TL votes.

7- Chairman submitted acquaintance of the Auditors for their activities in 2012 to the General Assembly. All auditors were unanimously acquitted separately with 46.036.816 TL votes.

8- Shareholders were informed about the dividend policy that was determined as, 60% of the after tax profit will be distributed, unless agreed otherwise by the Parties. In addition, they were informed about the fact that the dividend policy announced via web site in line with corporate governance principles. The shareholders were informed that this item was in the agenda for the purpose of the information.

9- It was started to discuss the proposal of the Board of Directors regarding the profit distribution of the year 2012 announced to the public (through the Disclosure Public Platform, company's web site, the Electronic General Meeting System of the Central Securities Depository and the Annual Report), 21 days before the General Assembly Meeting.

According to financial statements regarding the fiscal period between 01.01.2012 – 31.12.2012, which is issued within the frame of Capital Markets Board (CMB) communiqué Serial: XI, Number: 29 and in line with CMB regulations and which is also in line with IFRS and audited by Güney Bağımsız Denetim ve S.M.M.M. A.Ş. (A member firm of Ernst & Young Global Limited), Independent Audit Company, the Company's net income is TL 268.197.615; and, it was started to discuss on the proposal for profit distribution prepared by the company's Board of Directors considering profitability and cash status are as stated below and the dividend distribution table is attached to the minutes of meeting.

The current period profit calculated in accordance with CMB communiqués;

- Dividend to shareholders	:	TL 200,000,000.00
- Second Type Legal Reserves	:	TL 19,733,155.00
- Retained Earnings	:	TL 48,464,460.00

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) 3,74749 kr for each share nominal 1 kr (374,749386%) and,
- to foreign-based taxpayer shareholders; as gross 3,74749 kr (3,56012 kr net) for each share nominal 1 kr (356,01192%)
- to the rest of our shareholders as gross 3,74749 kr (3,18537 kr net) for each share nominal 1 kr (318,53698%).

It was decided to distribute the dividend in cash effective from 25.03.2013 with majority (45.994.647 TL) despite rejection votes of 37.169 TL.

10 - Based on the permission of the Turkish Republic Prime Ministry Capital Markets Board dated 12.03.2013 and no 674-2508 and the permission of the Domestic Trade General Directorate division of the Turkish Republic Ministry of Customs and Trade dated 15.03.2013 and no. 2871-1874, it was unanimously decided with 46.036.816 TL votes to make amendment to the 1st article entitled "Formation", 2nd article entitled "Title", 3rd article entitled "Purpose and Scope", 4th article entitled "Head Offices and Branch Offices of The Company", 5th article entitled "Term of The Company", 6th article entitled "Share Capital", 7th article entitled "Share Certificates Not To Be Split", 8th article entitled "Liability of Shareholders", 9th article entitled "Consequences of Owning Share Certificates", 10th article entitled "Increasing or Decreasing the Capital", 11th article entitled "Transfer of Shares", 12th article entitled "Issue of Bonds", 13th article entitled "Loss of Share Certificates and Bonds", 14th article entitled "The Board of Directors", 15th article entitled "Provisions Concerning the Board of Directors", 16th article entitled "Security to be deposited by Directors", 17th article entitled "Powers of the Board of Directors", 18th article entitled "Administration and Representation", 19th article entitled "Other Matters", 20th article entitled "Directors' Remuneration", 21st article entitled "Auditors", 22nd article entitled "Duties and Obligations of the Auditors", and make cancellation of 23rd article entitled "The General Assembly", 24th article entitled "Meeting Agenda", 25th article entitled "Meeting Place", 26th article entitled "Meeting Officer", 27th article entitled "Meeting Quorum", 28th article entitled "Voting Rights and Their Exercise", 29th article entitled "Appointment of

Proxies", 30th article entitled "Entry Card", 31st article entitled "Attendance List", 32nd article entitled "When Share Certificates Cannot Be Transferred", 33rd article entitled "Announcements", 34th article entitled "Changes to the Articles of Incorporation", 35th article entitled "Documents to be submitted to the Capital Markets Board and the Ministry", 36th article entitled "The Accounting Period", 37th article entitled "Profit Determination and Distribution", 38th article entitled "Reserves", 39th article entitled "Foundation for Company's Personnel", 40th article entitled "Termination and Dissolution", 41st article entitled "Competent Courts", 42nd article entitled "Legal Provisions", the transitory article and 43rd article entitled "Adoption to Corporate Governance Principles" of the company's Articles of Association.

11- It was started to discuss the 11th article of the agenda related to the selection of the Members of the Board. Kudret Önen, the representative of Koç Holding A.Ş., declared his proposal for the Board of Directors' members. Representative of Ministry examined the Board of Directors membership nominee declaration of candidates who were not participating the meeting; Mr. Osman Turgay Durak's Kadıköy 4th Notary document number 4158 dated 22.01.2013, Mr. Temel Kamil Atay's Kadıköy 4th Notary document number 4139 dated 22.01.2013, Mr. Haşim Savaş Arıkan Mudanya Notary document number 02293 dated 21.02.2013, Mr. Franco Fusignani's Ankara 33rd Notary document number 5234 dated 07.03.2013, Mr. Ali Aydın Pandır's Beyoğlu 56th Notary document number 00750 dated 13.02.2013, Mr. Alessio Berretta's Ankara 33rd Notary document number 5233 dated 07.03.2013 and Mr. Andreas Christian Schröter's Besiktas 6th Notary document number 06940 dated 14.02.2013. Total number of members of the Board was determined as 10 (ten) with 2 independent members. Mr. Osman Turgay Durak, ID numbered 13348799734, Mr. Kudret Önen ID numbered 27484989102, Mr. Temel Kamil Atay, ID numbered 39163572826 and Mr. Memet İlkan Kamber, ID numbered 46924268034, Mr. Franco Fusignani, tax ID numbered 3880578062, Mr. Marco Votta, ID numbered 73207108794, Mr. Ali Aydın Pandır, ID numbered 20279188254 and Mr. Alessio Berretta, tax ID numbered 1650278389 and Mr. Haşim Savaş Arıkan as independent member and Andreas Christian Schröter as independent member were selected as the members of the Board to remain in office until the General Assembly considering the 2013 accounts with majority (45.993.598 TL) despite rejection votes of 43.218 TL.

The information of the declaration concerning the resumes of Board members at the Disclosure Public Platform, the company's web site, the Electronic General Meeting System of the Central Securities Depository and the Annual Report, 21 days before the General Assembly Meeting and of the continuance with current members were given.

12- The "Remuneration Policy" concerning to the board members' and top management was determined in 8th board of directors meeting dated 01.03.2012, within the context of Capital Markets Board Communiqué serial IV no 56 announced on 30.12.2011 in accordance with Corporate Governance Principles. The aforesaid Policy which was declared to the public (through the Disclosure Public Platform, company's web site, the Electronic General Meeting System of the Central Securities Depository and the Annual Report), 21 days before the General Assembly Meeting was unanimously accepted with 46.036.816 TL votes.

13- Kudret Önen, the representative of one of the shareholder, Koç Holding A.Ş., declared his proposal for the determination of the salary of the board members. Starting with the following month after hereby general assembly, to pay a monthly salary of 11.000 TL for each members of the board was decided with majority (46.026.816 TL) despite rejection votes of 10.000 TL.

14- Selecting Güney Bağımsız Denetim ve S.M.M.M. A.Ş. (A member firm of Ernst & Young Global Limited) as an independent audit company, for examining accounts 2013 with regards to the opinion of Auditing Committee, within the context of the Capital Markets Board, was unanimously accepted with 46.036.816 TL votes.

15- It was started to discuss concerning the declaration of the Internal Regulation of General Assembly including the rules of working principles and procedures of the General Assembly (through the Disclosure Public Platform, company's web site, the Electronic General Meeting System of the Central Securities Depository and the Annual Report) and revised by the Board of Directors. As a result of discussions, the attached Internal Regulation of General Assembly was unanimously accepted with 46.036.816 TL votes.

16 - Within the context of 5th article of Capital Markets Board communiqué serial IV no 41, regarding The Principles for the Corporations Subjected to Capital Markets Law, The Report of Related Party Transactions that had been prepared concerning the conditions and comparison with market requirements of service and liability transfer operations that are common and continuous and also reached up to 10% of our company's total assets and gross sales amount in 2012, was approved in 5th board of directors meeting dated 21.02.2013. The aforesaid Report declared to the public and presented to our shareholders examination at the Disclosure Public Platform, the company's web site, the Electronic General Meeting System of the Central Securities Depository and the Annual Report, 21 days before the General Assembly Meeting.

17- Shareholders were informed about the Disclosure Policy of the company, which was approved with the board of directors resolution dated 09.04.2008, then revised with board resolution dated 26.04.2011 and also declared to the public (through the Disclosure Public Platform, company's web site, the Electronic General Meeting System of the Central Securities Depository and the Annual Report). Since this item was in the agenda for the purpose of the information, the General Assembly was informed about that it would not be voted.

18- General Assembly was informed about various donations amounting to TL 3.708.647,50 paid in 2012 for social aiding purposes to various foundations and associations. The proposal of Mr. Kudret Önen, the representative of the Koç Holding A.Ş., related to the determination of the upper limit of donations as 4.1 million dollars during the year was approved with majority (43.801.318 TL) despite rejection votes of 2.235.498 TL.

19- General Assembly was informed about the fact that there is no guarantee, pledge, mortgage and bails given in favor of third parties in 2012 within the context of Capital Markets Board regulation and since this item was in the agenda for the purpose of the information, the General Assembly was also informed about that it would not be voted.

20 - Granting of permission to shareholders having managerial control, shareholder board members, top managers and up to the third degree blood or affinity relatives so that they may involve in business activities may cause conflict of interest with the company or its subsidiaries, may compete with the company, may deal with the company on their own name or in the name of others, may involve in business activities related to the company's subject of activity on their own name or in the name of others and may have shareholding in the companies engaged in same business as unlimited partner and carry out other transactions in accordance with articles 395 and 396 of Turkish Commercial Code, was unanimously accepted with 46.036.816 TL votes. The general assembly was informed about the fact that there was not any transaction within this context during the year 2012.

21- Chairman of the General Assembly was offered that the minutes to be signed by the Presidency on behalf of the shareholders. That the Presidency is authorized to sign the minutes of the meeting and to settle with this was unanimously accepted with 46.036.816 TL votes.

22- At the wishes part of the agenda; thank for the current results were expressed and wishes were stated for the following years.

(18.03.2013)

AHMET ÖZTÜRK	**KUDRET ÖNEN**
MARCO VOTTA	**MEMET İLKAN KAMBER**
EMİNE YARATAN	