

FORD OTOMOTİV SANAYİ A.Ş.
MINUTES OF THE EXTRAORDINARY GENERAL ASSEMBLY MEETING
NOVEMBER 14, 2019

Ford Otomotiv Sanayi Anonim Şirketi convened an Extraordinary General Assembly at 11.00 a.m. on November 14, 2019 at Akpınar Mahallesi, Hasan Basri Caddesi No:2, Sancaktepe / İstanbul (Tel: +90 216 564 71 00, Fax: +90 216 564 73 85) under the supervision of the Ministry Representative Feyyaz Bal, appointed by the Ministry of Trade İstanbul Provincial Directorate of Trade with letter no. 49402572 dated November 13, 2019.

The call to meeting, issued in accordance with applicable legislation and as set out in the Articles of Incorporation and including the agenda, was published on October 18, 2019 in the Turkish Trade Registry Gazette no. 9933, and announced on the corporate website www.fordotosan.com.tr, and the Electronic General Meeting System and E-Company Portal of the Central Registry Agency 21 days before the general assembly meeting date. In addition, invitation letters dated October 15, 2019 were mailed to the shareholders who hold registered shares that are not traded on Borsa İstanbul from the post office in Gölcük, Kocaeli by registered mail with return receipt.

Upon review of the List of Attendees, it has been ascertained that of the total 35,091,000,000 shares corresponding to the company's total capital of TL 350,910,000, a total of 32,218,987,791 shares corresponding to a capital of TL 322,189,877.91, including 32,218,987,791 shares corresponding to a capital of TL 322,189,877.91, were represented by appointed proxies in the meeting, thus reaching the quorum stipulated in applicable legislation and the Articles of Incorporation. Board member Haydar Yenigün advised that shares in the nominal amount of TL 34,065,948, included in the said total shares, were represented by Depositor Representatives.

It has also been determined that pursuant to paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code, preparations for the Company's electronic general assembly meeting were carried out in accordance with applicable regulations. After Board member Haydar Yenigün appointed Cem Noyal to use the electronic general meeting system, the meeting commenced concurrently in the physical and electronic mediums to discuss the agenda.

Board member Haydar Yenigün explained the method of voting and advised that, as stated in both the Law and the Company's Articles of Incorporation, without prejudice to the electronic vote counting regulations, the shareholders who were physically present in the meeting room were required to vote openly by a show of hands, and the shareholders who would vote nay to verbally declare their rejection.

Following the deliberations on the agenda topics, the following resolutions have been reached.

- 1) In the first agenda topic, it was moved to elect the Meeting Chairman to preside over the Extraordinary General Assembly. İrem Yılmaz, representing Vehbi Koç Foundation, a shareholder of the company, submitted a motion for the Meeting Chairman. The motion was put to vote. Haydar Yenigün was elected as the Meeting Chairman by the majority of the votes, with ayes corresponding to TL 322,149,038.91 against nays corresponding to TL 40,839.

The Meeting Chairman announced that David Joseph Cuthbert Johnston and Bülent Erol Taş were appointed as the Vote Collectors, and İsmail Oğuz Toprakoğlu as the Minutes Clerk.

The Meeting Chairman advised that the necessary documents were available for the agenda items to be discussed at the General Assembly meeting, and that himself and David Joseph Cuthbert Johnston as Board members, and Beste Ortaç, representing the independent auditing firm PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, were present in the meeting and that the other members were unable to attend the meeting due to their excuses.

- 2) Pursuant to article 363 of TCC, the motion -further to the Board of Directors resolution dated May 28, 2019- to appoint Stuart John Rowley to Board membership, which was vacated by Birgit Annelies Behrendt, a Board member who resigned from this role within the year due to her leaving the Ford Motor Company organization, and to appoint – further to the Board of Directors resolution dated September 11, 2019- David Joseph Cuthbert Johnston to Board membership, which was vacated by Steven Robert Armstrong, who resigned from this role due to his appointment to another position within the Ford Motor Company organization, and both to serve for the remaining term of the Board

of Directors, was accepted by the majority of the votes, with ayes corresponding to TL 296,199,859.91 against nays corresponding to TL 25,990,018.

3) In the third agenda topic, the Meeting Chairman opened the Board of Directors' proposal to distribute dividends, pursuant to Dividend Distribution Communiqué no. II-19.1 by considering the company's long-term strategy, investment and financing policies, profitability and cash position, within the year 2019 to be covered from the extraordinary reserves, other capital reserves and legal reserves, and the dividend distribution date, for deliberations. He advised that the proposal was published on the Public Disclosure Platform and also publicly disclosed on the company's corporate website at www.fordotosan.com.tr and in the Electronic General Meeting System 21 days before the extraordinary general assembly meeting date. The proposal, which included the following, was approved by the majority of the votes, with ayes corresponding to TL 322,149,038.91 against nays corresponding to TL 40,839.

- a. TL 431,619,300.00 to be paid to shareholders as dividend in cash, according to the records prepared in accordance with Tax Procedure Law and financial statements prepared within the framework of Capital Markets Board regulations out of TL 431,619,300.00 which is subject to distribution, TL 238,008,067.72 to be covered from extraordinary reserves, TL 176,830,852.28 to be covered from legal reserves, TL 16,780,380.00 to be covered from other capital reserves; and out of TL 43,161,930.00 second rank legal reserve, which will be allocated, TL 23,800,806.77 to be covered from extraordinary reserves, TL 17,683,085.23 to be covered from legal reserves, and TL 1,678,038.00 to be covered from other capital reserves; out of TL 431,619,300.00 in cash dividends according to the financial statements prepared per CMB regulations, TL 254,788,447.72 to be covered from extraordinary reserves and TL 176,830,852.28 to be covered from legal reserves; and out of TL 43,161,930.00 second rank legal reserve, which will be allocated, TL 25,478,844.77 to be covered from extraordinary reserves and TL 17,683,085.23 to be covered from legal reserves.
- b. Based on the calculations made in accordance with the tax regulations, TL 431,619,300.00 dividend to be distributed by paying gross Kr 123.00 (%123.00) and net Kr 104.55 (%104.55) for each share with a nominal value of TL 1.
- c. To make the dividend distribution in accordance with the dematerialization regulations of Merkezi Kayıt Kuruluşu A.Ş. (Central Registry Agency) starting from November 19, 2019.

4) In the agenda topic on wishes and opinions, no shareholders asked to speak.

With no other agenda topics to discuss, The Meeting Chairman concluded the general assembly meeting.

These minutes were drawn up after the meeting at the meeting venue and signed. Time: 11.19 a.m.

14 November 2019

Meeting Chairman
HAYDAR YENİGÜN

Ministry Representative
FEYYAZ BAL

Vote Collector
DAVID JOSEPH CUTHBERT JOHNSTON

Vote Collector
BÜLENT EROL TAŞ

Minutes Clerk
İSMAİL OĞUZ TOPRAKOĞLU