

CORPORATE GOVERNANCE COMMITTEE WORKING PRINCIPLES

1. FOUNDATION

At Ford Otomotiv Sanayi A.Ş.'s (in short "Company") Board of Directors meeting no. 2012/18 held on July 10th, 2012, a Corporate Governance Committee (in short "Committee") has been founded in accordance with the provisions of Capital Markets Board regulations, to advise the Board of Directors with the purpose of developing our Company's corporate governance practices.

2. PURPOSE

To advise the Board of Directors in order to improve corporate governance practises by means of determining whether or not the corporate governance principles are applied in our Company, if not the reason of non-conformity and determining conflicts of interest arising from non-conformity, and to carry out the duties of Nomination Committee within the scope of Communiqué on Determination and Application of Corporate Governance Principles Serial: IV, No: 56 entered into force following its publication on December 30, 2011.

3. ROLES AND RESPONSIBILITIES

The roles of Committee are as follows;

- a) to advise the Board of Directors in order to improve corporate governance practises by means of determining whether or not the corporate governance principles are applied in our Company, if not the reason of non-conformity and determining conflicts of interest arising from non-conformity.
- b) to supervise the activities of investor relations department.
- c) to review the "Corporate Governance Compliance Report" to be made public to check whether the information in that report is correct and coherent with the information of the Committee.
- d) to ensure that the Corporate Governance Principles are developed, adopted and applied in the Company; and in case of non-conformity, to advise the Board of Directors to improve the level of conformity.
- e) to follow the Corporate Governance Principles globally and advise the Board of Directors to implement the necessary principles in the Company.
- f) to make regular assessments on the structure and efficiency of the Board of Directors and to submit Board of Directors its advice on possible amendments.
- g) to define and observe Board of Director members' and senior executives' performance evaluation and career planning related approaches, principles and practices.
- h) to establish a transparent system for determining, evaluating and training the Board of Director member candidates and to carry out activities to define relevant policies and strategies.

With respect to the subjects defined above, Committee submits its oral or written evaluations and recommendations to the Board of Directors.

4. COMMITTEE STRUCTURE AND MEMBERSHIP CRITERIA

- a) Committee consists of at least three members. Committee chairman is elected among the independent members of the Board of Directors. General Manager and Deputy General Manager cannot be assigned to the Committee.
- b) Majority of Committee members are selected among the non-executive members of the Board of Directors. If necessary, experts who are not member of Board of Directors may be assigned to the Committee.
- c) The Board of Directors members at the Committee other than the Independent members shall be elected among the Board of Director members nominated by Group B and Group C respectively in equal numbers.
- d) Each Board of Directors elected at the ordinary general assembly determines the members of Committee in parallel to its term of office. Former Committee members hold office until the new members are elected.
- e) The Board of Directors provide all types of resources and assistance required for the Committee to fulfil its duties. Committee may invite any manager it may deem fit to obtain his/ her view.
- f) Committee uses independent expert opinion in such subjects as it may deem necessary in relation to its field of activity. Fees of the consultancy services that are needed by Committee are paid by the Company.

5. SUB-COMMITTEES

In order to ensure the efficiency of its activities, Committee may establish sub-committees consisting of people either among its members and/or from outside with sufficient experience and know-how on Corporate Governance.

6. MEETINGS

- a) Committee convenes as frequent as its duties require.
- b) Committee resolutions are recommendatory whereas the Board of Directors makes the final decision.
- c) Committee ensures that the Board of Directors is informed on the subjects within the Committee's field of responsibilities and duties.
- d) Committee convenes with the attendance of all members and resolves unanimously. If no unanimity is achieved on any subject, its negotiation is postponed to the next meeting. If no unanimity is achieved during the next meeting, the suggestion is deemed as rejected and the situation is notified to the Board of Directors.
- e) Meetings may be held at the Company's headquarter or any other location where Committee members may access easily.

7. REPORTING PROCEDURES

a) Committee decisions are recorded in Committee Book of Resolution through meeting minutes.

b) The meeting minutes should contain at least the following points:

- Date and place of meeting
- Agenda
- Information regarding the subjects to be discussed at the meeting
- Decisions made

c) Any decision which Committee deems necessary is submitted to the Board of Directors.

d) Secretary of the Board of Directors is in charge of preparing and safekeeping the reports. Meeting minutes are submitted to Committee members, and then signed and archived.

8. ENFORCEMENT

This Working Principles approved under the Board of Directors Resolution No. 2012/18 dated July 10th 2012 may be amended by the Board of Directors only.