

**INFORMATION NOTE REGARDING 2017 YEAR
ORDINARY GENERAL ASSEMBLY MEETING OF
TÜRK TRAKTÖR VE ZİRAAT MAKİNELERİ A.Ş. DATED 14.03.2018**

1. INVITATION TO THE GENERAL ASSEMBLY MEETING DATED 14.03.2018

Our Company's Shareholders General Assembly Meeting concerning 2017 year will be held on 14 March 2018, Wednesday at 1pm at the address of the Company as Gazi Mahallesi Anadolu Bulvarı No: 52 – 52A Yenimahalle Ankara (Tel: 0 312 233 33 33 Faks: 0 312 233 33 73) in order to discuss the following agenda and examine 2017 year activities.

The financial statements, Independent Audit Report, the dividend distribution proposal and Corporate Governance Adoption Report in addition with Annual Report for the 2017 activity year and this detailed information document are made available for the shareholders examination at the company headquarters, at its branches, at the company web site addressed www.turktraktor.com.tr and at the Electronic General Assembly system of the Central Registry Agency at least 3 weeks before the meeting.

Our shareholders, who cannot physically attend the meeting, without prejudice to the obligations and rights of shareholders who will attend electronically, shall prepare their proxies in line with the current regulation or get the template from Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza / Levent-İstanbul) an our company's corporate website addressed www.turktraktor.com.tr and shall submit the notarized proxies after fulfill the issues stated at the communique serial II-30.1 entitled "Proxy Voting and Proxy Solicitation" entered into force by publishing at the Official Gazette dated 24.12.2013 numbered 28861. It is not necessary to present the proxy for the representative who registered through Electronic General Assembly System. **The proxies that are not in line with the communique and the sample attached with general assembly invitation will not be accepted due to our judicial responsibility.**

Our shareholders, who will use their voting rights through the Electronic General Assembly Meeting System, shall apply to Central Registry Agency, our company's corporate website addressed www.turktraktor.com.tr or our headquarters (Tel : 0 312 233 33 33) in order to duly perform their obligations in terms of the regulation and communique.

Reference to the 4th item of 415th article of the new Turkish Commercial Code numbered 6102 and 1st item of 30th article of Capital Markets Law, there shall not be any condition that the rights for attending the general assembly meeting and voting to be reserved. Accordingly, if our shareholders would like to attend the general assembly meeting, there is no need to make blockage.

Reference to the Law on the Protection of Personal Data no. 6698, the detailed information concerning to processing your personal data by our company, through the Policy of Türk Traktör ve Ziraat Makineleri Anonim Şirketi for Protection and Processing of Personal Data that has been published at our company's corporate website addressed www.turktraktor.com.tr.

Open ballot voting shall be used in the General Assembly for voting for Agenda articles simply by raising hands, without prejudice to the obligations of voting electronically concerning the agenda items.

All the beneficiaries and the stakeholders and the media representatives (press and media organizations) are invited to our general assembly meeting.

According to the Capital Markets Law, there will not any declaration through post mail to the shareholders who have registered shares traded at Borsa İstanbul.

Presented to the information of shareholders.

**TÜRK TRAKTÖR VE ZİRAAT MAKİNELERİ A.Ş.
BOARD OF DIRECTORS'**

Company Address: Gazi Mahallesi Anadolu Bulvarı No: 52 – 52A Yenimahalle Ankara

Trade Registry / No: Ankara, 5347

MERSIS No : 0876005471300012

2. ADDITIONAL EXPLANATIONS WITHIN THE CONTEXT OF CAPITAL MARKETS BOARD REGULATIONS

Within the context of Capital Markets Board communiqué serial II-17.1, regarding “The Corporate Governance”; the additional information concerning the agenda article has been presented below. Other obligatory general information has been presented to your information in this section.

2.1. Shareholder Structure and Voting Rights

Detailed information concerning total share number and voting rights reflecting the shareholder structure of the company as of the announcement date of this information note and if there are any privileged shares in the company capital, share number and voting rights of each privileged shares and the qualifications of privileges are given below.

Our company's shares divided into 3 groups, A, B and C. All groups registered shares has 1 voting right at general assembly.

There is privileged vote right of A and B group shares for proposing the board members at general assembly.

Our shareholders' voting right has been presented below.

Shareholder	Amount (TL)	(%)	Voting Right	Voting Right Ratio (%)
Koç Holding A.Ş. (A Group)	20.013.375,00	37,50%	2.001.337.500	37,50%
CNH Industrial Österreich GmbH* (B Group)	20.013.375,00	37,50%	2.001.337.500	37,50%
Public Quotation and Others (C Group)	13.342.350,00	25,00%	1.334.225.000	25,00%
Total	53.369.000	100,00%	5.336.900.000	100,00%

*CNH Industrial Österreich GmbH is 100% subsidiary of CNH Industrial NV.

2.2 Information about the management and operational changes that can affect our company's operations:

The information about the important operational and managerial changes that can be effected the company's activities; realized within previous accounting period or planning to be realized within following years are given below:

As Türk Traktör ve Ziraat Makineleri A.Ş., there are not any transactions realized within 2017 or planned to be realized for the following period and may significantly affect the company's activities,

2.3. Information about the demands of shareholders, Capital Markets Board or other public authority for adding new article to agenda:

Any kind of demand has not been received for the ordinary general assembly meeting for 2017 year.

3. EXPLANATORY NOTES ON THE GENERAL ASSEMBLY AGENDA OF ORDINARY GENERAL ASSEMBLY MEETING DATED 22.03.2017

1. Opening and Election of the President,

The selection of the President of the meeting to govern the general assembly meeting within the framework of the provisions of the "Turkish Commercial Code numbered 6102" (TCC) and the "Regulation on the General Assembly Meetings of the Capital Companies and Agents of the Ministry of Industry and Trade to attend these Meetings" (Regulation) and 7th article of the General Assembly Internal Regulation, shall be done. Minimum one secretary shall be appointed by the president of the meeting in line with the General Assembly Internal Regulation. The president of the meeting may select vote collectors in sufficient number.

2. Reading, discussing and approving the Annual Report of 2017 prepared by Company's Board of Directors,

Information about the 2017 year Annual Report including corporate governance principles adoption report will be obtained and the report will be made available at the company headquarters, branches, Electronic General Assembly System of Central Registry Agency and the company corporate web site addressed www.turktraktor.com.tr 3 weeks before the general assembly meeting and presented to the consideration and approval of our shareholders according to the provisions of Turkish Commercial Code and the Regulation.

3. Reading the summary of Independent Audit Report related to the accounting year of 2017,

The Independent Audit Report prepared in line with Capital Markets Board legislations and Turkish Commercial Code have been made available at the company headquarters, branches, Electronic General Assembly Portal of Central Registry Agency and the company corporate web site addressed www.turktraktor.com.tr, 3 weeks before the general assembly meeting. The information about these reports will be obtained to general assembly.

4. Reading, discussing and approving the Financial Statements related to the accounting period of the year 2017,

The financial statements and financial reports prepared in line with Tax Law have been made available at the company headquarters, branches, Electronic General Assembly Portal of Central Registry Agency and the company corporate web site addressed www.turktraktor.com.tr, 3 weeks before the general assembly meeting, within the context of TCC, legislation and Capital Markets Law. The information about these reports will be obtained to general assembly and reports in question will be presented to the consideration and approval of our shareholders.

5. Acquitting the members of the Board of Directors separately due to the activities of the company for the year 2017,

Acquitting the members of the Board of Directors according to the provisions of TCC and the Regulation from the activities, procedures and accounts of 2016 shall be presented to the approval of the general assembly.

6. Full adoption, acceptance by certain changes, or rejection of the Board of Directors' proposal with respect to distribution of the profit for the year 2017 and date of such profit distribution prepared in line with the company's dividend policy,

Net Profit for the period in the amount of TL 320.756.330 is obtained according to our financials for the accounting period 1 January 2017 – 31 December 2017 prepared by our Company according to Turkish Accounting/Financial Reporting Standard in compliance with the Capital Markets Law and Turkish Commercial Code and audited by PwC Bağımsız Denetim and Serbest Muhasebeci Mali Müşavirlik A.Ş. The table regarding profit distribution proposal which is prepared by considering the dividend policy, long term strategies, investment and financial policies, profitability and cash situation and prepared in line with profit distribution table attachment of the dividend guidance parallel with the dividend communique serial II.19-1 according to profitability and cash position is presented in Appendix 1.

7. Selecting the board members and determination of the task period, selecting the independent board members

Members of the board of directors shall be elected on the basis of the matters specified in the articles of association related to the election of the board of directors as per TCC and the Regulation. In addition, independent board member selection will be performed to comply with Capital Markets Board communiqué serial II.17-1.

In accordance with 10th article of our articles of association, the procedures and management of the company shall be executed by a Board of Directors comprised of 10 members to be elected by the General Assembly for maximum 3 years. The General Assembly may replace a board member at any time in case the task period of the member has not expired.

Two of board member nominees have to fully cover independency qualifications determined by the Capital Markets Board legislations.

Mr. Arif Nuri Bulut and Mr. Umut Kolcuoğlu are being nominated as independent board member in parallel with our board resolution within the context of Corporate Governance Committee's review letter.

The resumes of the board member nominees and independency declarations of the independent board member nominees are presented in Appendix 2.

8. Pursuant to Corporate Governance Principles, informing the Shareholders about the remuneration policy towards the Members of the Board of Directors and top managers and about the payments made within the scope of this policy and approving them,

According to mandatory corporate governance principles of Capital Markets Board numbered 4.6.2, remuneration principals for board member and top management shall be written and presented to the information of shareholders as separate article during the general assembly in order to enable them to express their opinions. Remuneration Policy that has been prepared for this purpose is presented in Appendix 3. Information about the benefits provided to board members and top management in 2016 are given in the 22 footnote of financial statements for the year 2017.

9. Determination of annual gross remunerations of Board of Directors' members,

Within the context of the Remuneration Policy presented to the approval of shareholders through the 8th agenda article, the gross annual pay of the board members for 2018 year shall be identified by our shareholders.

10. Approval of the selection of the Independent Audit Company proposed by the Board of Director in connection with the provisions of Turkish Commercial Code and Capital Markets Board,

In line with TCC and Capital Markets Board legislation, during the board of directors meeting dated 15.02.2018, it has been resolved PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. will be assigned to audit corporate accounts for the 2018 accounting period, and this decision will be presented to confirmation of General Assembly.

11. Obtaining information to the shareholders about the donations in 2017 and determination the upper limit for donations in 2018, within the context of Capital Markets Board legislation,

Reference to the Capital Markets Board communiqué with the Serial II-19.1 and 6th article of Dividend communiqué, the upper limit shall be determined by the general assembly unless there is a provision in the articles of association; donations made within the year must be presented to the knowledge of the general assembly. In 2017, our company made donations totaling TL 5.235.824. In addition, the general assembly shall determine the upper limit for the donations to be made in 2018.

12. Obtaining information to the shareholders about the guarantee, pledge, mortgage and bails given in favor of third parties within the context of Capital Markets Board regulations,

Reference to the 12th article of Capital markets Board Corporate Governance Communiqué serial II-17.1, general assembly agenda shall include an item concerning the pledge, mortgage and bails given in favor of third parties. 11th footnote of the financial statements dated 31.12.2017 is including this information.

	2017
A. The total amount of collaterals given on behalf of its own legal entity	27.598.642
B. The total amount of collaterals given in favor of the companies in the scope of full consolidation	-
C. The total amount of collaterals given for the purpose of providing debt to third parties in the course of ordinary business activities	-
D. The total amount of other collaterals given	-
i. The total amount of collaterals given in favor of the parent companies	-
ii. The total amount of collaterals given in favor of other group companies which are not in the scope of items B and C	-
iii. The total amount of collaterals given in favor of third parties other than the parties stated in item C	-

13. Granting of permission to shareholders having managerial control, shareholder board members, top managers and up to the second degree blood or affinity relatives in accordance with articles 395 and 396 of Turkish Commercial Code, Capital Markets Board legislation and obtaining information to the shareholders concerning the transactions done in the year 2017 in line with Corporate Governance Principles,

The members of our Board of Directors can do business as stipulated in the 1st subsection of 395th and 396th articles of TCC entitled “Ban to Enter into Business with the Company and Borrowing” and “Competition Ban” of TCC, only with the approval of the general assembly.

Reference to the mandatory article of Capital Markets Board Corporate Governance Principles numbered 1.3.6, the general assembly shall be informed through separate agenda item, in case the shareholders having managerial control, shareholder board members, top managers and up to the second degree blood or affinity relatives so that they involved in business activities may cause conflict of interest with the company or its subsidiaries, competed with the company, dealt with the company on their own name or in the name of others, involved in business activities related to the company's subject of activity on their own name or in the name of others and had shareholding in the companies engaged in same business as unlimited partner and carried out other transactions. If there is such situation, the minutes of the general assembly shall include this information.

In order to duly comply with the legislation, mentioned approval will be requested from shareholders during the general assembly meeting, in addition the shareholders will be informed about the situations occurred within the year. Some of shareholders having managerial control, board members, top managers and up to the second degree blood or affinity relatives are the board members of some of other Koç Group companies including the ones that engage in similar business activities of our company. Within 2017, there was not important transaction that should be disclosed in line with the 1.3.6th article of Corporate Governance legislation.

14. Wishes

APPENDIX:

APPENDIX /1 Dividend Distribution Proposal of Board of Directors' and Dividend Distribution Table

APPENDIX /2 The resumes of the board member nominees and independency declarations of independent board member nominees

APPENDIX /3 Remuneration Policy for the board members and top management

APPENDIX /1 Dividend Distribution Proposal of Board of Directors' and Dividend Distribution Table

Dividend Distribution Table of Türk Traktör ve Ziraat Makineleri A.Ş. for 2017 (TL)			
1. Paid-Up/Issued Capital		53.369.000,00	
2. Total Legal Reserve Fund (According to legal records)		155.839.107,90	
Information relating to preferences, if any on dividend distribution according to articles of association		None	
		According to CMB	According to Legal Records (LR)
3.	Profit for the Period	351.095.844,00	284.304.739,12
4.	Taxes Payable (-)	30.339.514,00	20.863.057,71
5.	Net Profit for the Period (=)	320.756.330,00	263.441.681,41
6.	Losses from Previous Years (-)		
7.	General Legal Reserve Fund (-)		
8.	NET DISTRIBUTABLE PROFIT (=)	320.756.330,00	263.441.681,41
9.	Donations of the Year (+)	5.235.824,00	
10.	Net Distributable Profit of the Period Including Donations	325.992.154,00	263.441.681,41
11.	Primary Dividend to Shareholders		
	- Cash	195.595.292,40	2.668.450,00
	- Bonus Share		
	- Total		
12.	Dividends Paid to Privileged Shareholders		
13.	Other Distributed Dividend		
	- To the Members of the Board		
	- To the Employees		
	- To the Others Who are not Shareholder		
14.	Dividend Distributed to the Owners of Dividend Right Certificate		
15.	Secondary Dividend to Shareholders	58.993.968,59	237.066.574,01
16.	General Legal Reserve Fund	25.192.081,10	23.706.657,40
17.	Statutory Reserves		
18.	Special Reserves		
19.	EXCESS RESERVES	40.974.987,91	--
20.	Other Resources that Assumed to be Distributed	45.410.739,01	60.264.975,99
	- From Excess Reserves		14.854.236,98
	- From Other Capital Reserves		
	- From Legal Reserves	45.410.739,01	45.410.739,01
21.	General Legal Reserve Fund for Other Resources that Assumed to be Distributed	4.541.073,90	6.026.497,60
	- From Excess Reserves		1.485.423,70
	- From Legal Reserves	4.541.073,90	4.541.073,90

ABOUT THE RATE OF PAID DIVIDEND

	GROUP	TOTAL DISTRIBUTED DIVIDEND AMOUNT- GROSS		TOTAL DISTRIBUTED DIVIDEND AMOUNT / NET DISTRIBUTABLE PROFIT	DIVIDEND CORRESPONDING TO ONE SHARE OF 1 TL NOMINAL VALUE - NET	
		CASH (TL)	BONUS SHARE (TL)	RATE (%)	AMOUNT (TL)	RATE (%)
NET	A	112.500.000	-	35,07%	5,621241	562,1241
	B	112.500.000	-	35,07%	5,340179	534,0179
	C	75.000.000	-	23,38%	4,778055	477,8055
	TOTAL	300.000.000		93,53%		

- (1) There is not privileged right for dividend.
- (2) A Group shares are holding by the resident taxpayer shareholders, thus 0% withholding tax is calculated.
- (3) Foreign-based taxpayer shareholder CNHI Österreich is holding B group shares. Due to the agreement to avoid double taxation between Austria and Turkey, withholding tax is calculated 5%.
- (4) 15% withholding tax calculated for the remaining C group share owners.

APPENDIX /2 Resumes of the Board Member Nominees and Independency Declarations of Independent Board Members

Levent Çakıroğlu

Having graduated from Ankara University School of Political Science in Business Administration, Levent Çakıroğlu completed his MBA at the University of Illinois. He began his career at the Ministry of Finance as Accountant in 1988. Between 1997 and 1998, he worked as part-time lecturer at Bilkent University and as Vice President of Financial Crimes Investigation Board at Ministry of Finance. He joined Koç Holding in 1998 as Finance Group Coordinator. He was the CEO of Koçtaş between 2002 and 2007 and Migros between 2007 and 2008. After becoming the CEO of Arçelik in 2008, he was also appointed as the President of Consumer Durables Group at Koç Holding in April 2010. Having appointed to the position of CEO at Koç Holding A.Ş. on March 31, 2015; Mr. Çakıroğlu is the board member of Koç Holding as well.

Richard Joseph Tobin

Serving as CEO at CNH Industrial N.V, Richard Joseph Tobin completed his undergraduate studies in Business Administration at Norwich University. He received his MBA degree from Drexel University. Mr. Tobin carries forth extensive experience in international finance and management that he acquired through regional and global leadership positions of growing responsibility and scope. He began his career with GTE Corporation in USA as Vice President of International Marketing. He served as General Manager and Vice President at Alusuisse-Lonza SA in Switzerland between 1995-2001. He joined Alcan Aluminium in Canada as general manager in 2001. In 2002 Mr. Tobin joined SGS Group (Switzerland) as the Chief Operating Officer for North America. He became SGS Group's Chief Finance Officer and Head of Information Technology between 2004 and 2010. He joined CNH in March 2010. Prior to the integration of Fiat Industrial S.p.A. and CNHI as CNH Industrial, Mr. Tobin was Group Chief Operating Officer of Fiat Industrial S.p.A. and Chief Financial Officer for CNHI. After serving as CFO for two years, he was appointed to the position of Chief Executive Officer at the same company.

Ismail Cenk Çimen

Mr. Çimen graduated from Istanbul Technical University in Industrial Engineering and completed Executive Development Programs at Stanford University and University of California Los Angeles. He joined Koç Group in 1991 as Management Trainee at Nasoto. He assumed Sales Coordinator, Regional Manager and Import Manager responsibilities at Otosan Pazarlama between 1993-1996. He served as Fleet Sales Manager at Ford Otosan between 1996-1998 and became the General Manager of Otokoç Ankara in 1998. In 2001, he was appointed as the General Manager of the companies merged under Otokoç. In 2005 his responsibility was extended to include the General Manager role for Birmot A.Ş. He has been serving as the Automotive Group President at Koç Holding since June 2009.

Stefano Pampalone

Mr. Pampalone who is the Chief Operating Officer APAC, holds a Master degree of Engineering from the University of Trieste. Stefano Pampalone assumed the role of General Manager for CNHI in India, Far East and Japan in February 2013. Since joining CNHI in 1998, Mr. Pampalone has always been involved in international assignments. In 2001, after gaining commercial experience in parts and whole goods in Poland, India, Africa and Middle East, he was appointed Business Manager Southern Africa and Iran for all Agricultural Brands in the Fiat Group. In 2004 he became Marketing Director for Agricultural Equipment in Asia, Africa and Middle East. From 2006 till 2009 he first served as Business Director for CNHI Agricultural Business in Italy and after one year as Business Director Africa & Middle East. In 2009 he was appointed General Manager of Agricultural and Construction Equipment Business in India and Pakistan.

Kudret Önen

Kudret Önen completed his undergraduate studies and received his engineering degree from Gazi University. He joined the Koç Group at Ford Otosan in 1975. He served as the Manager of the R&D Department at Koç Holding in 1980 and as Assistant General Manager of Otokar in 1984. During 1994-2005, he served as the General Manager of Otokar. In 2005, he was appointed Vice-President of Koç Holding Other Automotive Companies Group. In 2006, he was appointed President of the Koç Holding Defence Industry and Other Automotive Group. Önen worked as the President of the Koç Holding Defence Industry, Other Automotive and Information Group from July 2010 till April 2016. He is still a member of boards of directors in some of Koç Group companies. He has served as the Chairman of the Board of Directors in the Turkish Confederation Employer Associations since December 2016.

Osman Turgay Durak

Osman Turgay Durak received his Master's degree in Mechanical Engineering at Northwestern University in the USA. He joined the Koç Group as a Product Development Engineer at Ford Otomotiv in 1976 and was appointed

Assistant General Manager in 1986. He took office as Deputy General Manager in 2000 and as General Manager of Ford Otosan in 2002. He worked as the President of the Automotive Group of Koç Holding between 2007 and 2009. He was appointed the Deputy CEO of Koç Holding in May 2009. Durak has been the CEO of Koç Holding from April 2010 until April 2015. He is still a member of boards of directors in some of Koç Group companies.

Marco Votta

Marco Votta completed his undergraduate studies at the Business Administration Department of the Luigi Bocconi University of Commerce. He started his career at Pluritec S.p.A (a manufacturer of industrial machines) in 1994 and continued as a Management Consultant at Andersen Consulting. Votta commenced service at the Business Development Department of New Holland in 1998 and was appointed as Assistant General Manager in charge of Business Control at Türk Traktör ve Ziraat Makineleri A.Ş. and New Holland Trakmak Traktör ve Ziraat Makinaları Ticaret A.Ş. in 1998, where he worked as the CFO during 2006-2010. Votta has been in the position of General Manager since April 2010.

Damiano Cretarola

Mr. Cretarola, holds a degree in Business Economics from the University of Fribourg, Switzerland, and a Federal Diploma as Certified Public Accountant from the "Akademie für Wirtschaftsprüfung" of Zürich. He started his career with PriceWaterhouseCoopers in the Audit and Consulting Division where he spent about 10 years in various managerial positions of increasing responsibility. He joined the Fiat Group in June 2004 first working with Fiat Group International SA as Head of Administration & Control Department then serving in the Finance Department of Fiat SpA Group working on various projects involving the international operations of the Group. In June 2008 he assumed responsibility as Chief Accounting Officer of CNH International Region (Africa, Middle East, Turkey, Ukraine, Russia, CIS, Asia and Pacific Countries) and in 2010 he was appointed Chief Financial Officer. In January 2013, he has been appointed Chief Financial Officer of APAC Region (Turkey, Russia, CIS, Asia and Pacific Countries) of CNH Industrial. He is still a member of boards of directors in a number of CNH group companies.

Umut Kolcunoğlu

Ad. Dr. Umut Kolcunoğlu completed his secondary and high school education at Sankt Georg Austrian High School, and then graduated from Istanbul University, Faculty of Law in 1998. He received his postgraduate degrees from New York University, Faculty of Law in 2001 and his doctorate degree on Commercial and Capital Market Law from Istanbul University in 2009. Apart from his attorney activities in Turkey, he worked as foreign attorney in Gibson Dunn & Crutcher Law Office in New York, USA in 2002 and in Hengeler Mueller Law Office in Frankfurt, Germany between the years 2005 and 2006. In 2007, he established Kolcunoğlu Demirkan Koçaklı Attorneys At Law and still working as the Managing Partner of this office. He has experience on company law, mergers and acquisitions, finance and capital market law. Ad. Dr. Kolcunoğlu knows English and German. He is also admitted both to Istanbul Bar Association and New York State Bar Association. He is member of German-Turkish Chamber of Commerce and Industry (AHK), DAV-Bar Association (DAV-Turkey), Turkish British Chamber of Commerce and Industry (TBCCI), Corporate Governance Association of Turkey (TKYD), International Bar Association, New York State Bar Association and Austrian College Foundation.

Arif Nuri Bulut

Arif Nuri Bulut, completed his high school education at Saint Joseph High School in 1972, and then graduated from Department of Mechanical Engineering, Faculty of Mechanical Engineering, in Istanbul Technical University (ITU) in 1977. In 1979, he received his master's degree in ITU from the field of Construction as a part of the Engineering and Architecture Postgraduate Program, and completed the Executive MBA in Koç University in 1995. Bulut started his business life in Tokar A.Ş. between the years 1978-1979 as the Project Engineer Responsible of the Project and Building Sites. In 1981, Bulut started to work at İzocam Ticaret ve Sanayi A.Ş. as the Production Manager, then worked as the Projects Manager in 1986 and as the Engineering Manager in 1992. He was appointed as the Assistant General Manager - Technical in 1996, then appointed as the CEO in 2002 and served as the CEO between the years 2002 – 2017. On April 2017, he was appointed as the Director of Saint-Gobain Group in charge of Turkey.

Arif Nuri Bulut which has served as the Independent Board Member of Tat Konserve A.Ş. between the years 2012-2017, currently has been the Board Member of the Companies respectively; İzocam Ticaret ve Sanayi A.Ş., Saint-Gobain Rigips Alçı Sanayi ve Ticaret A.Ş., Saint-Gobain Weber Yapı Kim. San. ve Tic. A.Ş., Saint-Gobain İnovatif Malzemeler ve Aşındırıcılar San. Tic. ve A.Ş. and Atlas Zımpara Sanayi ve Ticaret A.Ş. Since 2009, he has been the member of Board of Presidents of İzoder Isı, Su, Ses ve Yangın Yalıtımcıları Derneği and since 2011, the Vice Chairman of Board of Directors of the İnşaat Malzemesi Sanayicileri Derneği.

DECLARATION FOR INDEPENDENCY

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Türk Traktör ve Ziraat Makineleri A.Ş. ("Company") under Articles of Association of the Company and the criteria stated in the Corporate Governance Communique of Capital Markets Board. In that regard, I also confirm that;

- a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been, employed by, has had important shareholding in or involved in any business dealings with the Company, its subsidiaries, affiliates, related parties or entities in which any of the shareholders having, equal to or more than 5 % interest in the Company, have had interest or managerial position,
- b) I am not or have not been employed by or sit on the board of an entity which has served as auditor (including tax audit, legal audit, internal audit), rating and consultant to the Company or had contractual relationship with the Company for conducting its managerial or operational activities in whole or in part in the last five years, and I am not or have not been employed by, sit on the board of or had interest in any of the material suppliers or service providers of the Company in the last five years,
- c) I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,
- d) In accordance with the regulations, I am not working full time, at the time of my nomination in a Turkish governmental or public institution except working in the university as academican,
- e) I am deemed as resident in Turkey under the Revenue Tax Law numbered 193 dated 31/12/1960,
- f) I promise to exercise objectivity and independence in making business decisions in case of conflict of interest between the shareholders of the company, to make effective contributions to the improvement of the business of the company, to protect the rights of the stakeholders of the Company,
- g) I can allocate enough time to duly follow up the company activities and fulfill the necessities of my tasks,
- h) I have not sat on the board of the company for more than 6 years within last 10 years,
- i) I have not worked as the independent board member at more than three companies that management control is under the control of the shareholders who has the management control of the Company and more than five companies traded at Borsa İstanbul,
- j) I have not been registered and declared in the name of the legal person selected as the board member.

Regards

Av. Dr. Umut Kolcuoğlu

DECLARATION FOR INDEPENDENCY

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Türk Traktör ve Ziraat Makineleri A.Ş. ("Company") under Articles of Association of the Company and the criteria stated in the Corporate Governance Communique of Capital Markets Board. In that regard, I also confirm that;

- a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been, employed by, has had important shareholding in or involved in any business dealings with the Company, its subsidiaries, affiliates, related parties or entities in which any of the shareholders having, equal to or more than 5 % interest in the Company, have had interest or managerial position,
- b) I am not or have not been employed by or sit on the board of an entity which has served as auditor (including tax audit, legal audit, internal audit), rating and consultant to the Company or had contractual relationship with the Company for conducting its managerial or operational activities in whole or in part in the last five years, and I am not or have not been employed by, sit on the board of or had interest in any of the material suppliers or service providers of the Company in the last five years,
- c) I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member,
- d) In accordance with the regulations, I am not working full time, at the time of my nomination in a Turkish governmental or public institution except working in the university as academican,
- e) I am deemed as resident in Turkey under the Revenue Tax Law numbered 193 dated 31/12/1960,
- f) I promise to exercise objectivity and independence in making business decisions in case of conflict of interest between the shareholders of the company, to make effective contributions to the improvement of the business of the company, to protect the rights of the stakeholders of the Company,
- g) I can allocate enough time to duly follow up the company activities and fulfill the necessities of my tasks,
- h) I have not sat on the board of the company for more than 6 years within last 10 years,
- i) I have not worked as the independent board member at more than three companies that management control is under the control of the shareholders who has the management control of the Company and more than five companies traded at Borsa İstanbul,
- j) I have not been registered and declared in the name of the legal person selected as the board member.

Regards



Arif Nuri Bulut

APPENDIX /3 Remuneration Policy for the Board Members and Top Management

REMUNERATION POLICY FOR TOP MANAGEMENT AND BOARD MEMBERS'

This policy document identifies the remuneration system and practices concerning our board members' and top management whose have administrative responsibility as per the CMB regulations.

Fixed compensation for all board members' is determined in general assembly meetings every year. Payment for executive board members shall be done within the context of below given policy that has been determined for top managers.

Performance based compensation is not applied for the independent board members remuneration. Payment to board members' shall be done by considering their task period from inception to expiry date in pro rata basis. The expenses (transportation, telephone, insurance, etc...) of which covered by the board members due to their contribution to company, can be met by the company.

The top management compensation is comprised of two components; fixed and performance based. Top management's fixed compensation is determined in parallel with international standards and legal obligations by considering macroeconomic data in the market, remuneration policies prevalent in the market, corporate growth and long term targets and the position of the managers'.

Top management bonuses are calculated according to bonus based, company performance and personal performance. The information concerning the mentioned criteria is summarized below.

- **Bonus Based:** The base of bonus updated at the beginning of every year and can be variable according to the size of managers' position. While updating the base of the bonuses, the top management bonus policies prevalent in the market shall be considered.
- **Company Performance:** The company performance is obtained by evaluating period end values of the financial and operational (market share, export, foreign market activities, efficiency, etc...) targets given at the beginning of every year. The sustainability of the success, covering improvements compared to previous years is the overemphasized principles considering determining the company targets.
- **Personal Performance:** Targets concerning employee, customer, process, technology and long term strategy are considered together with the company targets to determine the personal performance. While evaluating the personal performance, in line with company performance, it is paying regard to long term sustainable improvement principle excluding the financial areas,

In case the top managers leave the company, post-employment benefits may be paid by taking into consideration of their working period as top manager, their contribution to the company, last target bonus before the leaving date, salaries and the bonuses paid within the last year.

Total amount of remuneration of which paid to top management and board members' within the year, and determined as per the above given principles, shall be presented to the information and/or approval of shareholders in the following general assembly in line with the legislation.