

**TÜRK PRYSMIAN KABLO VE SİSTEMLERİ A.Ş.**  
**49th ORDINARY GENERAL ASSEMBLY MEETING**  
**March 30, 2012**  
**MEETING MINUTES**

Türk Prysmian Kablo ve Sistemleri A.Ş.'s Ordinary General Assembly Meeting for the activity year of 2011 is held at 09:00 on March 30, 2012, at the head quarter address "Ömerbey Mah. Bursa Asfaltı Cad. No:51 Mudanya / Bursa" as designated by the Board of Directors of the Company with participation of the Ministry Commissioner Mr. Nurettin Karabulut, appointed by TR Bursa Governor's Office, Provincial Directorate of Science, Industry and Technology, with their letter, No: B.14.4.İLM.0.16.00.02/2607 and Date: March 26, 2012.

It was checked and made sure that the Assembly Meeting's agenda was published at March 08, 2012 edition of Turkish Trade Registrar Gazette with edition number 8022 and March 08, 2012 editions of Vatan and Olay newspapers as well as the company's website [www.prysmian.com.tr](http://www.prysmian.com.tr) and shareholders were notified the venue, date, time and agenda of the General Assembly Meeting as stipulated in the Code and as per the provisions of the Articles of Association of the Company.

It was checked and understood that the holders of to-bearer shares of 93,991,660.90 TRY submitted the documents to prove that they blocked their shares.

Further to checking the List of Attendants, it was understood that 93,991,659.90 shares corresponding to capital of 93,991,659.90 TRY from out of the Company's total capital of 112,233,652.000 TRY were represented in person at the meeting and that the aforementioned participation satisfied the minimum quorum requirements of the law and of the provisions of the Articles of Association; and further that Mr. Hikmet Turken and Mr. Rasit Yavuz, Members of the Company's Audit Committee, and Mr. Mahmut Tayfun ANIK, Mr. Ercan KARAISMAILIĞLU and Mr. Hans Gunnar Staffan HOEGSTEDT representing the Board of Directors were present; and therefore, the meeting was opened by Mr. Mahmut Tayfun ANIK, the Chairman of the Board and discussions of the agenda began.

1. It was decided on vote of unanimity that Mr. Mahmut Tayfin ANIK to be appointed to Head Council, Mr. Ercan KARAISMAILIĞLU to be appointed to Vote Collector and Mr. Yigit TURSOY to be appointed to the Secretary. It was explained to shareholders that the voting would take place in open voting fashion and votes would be used by raising hands.

2. Mr. Mahmut Tayfun ANIK, Head Council, notified the participants of the General Assembly that Mr. Fabio Ignazio ROMEO wasn't able to attend the meeting due to his work program abroad. Head Council was empowered to sign the Meeting Minutes on vote of unanimity.

3. Board of Directors' Annual Report, Audit Committee's and Independent Audit Company DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.'s (Deloitte Touche Tohmatsu Limited) reports and Balance Sheet and Income Statement for the fiscal period of January 1, 2011 - December 31, 2011 were read and negotiated.

4. Board of Directors' Annual Report, Audit Committee's and Independent Audit Company's reports and Balance Sheet and Income Statement for the fiscal period of January 1, 2011 - December 31, 2011, as well as all financial statements, reports and calculations prepared in accordance with the Capital Markets Board legislation were negotiated, severally put to vote and approved on vote of unanimity. Appointment of Mr. Hans Gunnar Staffan HOEGSTEDT to the Board Member chair that became vacant upon the resignation of Mr. Francesco Luciano Giovanni FANCIULLI in 2011 was approved on vote of unanimity and former Board Members of the subject fiscal period, namely Mr. Özgür DEMIRDOVEN, Mr. Mahmut Tayfun ANIK, Mr. Hans Gunnar Staffan HOEGSTEDT, Mr. Fabio Ignazio ROMEO, Mr. Ercan KARAISMAILIĞLU, Mr. Francesco Luciano Giovanni FANCIULLI and former Audit Committee members Mr. Rasit YAVUZ and Mr. Hikmet TURKEN were severally released from their duties on voute of unanimity. Members of the Board of Directors did not vote for their release from duty.

5. Board of Directors' proposal for distribution of the profit made in the fiscal period of January 1, 2011 - December 31, 2011 was discussed by the General Assembly and:

It was further decided on vote of unanimity that a total dividend of 2,686,572 TRY to be distributed to all shareholders representing issued capital, namely 0.020346716 TRY net, after deduction of 15% tax that is

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applicable to every share certificate of nominal value of 1 TRY from 0.023937312 TRY per each share certificate of nominal value of 1 TRY to be distributed to our shareholders after April 16, 2012, calculated as per the provisions of the Company's articles of association and the Company's profit distribution policy as well as the provisions of generally accepted accounting principles published by the Capital Markets Board by setting off 139,601 TRY 1st Degree Legal Reserve Fund against the Company's balance sheet profit of 3,530,373 TRY in the period of 2011 on basis of 2.39% dividend ratio that was determined considering the minimum profit distribution ratios that was designated by the Capital Markets Board for the year of 2011; and that the balance of 704,200 TRY to be set aside as Extraordinary Reserve Fund.

6. Donations and grants made in the fiscal period of 2011 were read and notified to the shareholders. Donations and grants made were discussed and approved on vote of unanimity.

7. It was decided on vote of unanimity that Mr. Mahmut Tayfun ANIK, Mr. Hans Gunnar Staffan HÖGSTEDT, Mr. Ercan KARAIŞMAILOGLU, Mr. Halil İbrahim KONGUR and Mr. Fabio Ignazio ROMEO representing Prysman (Dutch) Holdings B.V as well as Independent Members Mr. Ali Aydın PANDIR, Ms. Neslihan TONBUL and Mr. Mehmet Emin TUTAN to be appointed to the Board of Directors for an office term of two years, but in any case until the Ordinary General Assembly Meeting to be held in 2014 in relation to the financial results of the fiscal period of 2013, to represent and bind the company for all matters, with the exception of matters that are given to the responsibility of the General Assembly in the Turkish Commercial Code, without having to notify the General Assembly in advance or afterwards. It was further decided on vote of unanimity that no remuneration should be paid to Mr. Mahmut Tayfun ANIK, Mr. Hans Gunnar Staffan HOEGSTEDT, Mr. Fabio Ignazio ROMEO, Mr. Ercan KARAIŞMAILOGLU and Mr. Halil İbrahim KONGUR throughout their office terms while annual net remunerations of 30,000.00 Eur to be paid to Mr. Ali Aydın PANDIR, 25,000.00 Eur to be paid to Ms. Neslihan TONBUL, and 20,000.00 Eur to be paid to Mr. Mehmet Emin TUTAN of the independent members of the Board.

Board of Directors' Members' assignments out of the company, as well as the reasons thereof, were explained to the shareholders with distinction between group companies and non-group companies.

8. In relation to the principles that govern the remuneration of the Board of Directors' Members and those applicable to the members of the senior management, policy set out at the address of <http://www.prysmian.com.tr/people/wagepolicy.html> were negotiated by the General Assembly and accepted on vote of unanimity.

9. It was decided on vote of unanimity that Mr. Rasit Yavuz and Mr. Hikmet Turken to be appointed to Audit Committee for a term of one year, but in any case until the General Assembly Meeting to be held in 2013 in relation to the financial results of the fiscal period of 2012.

It was decided on vote of anonimity that a gross remuneration of 1,500 TRY to be paid to each member of the Audit Committee as of April 1, 2012.

10. 2011 reports of Kapital Karden Bağımsız Denetim ve Yeminli Mali Müşavirlik A.Ş., Independent Audit Company in charge of auditing asset, service and liability transfers by and between affiliate parties in the sense defined in the Capital Markets Board's "Communique Serial No: IV/41 That Require Publicly Traded Companies to Have Their Transfer Pricing Operations Audited" Regarding the Principles to be Adhered by Joint Stock Companies Subject to the Capital Markets Board, were read and explained to General Assembly.

11. In line with the Social Responsibility principle and the rules introduced by the Capital Markets Board in their Communique Serial: IV No: 56 and as approved by the permits of TR Prime Ministry's Capital Markets Board, Permit No: B.02.6.SP.K.0.13.00-110.03.02-386/2170 dated February 28, 2012, and TR Ministry of Customs and Trade General Directorate of Domestic Trade, Permit No: B.21.0.İT.G.0.03.00.01/431.02-15423- 196279-1568/1673 dated March 6, 2012; Articles 3, 10, 11, 14, and 16 of the Articles of Association of the Company were negotiated and it was decided on vote of unanimity that the articles referred above to be amended as follows.

**NEW ARTICLE**

**Article 3 - The Company's Purpose and Main Field of Activity:**

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**a-** Manufacturing, imports and exports and trade of cables and conductors of all kinds, machinery, apparatuses, tools and equipments and parts and components thereof, raw materials, semi products and finished products in the electro-technical field.

**b-** Disposing of and/or acquiring, selling, waiving of, establishing liens, accepting liens and removing existing liens on property rights and securities and underground and surface assets; having constructed buildings, leasing and selling the same as may be needed and renting buildings.

**c-** To the extent the following activities do not constitute mediation or securities brokerage; buying and/or selling securities of all kinds, establishing and accepting in-rem and in-kind rights of all kinds including lien of securities, lien of enterprises, collaterals, bank warranties and providing and giving loans and credits to the extent that they shall not constitute loan business.

**d-** Acquiring and using transportation vehicles of all kinds.

**e-** Participating and partnering in enterprises of all kinds, currently established or to be established in the future, and transfer and/or sell partnerships.

**f-** Engaging in representative or agency businesses, establishing branches and sales organizations, and to carry out official and contract businesses.

**g-** Acquiring, selling, leasing or letting (renting) intellectual property rights of all kinds including licenses and patents.

**h-** Establishing foundations for various purposes by means of allocating a certain sum of the net period profit of the previous period, which shall not exceed 10% in any case, and/or donating sums to third party persons and/or institutions also subject to the aforementioned limit.

**h-** Carrying out activities of all other types for the benefit of the company.

In the event where the Company desires to undertake any activities in the future other than those listed above to the benefit of the company, the Company may do so following the Board of Directors' proposal and General Assembly's approval.

Arrangements of the Capital Markets Board shall be adhered to in relation to provision of collaterals, liens and mortgages to the benefit of third parties.

**NEW ARTICLE**

**Article 10 - Board of Directors:**

Company's business and representation and binding of the Company shall be the responsibility of a Board of Directors that shall consist of 5 to 9 persons. Number and qualities of the independent members of the Board of Directors shall be determined as per the corporate governance arrangements of the Capital Markets Board.

Members of the Board of Directors are appointed by the General Assembly as per the provisions of the Capital Markets Board legislation, Turkish Commerce Code and those of the Articles of Association of the Company. In relation to independent members, election of a member whose term of office expired is possible as long as the provisions of capital markets legislation are adhered to.

Board of Directors shall have the capacity to resolve all matters pertaining to the Company's business affairs with the exception of those matters that were specifically entrusted to the General Assembly's capacity as per the provisions of the Turkish Commerce Code and those of the Articles of Association of the Company.

Board of Directors shall be liable towards the Company in relation to restrictions of all kind that come with their status and with the decision of the General Assembly.

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As per the provisions of the capital markets legislation and those of the relevant articles of the Turkish Commerce Code, Board of Directors may delegate some or all of their responsibilities to managing directors or managers.

**NEW ARTICLE**

**Article 11 - Board of Directors' Decisions:**

Board of Directors pass their decisions in meetings summoned by the chairperson. Chairperson may also summon the board meeting upon the written and justified request of any of the board members.

Members of the Board of Directors are summoned to board meeting by means of letters or telegrams. Invitations include meeting agenda.

Those members who fail to participate in the meeting may notify their votes in their letters. Votes casted this way shall also be considered in determination of the voting quorum that'll be required to be met for passing decisions.

Board of Directors may also pass decisions by circulating a Board of Directors' decision that was drafted as per the relevant article of the Turkish Commerce Code among the Board Members, without having to physically gather. Board of Directors may hold meetings by means of technological advancements such as video conferencing or teleconferencing without physically gathering, however, decisions passed in such meetings must be physically signed afterwards.

Meeting quorum applicable to Board of Directors meetings is absolute majority of members and decisions are passed based on absolute majority of meeting participants. This will also apply to cases where board of directors meetings are held in electronic environment and where decisions are passed without physically gathering.

Corporate Governance Principles enforced by the Capital Markets Board shall be adhered to. Transactions carried out and Board of Directors' decision passed without adhering to the mandatory principles shall be null and void and considered to be violations of the articles of association.

Capital Markets Board's arrangements on corporate governance shall be adhered to in relation to all transactions and all affiliate party transactions of the company as well as all transactions that relate to provision of collaterals, pledges and mortgages in favor of third parties.

**NEW ARTICLE**

**Article 14 - General Assembly's Capacities:**

General Assembly shall specifically decide on the following matters:

- 1- Approval of the Executive Committee reports and Audit reports;
- 2- Examination and approval of balance sheet and profit and loss calculations and determining how the net profit will be disposed or or used;
- 3- Deciding on the number of as well as appointing, electing, dismissing, releasing and reappointing the and deciding on the remunerations of executive committee members;
- 4- Determining the number of and electing and deciding remunerations of auditors;

Following activities shall be subject to preapproval or -as the case may be, subsequent approval of the General Assembly.

- 1- Annual investment and financing plan that is prepared by the Executive Committee;
- 2- Sales and purchases of real estate properties and establishing lien on the Company's real estate properties;
- 3- Establishing branches and partnerships (secondary branches) and acquiring or selling of affiliates;
- 4- Expanding the Company's fields of activity to cover new production fields;

**NEW ARTICLE**

**Article 16 - General Assembly Meeting Announcement:**

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General Assembly Meeting announcements are made in adherence to the procedures set out in the governing legislation, noting the minimum time periods that're set out in the provisions of the Turkish Commerce Code, Capital Markets Board and those of the relevant legislation, using means including but not limited to electronic mail to ensure that maximum number of shareholders can be reached.

**12.** Information pertaining to collaterals, liens and pledges given by our company to the benefit of third parties was explained to the shareholders.

**13.** It was decided on vote of unanimity that Basaran Nas Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.S. (a member of Pricewaterhouse Coopers), proposed by the Audit Committee and accepted by the Board of Directors of the Company for audit of the Company's activities and calculations for years 2012 and 2013 as per the provisions of the Communiqué on Capital Markets Independent Audit Standards published by the Capital Markets Board, was an appropriate choice and that a two-year contract to be signed with the aforementioned audit company.

**14.** As per the provisions of the Article 14 of the Company's Articles of Association, it was decided on vote of unanimity that all decisions made and all transactions carried out in relation to all real estate properties bought and/or sold until the date of the present General Assembly Meeting were hereby accepted and that all Board of Directors decisions for buying or selling real estate properties as the need may arise were hereby preapproved.

**15.** It was decided on vote of unanimity that holders of eligible (controlling) shares of the Company, members of the board of directors, members of the senior management and spouses and relatives up to second degree of the above-listed persons should be able to carry out transactions described in Article 1.3.7 of the Corporate Governance Principles set out in the Capital Markets Board's Communiqué with Serial: IV and No: 56, and be able to compete with the Company; and the information of this type that took place in the subject period were announced to the shareholders.

**16.** The Head Council thanked our customers and suppliers, who have had trust in us for many years, and our employees, who did every endeavor for our success; and wished that year 2012 to bring value to our country, our industry and our investors and success to our company, and closed the meeting at 09:30 as all the items in the agenda have been discussed.

This Meeting Minutes was prepared and signed on site at the meeting venue immediately after the meeting. Friday, March 30, 2012.

<b>HEAD COUNCIL</b> Mahmut Tayfun ANIK	<b>TR MINISTRY OF INDUSTRY AND TECHNOLOGY</b> <b>COMMISSIONER</b> Nurettin KARABULUT
<b>VOTE COLLECTOR</b> Ercan KARAISMAILUĞLU	<b>SECRETARY</b> Yigit TURSOY