



**TO THE ATTENTION OF
ULUSOY UN SANAYİ VE TİCARET AŞ
BOARD OF DIRECTORS**

EARLY DETECTION OF RISK COMMITTEE REPORT

Report Date: 20.04.2015
Report No: 2015/2
Subject: Evaluation of Developments in Foreign Markets

Early Detection of Risk Committee convened on 20.04.2015 and reviewed the following matters.

The rapid increase in the value of American Dollars against other currencies in global market, high volatility in commodity market and the possible risks of these developments on the company's operations had reviewed.

The necessity of hedging operations against the negative developments in especially commodity exporter countries and currency fluctuations and the necessity of permanent control of customer risks had evaluated.

Regards

Kemal Kitaplı

Early Detection of Risk Committe Chairman

Salih Zeki Murzioğlu

Early Detection of Risk Committee Member