



TO THE ATTENTION OF

ULUSOY UN SANAYİ VE TİCARET A.Ş.

BOARD OF DIRECTORS

EARLY DETECTION OF RISK COMMITTEE REPORT

Report Date: 14.09.2016
Report No: 2016/5
Subject: Quality of Receivables

The Early Detection of Risk Committee held a meeting on 14.09.2016 and discussed the following issues.

The fluctuations and uncertainty experienced by the markets after the attempted coup on July 15 might impair the liquidity conditions of companies and the quality of our current receivables has been assessed due to possible loss of credibility.

The efficiency and outcomes of receivables insurance concluded with Coface Company were assessed and it is agreed that the system continues to be effective.

It is agreed that there is no material problem related to quality of our current receivables and client risk assessments are performed effectively.

Regards

Kemal Kitaplı

Early Detection of Risk Committee Chairman

Salih Zeki Murzioğlu

Early Detection of Risk Committee Member