



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

EARLY DETECTION OF RISK COMMITTEE REPORT

Report Date: 22.10.2015
Report No: 2015/5
Subject: Evaluation of Market Developments

Early Detection of Risk Committee convened on 22.10.2015 and reviewed the following matters.

The possible risks on reel sector with depreciation of Turkish Lira that had been seen in 2015, the problems in foreign countries, terror attacks and the affects of election period on market had reviewed.

As a result of the reviews and assessments, it is determined that the company is aware of the mentioned risks, using the developed financial risk management model efficiently, keeps up with sector, local and foreign economic developments and improved alternative models against the possible scenarios.

Regards

Kemal Kitaplı

Early Detection of Risk Committe Chairman

Salih Zeki Murzioğlu

Early Detection of Risk Committee Member