



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

EARLY DETECTION OF RISK COMMITTEE REPORT

Report Date: 15.12.2015

Report No: 2015/6

Subject: Assessment of Possible Affects of the Problems with Russia on the Company

Early Detection of Risk Committee convened on 15.12.2015 and assessed the possible affects of the tension between Turkey and Russia after the fall of Russian plane in November on sector and on the company.

It is necessary to follow possible developments in the future as a result of importing wheat mainly from Russia. As a result of assessments, Ukraine, Kazakhstan, Bulgaria and EU countries are also important in wheat import as Russia and there is no supply problems observed.

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