

TÜRK PRYSMIAN KABLO VE SİSTEMLERİ A.Ş.
48th ORDINARY GENERAL ASSEMBLY MEETING
March 25, 2011
MEETING MINUTES

Türk Prysmian Kablo ve Sistemleri A.Ş.'s Ordinary General Assembly Meeting for the activity year of 2010 is held at 09:00 on March 25, 2011, 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. Birol CETINOGLU, appointed by TR Bursa Governor's Office, Provincial Directorate of Industry and Commerce, with their letter, No: B.14.4.İLM.0.16.00.02/1944 and Date: March 21, 2011.

It was checked and made sure that the Assembly Meeting's agenda was published at Wednesday, March 09, 2011 edition of Turkish Trade Registrar Gazette with edition number 7768 and Wednesday, March 09, 2011 editions of Vatan and Olay newspapers as well as the company's website 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 shares, namely shares issued to bearer with nominal value of 31,963,328.000 TRY and shares issued to name with nominal value of 62,028,331.000 TRY, blocked their shares and submitted the documentation thereof to the Company.

Further to checking the List of Attendants, it was understood that 93,991,659.000 shares corresponding to capital of 93,991,659.000 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, were present; and therefore, the meeting was opened by Mr. Francesco Luciano Giovanni Fanciulli and discussions of the agenda began.

1. It was voted on consensus that Mr. Francesco Luciano Giovanni FANCIULLI to be appointed to Head Council, Mr. Hasan Ozgur DEMIRDOVEN to Vote Collector and Mr. Yigit TURSOY to 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. Francesco Luciano Giovanni FANCIULLI, Head Council of the General Assembly Meeting explained to General Assembly Participants that members of the Board of Directors other than him and Mr. Hasan Ozgur DEMIRDOVEN were absent and abroad due to their international work schedule. 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, 2010 - December 31, 2010, 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, 2010 - December 31, 2010, as well as all financial statements, reports and calculations prepared in accordance with the Capital Markets Board legislation were negotiated and approved on vote of unanimity. Former Board members of the subject fiscal period, namely Mr. Mahmut Tayfun Anik, Francesco Luciano Giovanni FANCIULLI, Fabio Ignazio ROMEO, Hasan Ozgur Demirdoven and former Audit Committee members Mr. Rasit Yavuz and Mr. Hikmet Turken were severally released from their duties on vote 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, 2010 - December 31, 2010 was discussed by the General Assembly and:

Because the examination of the 2010 fiscal period financial tables, prepared in accordance with internationally recognized Financial Reporting Standards and as per the Capital Markets Board's (CMB) Communique with Serial Number: XI-29 and subjected to independent audit, as per the principles set out in the Prime Ministry CMB's decision, with decision number 11/467 dated April 17, 2008 reveal a "Net Period Loss" of 5,416,031 TRY;

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pursuant to the CMB's regulations on profit distribution and in line with the current profit distribution policies of the Company, it was voted unanimously that there should not take place any profit distribution for the fiscal period of 2010.

6. Donations and grants made in the fiscal period of 2010 were read and notified to the General Assembly Meeting participants. 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, representing Prysmian (Dutch) Holdings B.V., Mr. Francesco Luciano Giovanni FANCIULLI, Mr. Fabio Ignazio ROMEO and Mr. ERCAN KARAIŞMAILOGLU to be appointed to the Board of Directors for an office term of one year, but in any case until the Ordinary General Assembly Meeting that shall be held in 2012 with regards to financial results of the fiscal period of 2011, 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; and that Board of Directors' members appointed would not be paid any remuneration throughout their term of office.

8. 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 2012 in relation to the financial results of the fiscal period of 2011. It was decided on vote of unanimity that each member of the Audit Committee to be paid a yearly gross remuneration of 1,350 TRY after April 1, 2011.

9. 12. 2010 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.

10. As permitted by the TR Prime Ministry's Capital Markets Board with their permit dated February 25, 2011, with permit number B.02.1.SP.K.0.13-404/2329, and by the TR Ministry of Industry and Commerce General Directorate of Domestic Trade, with their permit number B.14.0.İT.G.0.10.00.01/351-02-1542-27305-1371, dated March 4, 2011; it was decided on vote of unanimity that Articles 3, 4, 6 and 23 our Articles of Association should be changed as follows and that the registered capital ceiling of the Company should be increased to 135,000,000.00 TRY as set out in the amendment of Article 6.

NEW ARTICLE

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

a- Manufacturing, imports and exports and trade of cables and conductors of all kinds, machinery, apparatuses, tools and equipment 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.

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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- 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 4 - Company's Head Quarter and Branches:

Company's head quarter is located in Mudanya at the address of "Omerbey Mahallesi Bursa Asfalti Caddesi No: 51 Mudanya, Bursa". Address changes shall be registered with the Corporate Registrar, announced in Turkish Corporate Registrar's Gazette and also notified to the Capital Markets Board and the Ministry of Industry and Commerce. Formal notices served to the Company's registered address shall be deemed to have been delivered to the Company. Company's failure in having its new address registered within the legally permitted time period despite having left its registered address shall be considered as righteous cause for termination of the company.

The Company shall notify any changes to its registered address to the Ministry of Industry and Commerce and the Capital Markets Board.

NEW ARTICLE

Article 6 - Registered Capital:

The Company has accepted registered capital system in the sense defined in Capital Markets Code, Code No: 2499 amended by Code No: 3794, and adopted the aforementioned system further to the Permit No: 10410 Dated November 27, 1992 of TR Prime Ministry's Undersecretary of Treasury and Foreign Trade, General Directorate of Foreign Capital; and to Permit No 4463 Dated December 11, 1992 of the Capital Markets Board.

The Company's registered capital is 135,000,000.00 (one hundred thirty five million) Turkish Liras consisting of 135,000,000 (one hundred thirty five million) shares, each with a nominal value of 1 (one) Turkish Lira.

Registered capital ceiling permit given by the Capital Markets Board shall apply to the period of 2011-2015 (5 years). Even if the permitted registered capital ceiling wasn't reached by the end of 2015, seeking empowerment of the General Assembly by obtaining permission from the Capital Markets Board for previously permitted ceiling or a new ceiling will be mandatory in order for the Board of Directors to be able to take a decision for capital expansion after 2015. If the aforementioned empowerment cannot be obtained, the Company shall be excluded from the registered company system.

The Company's issued capital 112,233,652.00 (one hundred twelve million two hundred thirty three thousand six hundred fifty two) TRY and entire of the aforementioned sum is paid-in. All of the issued capital shares are written to bearer.

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Board of Directors is authorized to expand the issued capital by issuing shares to name or to bearer up to an amount that is equal to registered capital ceiling at times the Board sees fit as per the provisions of the Capital Markets Code in the period of 2011-2015.

Issuing new shares will not be possible unless all issued shares were sold and considerations thereof were collected.

While the nominal value of each share was 1,000 TRY, it was changed to 10 New Kurush as per the Code 5274 on Code on Amending the Turkish Commercial Code, and later to 10 Kurush as the "New" in "New Kurush" was dropped on January 1, 2009 as per the Cabinet Decree No: 2007/11963 dated April 4, 2007. As a result of this change, total quantity of company shares decreased and 1 share with nominal value of 10 (New) Kurush was given in return for 100 shares, each with 1,000 TRY nominal value.

Afterwards, the nominal value of Company shares were changed from 10 Kurush to 1 TRY. As a result of this change, total quantity of company shares will decrease and 1 share with nominal value of 1 (New) Kurush will be given in return for 10 shares, each with 10 TRY nominal value.

The shareholders' rights, in virtue of shares they own, with regards to the above-described transitions are reserved.

References to "Turkish Liras" throughout these Articles of Association were changed as per the above-described Cabinet Decree.

Shares representing capital are tracked by their records as per the recording principles.

NEW ARTICLE

Article 23 - Amendment of the Articles of Association:

Any amendments to be made by the General Assembly in the Articles of Association shall be subject to the permission of the Capital Markets Board and attest by the Ministry of Industry and Commerce. These amendments shall be registered to the Corporate Registrar and announced in Corporate Registrar's Gazette. Collaterals, Liens and Mortgages given to the benefit of third parties as per the provisions of arrangements of the Capital Markets Board, as well as the revenues and benefits acquired by the Company were notified to the shareholders in the General Assembly Meeting.

11. It was decided on vote of unanimity that bonus payments, in line with the company's targets, to be made as per the Company's general principles to Company employees, who contributed to Company's meeting the targets by fulfilling their individual targets given to them by the Company management in 2010; that the amount of such bonus payment would be decided by the Company management in line with the realized targets and that Mr. Francesco Luciano Giovanni Fancuilli, General Manager, would have the capacity to carry out necessary proceedings and to take necessary decisions in this regard.

13. It was decided on vote of unanimity that the Independent Audit Company DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte Touche Tohmatsu), chosen by the Board of Directors as per the Capital Markets Board's Communiqué on Capital Markets Board's Audit Standards, was a good choice and that audit of the activities and accounts of year 2011 by the aforementioned independent audit company would be appropriate as per the provisions of the current agreement.

14. Code of Ethics of the Turk Prysmian Kablo ve Sistemleri A.S. was submitted to review and approval of the General Assembly, and was approved on vote of unanimity.

15. 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

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of Directors decisions for buying or selling real estate properties as the need may arise were hereby preapproved.

16. It was decided on vote of unanimity that the Members of the Board of Directors were empowered in relation to performance of the transactions listed in the Articles 334 and 335 of the Turkish Commercial Code.

17. 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 2011 to bring value to our country, our industry and our investors and success to our company, and closed the meeting 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 25, 2011.

HEAD COUNCIL Francesco Luciano Giovanni FANCIULLI	TR MINISTRY OF INDUSTRY AND COMMERCE COMMISSIONAR Bırol CETINOGLU
VOTE COLLECTOR Hasan Ozgur DEMIRDOVEN	SECRETARY Yigit TURSOY