

**TÜRK PRYSMIAN KABLO VE SİSTEMLERİ A.Ş.**  
**MINUTES OF ORDINARY GENERAL ASSEMBLY MEETING**  
**HELD ON 29.03.2007**

The Ordinary General Assembly Meeting of Turkish Prysmian Cable and Systems Inc. for the activity year 2006 is held on 29.03.2007 at 09.00 am, in the principal place of business located at the address Bursa Yolu No: 1 Mudanya, under the supervision of Ministry's Representative (Commissary) Messrs. Zuhale Kelemci, as designated by the Board of Directors.

Pursuant to the relevant Law and the Articles of Association of the Company, the call for the Meeting containing the agenda has been announced in the Turkish Commercial Registration Gazette dated 13 March 2007 and No. 6764, as well as in Vatan and Olay Newspapers dated 13 March 2007. Also, the holders of registered shares have been notified by registered and within the specified period, about the date and agenda of the Meeting.

The holders of the bearer shares certificates amounting to YTL 11.195.858, 336 were observed to have handed over their shares to the trustees and the Company.

Upon review of the Attendance List, it is understood that holders of 2,000 shares and proxies of 32.922.473,538 shares, totally 32.922.475,536 corresponding to YTL 32.922.475,536 out of YTL 39.312.000,000, Company's total capital, are present and represented in the Meeting. After reaching the minimum quorum required in the relevant Law and Company's Articles of Association, the Chairman of the Board of Directors Mahmut Tayfun Anık opened the Meeting and started the discussions relating to the issues listed in the Agenda.

1. It is unanimously resolved that Mr. Mahmut Tayfun Anık should be appointed as the Chairman of the Meeting Council, Mr. Hakan Özmen as the vote collector and Mr. Yiğit Tursoy as the reporter.
2. It is unanimously resolved that the Chairman of the Meeting Council should be delegated with the authorization to sign the Minutes of Meeting.
3. After reading the Activity Report of the Board of Directors prepared for the Fiscal Year between 01.01.2006 - 31.12.2006 to the Council, as well as the Reports issued by the Auditors' Board and the Independent External Auditing Company "Başaran Bağımsız Nas Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş." (a member of PricewaterhouseCoopers) and the Balance Sheet, Profit / Loss Tables covering the same period, the discussions continued on these reports.
4. At the end of the discussions, the Annual Report prepared by the Board of Directors for the Fiscal years between 01.01.2006-31.12.2006, the Reports issued by the Auditors' Board and the Independent External Auditing Company, Balance Sheet and Profit/Loss Tables have been unanimously approved by the General Assembly. The members of the Board of Directors who held office during the year 2006, namely Directors Hakan Özmen, Valerio Battista, Ercan Karaismailoğlu, Fabio Ignazio, Carlo Cammarata, Sabri Metin Ar, İshak Alaton, Aldo Kaslowski, Giovanni Battista Scotti, Ennio Bernasconi and Mahmut Tayfun Anık and the members of Auditors' Board

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Raşit Yavuz and Hikmet Türken have been unanimously discharged from the responsibility in respect of their activities during the said year. Also, the appointment of Mr. Mahmut Tayfun Anık, Giovanni Battista Scotti and Ennio Bernasconi to the membership of Board of Directors in replacement of the Directors who resigned during the year 2006 has been unanimously approved during the meeting.

5. Following the discussion of the proposal submitted by the Board of Directors with respect to distribution profit recorded for the Fiscal Year between 01.01.2006-31.12.2006, It is unanimously resolved that;

“From the net distributable profit of YTL 2.508.777 remaining after deduction of Previous Year Losses YTL 2.373.606 and I. Statutory Reserve YTL 399.273 from YTL 5.281.456, which is the balance obtained following the deduction of Corporate Tax (YTL 3.402.667) from the gross profit recorded in the balance sheet of the Company issued for the year 2006 according to the generally accepted accounting principles announced by the Capital Market Board (CPB), a dividend at the rate of 6%, totaling YTL 2.358 should be distributed, as of 24 April 2007, in the direction of the Company’s policies, to our partners in cash, following deduction of 15% tax to be calculated over gross YTL 0.06 for each share with nominal value 1YTL against the coupons issued for 2006 share profit in respect of increased capital of YTL 39.312.000; since the share profit to be distributed pursuant to Clause 466 of the Turkish Commercial Code exceeds 5%, it is agreed to reserve YTL 39.312 as II. Allocation of Reserves from the distributable profit, and retain the balance of YTL 110.745 as Extra-ordinary Reserve.”

6. After reading the donations and contributions made during 2006 Fiscal Year to the shareholder who are present or represented in the meeting, it is unanimously agreed to accept all what is submitted to approval.
7. With regard to (“Profit Distribution Policy) set forth for the year 2007 and following years; the resolution of the Board of Directors dated 27.03.2007 and No. 2007/07 stipulating revision of the ““Profit Distribution Policy” which is disclosed to public pursuant to the Corporate Management Principles issued by the Capital Market Board, is submitted to the perusal of the partners during the Ordinary General Assembly Meeting.
8. Due to expiration of office period of the Directors Mr.Mahmut Tayfun Anık, Valerio Battista, Fabio Ignazio Romeo, Carlo Cammarata, Giovanni Battista Scotti and Ennio Bernasconi during the year 2007, it is unanimously resolved that the said Directors should be discharged from their duties. Excluding the issues subject to exclusive jurisdiction of the General Assembly pursuant to Turkish Commercial Code, It is unanimously agreed to re-elect Mr. Mahmut Tayfun Anık, Valeria Battista, Pier Francesco Facchini, Fabio, Ignazio Romeo, Giovanni Battista Scotti and Ennio Bernasconi to the membership of the Board of Directors to represent Prysmian Cable Holding B.V. for 2 years in all the matters pertaining the company, without need

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to obtain prior or post approval or consent of the General Assembly. No fee is payable to the Directors for the services to be rendered during the term of office.

9. Due to expiration of the office period of Mr. Raşit Yavuz and Hikmet Türker, it is unanimously agreed to re-elect the said individuals to the membership of Auditors' Board to serve for period of 1 year. It is further agreed to pay an annual fee, gross YTL 1.100, to each member, starting from the date of 1 April 2007.
10. It is unanimously agreed to approve the Independent External Auditing Company "Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş." (a member of PricewaterhouseCoopers), which is designated by the Board of Directors.
11. It is unanimously agreed to delegate Managing Director Hakan Özmen with the authority to award bonuses to the Company's personnel who contributed to realization of Company's targets during the year 2006 within the frame of general principles adopted by the Company, and determination of amount of bonus vis a vis the targets achieved by the Company's management and to execute all the necessary transactions in this respect.
12. It is unanimously agreed to authorize the Chairman and Directors of the Board to perform the transactions listed in Clauses 334 and 335 of Turkish Commercial Code.
13. The Chairman, after expressing his thanks to our customers for their long-lasting confidence in Turkish Prysmian Cable And Systems Inc, and also to our personnel who acted in due diligence at all times, wished success to both our Country and Company during the year 2007, following the most fruitful year.

**CHAIRMAN OF THE MEETING COUNCIL**

Mahmut Tayfun Anık

**MINISTRY'S REPRESENTATIVE**

(COMMISARY)

Zuhal Kelemeci

**VOTE COLLECTOR**

Hakan Özmen

**REPORTER**

Yiğit Tursoy