

**DOĞUŞ OTOMOTİV SERVİS VE TİCARET CORP.**  
**ORDINARY GENERAL ASSEMBLY MEETING MINUTES**  
**MARCH 29, 2022**

The ordinary general assembly of Doğuş Otomotiv Servis ve Ticaret Anonim Şirketi for the year 2021 convened on March 29, 2022 at 10:00 hours at the following address: "Porsche Showroom, Maslak Mahallesi, Ahi Evran Caddesi (Doğuş Center Maslak), No: 4, İç Kapi No: 2, Sarıyer, İstanbul." The meeting was held under the supervision of the Ministry Representative, Ms. Seda Çaycı Akkale, appointed with the letter of Istanbul Directorate of Commerce, dated March 28, 2022 and numbered E-90726394-431.03-00073236033

The call for the meeting, as stipulated in the legislation and the articles of association and including the agenda, was announced on the Turkish Trade Registry Gazette dated March 04, 2022 and numbered 10530, on our Company's website [www.dogusotomotiv.com.tr](http://www.dogusotomotiv.com.tr), on the Public Disclosure Platform (Kamuyu Aydınlatma Platformu, KAP), and on the Electronic General Meeting system (*Elektronik Genel Kurul Sistemi, EGKS*) of the Central Securities Depository (*Merkezi Kayıt Kuruluşu, MKK*). In addition, the call has been made within the time limit for our shareholders registered in the share ledger via registered mail, and the general assembly was called for convention by the board of directors.

After examining the list of attendees, out of 220,000,000 shares, each worth 1 TRY, corresponding to the company's total capital of 220,000,000 TL; it has been noted that a total of 177,647,988 shares --of which 12,062,391 were represented by their depositing representatives and 165,585.007 by proxies-- were represented at the meeting, thus the quorum stipulated in the legislation and the articles of association was met and that there was no objection to this record.

The Chairman and members of the Board of Directors, Mr. Emir Ali Bilaloglu, Ms. Özlem Denizmen Kocatepe, and Mr. Koray Arıkan were confirmed to have attended the meeting, along with Mr. Cihan Harman as the representative of the independent auditing company PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. It was also noted that the preparations for the electronic general assembly were carried out in accordance with the legal regulations and with the 1527<sup>th</sup> article of the Turkish Commercial Code.

The meeting was held at 10:00 hours, stating that the open voting method with the raise of hands method will be used, provided that the provisions of voting in the electronic environment regarding the voting of the agenda items are reserved. The meeting was initiated simultaneously physically and electronically by Mr. Emir Ali Bilaloğlu and the agenda items were discussed.

1. The proposal to elect Hasan Hüsnü Güzelöz as the chairman of the meeting and to authorize the signing of the meeting minutes by the meeting chairman on behalf of the shareholders was accepted unanimously.

The meeting Chairman Hasan Hüsnü Güzelöz has appointed Mr. Kerem Talih as the Minute Clerk and MKK EGKS certificate holder Mr. Engin Kaya as the Vote Collector to use the Electronic General Meeting System under his chairmanship.

Since no requests were made to add an item to the agenda or to change the order of discussion of the items, the meeting was continued with the current agenda.

2. Since the annual report of the board of directors for the year 2021 was kept available at the legal headquarters and the management and communication center of our company for three weeks before the meeting date for the shareholders review, and published on the websites of KAP, EGKS and our company, www.dogusotomotiv.com.tr, the summary of the "Annual Report" was read and opened up to discussion. As a result of the voting, the annual report of the board of directors was accepted with the affirmative votes of 177,287,722 shares against the negative votes of 360,266 shares and by majority of votes.
3. Regarding the year 2021, the Independent Auditor's Report summary prepared by PwC Independent Auditing and Independent CPA Corp. and submitted to our company was read and presented for the shareholders' review.
4. Since the financial statements for the year 2021 and independent auditor's report were kept available at the legal headquarters and the management and communication center of our company for three weeks before the meeting date for the shareholders review, and published on the websites of KAP, EGKS and our company, www.dogusotomotiv.com.tr, the summary for the "balance sheet and income statement" was read and opened up to discussion. As a result of the voting, the financial statements and independent auditor's report were accepted with the affirmative votes of 176,935,798 shares against the negative votes of 712,190 shares and by majority of votes.
5. Each member of the Board of Directors was individually voted for release from liability for the accounts and activities in 2021. As a result of the voting without exercising their rights arising from their own shares or powers, the members of the Board of Directors were released of their liabilities with the affirmative votes of 177,287,722 shares against the negative votes of 360,266 shares and by majority of votes.
6. As a result of its activities in 2021, our company has achieved a net operating profit after tax of 2,033,340,685 TRY according to its financial statements prepared in accordance with the Tax Procedure Law legislation and 2,331,581,000 TRY according to its consolidated financial statements prepared in accordance with the Capital Markets Board legislation and audited by an independent auditor.

The proposal regarding the cash distribution of the acquired profit of 1,250,000,000 TRY as summarized below and the profit distribution date to be determined by the Board of Directors was approved with unanimity of votes.

| Dividend Distribution Table – Summary<br>(TRY)   | According to<br>CMB  | According to Legal<br>Records |
|--------------------------------------------------|----------------------|-------------------------------|
| <b>Net Profit for the Period (after tax)</b>     | <b>2,331,581,000</b> | <b>2,033,340,685</b>          |
| Previous Years' Losses (-)                       | -                    | -                             |
| Total Dividends Payable in Cash                  | 1,250,000,000        |                               |
| General Legal Reserves                           | 123,900,000          |                               |
| <b>Transferred to Extraordinary<br/>Reserves</b> | <b>957,681,000</b>   | <b>659,440,685</b>            |

7. The proposal regarding the determination of the advance payment amount, time, and the conditions by the Board of Directors in case a profit for the year 2022 can be distributed in the amount allowed by the legislation and in accordance with our articles of association and the legislation and regarding the deduction of the advanced dividends from the resources that may be subject to profit distribution

in the annual financial statement for the 2022 accounting period in case of loss or insufficient profit was approved with unanimity of votes.

8. The proposal regarding the payment of a maximum gross amount of 100,000,000 TRY to the Members of the Board of Directors, including wages and similar financial rights and the payments made since the beginning of the year 2022, and regarding;
  - a) The payment of a net attendance fee of 25,000 TRY to the Independent Members of the Board of Directors for each month they serve, effective as of April 1, 2022, taking into account their duties and responsibilities in the committees,
  - b) The authorization of the Chairman of the Board of Directors to determine the distribution principles of the payments to be made to other members of the Board of Directors, taking into account the recommendations of the Board of Directors Compensation Committee,
  - c) The provision for incentive payments for sustainable success at the end of year 2022, with the condition that if such provisions will be provided for incentive payments and that these payments shall be based on the amount to be determined for the year in which they will be made, apart from the amount of gross financial rights determined for this year,

in line with the recommendations of the Compensation Committee, was approved with the affirmative votes of 175,915,525 shares against the negative votes of 1,732,463 shares and by majority of votes.

9. The proposal of the Board of Directors regarding the appointment of independent auditing company PwC Independent Auditing and Independent CPA Corp. to fulfill the duties defined within the scope of the Turkish Commercial Code, the Capital Markets Law, and other relevant legislation and, as a company auditor, to carry out the audits and/or preparation of the reports for the Banking Regulation and Supervision Agency and similar institutions and organizations for the 2022 accounting period was approved with the affirmative votes of 167,571,657 shares against the negative votes of 10,076,331 shares and by majority of votes
10. The amendments made to the article titled "3- Purpose and Subject Matter" in our company's articles of association, whose legal permissions were obtained in accordance with the legislation, regarding the letter of the Capital Markets Board, dated January 26, 2022 and numbered E-29833736-110.03.03-16436, and the letter of the Ministry of Commerce, dated February 02, 2022 and numbered E-50035491-431.02-00071560399, were approved with unanimity of votes and the amendment text was added to the meeting minutes.
11. As detailed in the Annual Report, our company made donations and contributed to charities in the amount of 5,096,374 TRY in the year 2021.

Our company has continued to make donations and contribute to charities in accordance with the policy adopted at the general assembly dated March 29, 2013, and the donation in the amount of 2,300,000 TRY made within the scope of the "Fire and Flood Disaster Aid Campaign" to contribute to the improvement of the conditions that negatively affect the general life after the fire and flood disasters in our country was approved with the affirmative votes of 167,571,657 shares against the negative votes of 10,076,331 shares and by majority of votes.

12. The proposal regarding the amendments to be made to our "Donation and Charity Policy", accepted by our company at the general assembly dated March 29, 2013, to limit the total amount of donations to be made within a single accounting period to 10,000,000 (ten million) TRY and to increase this amount up to 50% specifically pertaining to "campaigns to be organized for reasons such as natural disasters, etc." with the decision of the Board of Directors was approved with the affirmative votes of 167,571,657 shares against the negative votes of 10,076,331 shares and by majority of votes.
13. The General Assembly was informed about the transactions carried out with the related parties in the year 2021 in accordance with the Capital Markets legislation.
14. The General Assembly was informed about the fact that no collaterals, pledges, mortgages, sureties have been given in favor of third parties other than those given in proportion to the directly contributed capital share in favor of the affiliates and business partnerships that we directly participate in their ordinary commercial relations and capitals.
15. The General Assembly was informed about the fact that our company had purchased its shares traded on the stock exchange at an average of 10.01 TRY in 2016 and kept 22,000,000 shares, corresponding to 10% (ten percent) of its issued capital, in its portfolio.
16. The General Assembly was informed about the fact that no transactions of the nature mentioned in and in line with Article 1.3.6 of the Corporate Governance Principles issued by the Capital Markets Board took place in the year 2021 and that the board of directors did not have any information about the transactions carried out by the entities, who had the opportunity to access the partnership information in a privileged way, within the scope of the activities of the company and on their own accounts.
17. The proposal to allow the Members of the Board of Directors to carry out the acts and transactions written in Articles 395 and 396 of the Turkish Commercial Code was voted on and approved with the affirmative votes of 177,647,408 shares against the negative votes of 580 shares and by majority of votes.
18. Following the confirmation by the Chairman of the Meeting that the meeting quorum required by the Turkish Commercial Code existed during the meeting, the meeting was ended by thanking the general assembly since no other issues were discussed and no wishes were expressed.

The meeting minutes herein were prepared, read, and signed at the meeting place and electronically, in the presence of the general assembly.

March 29, 2022

**Ministerial Representative**

**Seda aycı AKKALE**

**Meeting Chairman**

**Hasan Hsn GZELZ**

**Minute Clerk**

**Kerem TALİH**

**Vote Collector**

**Engin KAYA**