

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.
ORDINARY GENERAL ASSEMBLY MEETING MINUTES
MARCH 28, 2023

The ordinary general assembly of Doğuş Otomotiv Servis ve Ticaret Anonim Şirketi for the year 2022 convened on March 28, 2023 at 10:00 hours at the following address: "Bentley-Lamborghini Showroom, Maslak Mahallesi, Ahi Evran Caddesi (Doğuş Center Maslak), No:4, İç Kapı No: 3, Sarıyer /İstanbul." The meeting was held under the supervision of the Ministry Representative, Ms. Nuran Devrim, appointed with the letter of Istanbul Directorate of Commerce, dated March 27, 2023 and numbered E-90726394-431.03-000839771288.

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 06, 2023 and numbered 10783, on our Company's website 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, it was determined that out of 220,000,000 shares that are worth 1 TRY each and account for the company's total capital of 220,000,000 TRY, a total of 162,410,098 shares were represented at the meeting (50,225 shares in person, 18,259,873 shares by the depositor's representatives, and 144,100,000 shares by other representatives) and that the quorum stipulated in the legislation and the articles of association was met and there was no objection to this situation.

The Chairman and members of the Board of Directors, Mr. Emir Ali Bilaloglu 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 Independent Auditing and Independent CPA Corp. (*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 1527th 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 Mr. Hasan Hüsnü Güzelöz as the Chairman of the meeting and to authorize the signing of the meeting minutes by the meeting chairmanship on behalf of the shareholders was accepted with the majority and affirmative votes of 162,367,640 shares against the rejection votes of 42,458 shares.

The meeting Chairman Mr. 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 2022 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 made after the negotiations, the annual report of the board of directors was accepted with the affirmative votes of 161,855,420 shares against the negative votes of 554,678 shares and by majority/unanimity of votes. Dissenting opinions of the shareholders Yusuf Aygün (Annex 2.1) and Oğuzsan Özçoban (Annex 2.2) were added to the minutes.
3. Regarding the year 2022, 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 2022 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 made after the negotiations, the financial statements and independent auditor's report were accepted with the affirmative votes of 161,856,709 shares against the negative votes of 553,389 shares and by majority/unanimity of votes.
5. Each member of the Board of Directors was individually voted for release from liability for the accounts and activities in 2022. As a result of the voting made after the negotiations and 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 162,075,634 shares against the negative votes of 334,464 shares and by majority/unanimity of votes. Dissenting opinions of the shareholders Yusuf Aygün (Annex 5.1), Oğuzsan Özçoban (Annex 5.2), and Sanlı Baş (Annex 5.3) were added to the minutes.
6. At the end of the year 2022, our company has achieved a net profit after tax of 5,241,004,263 TRY according to the financial statements prepared in accordance with the Tax Procedure Law and a net profit after tax of 7,824,186,000 TRY according to the consolidated financial statements prepared and independently audited in accordance with the Capital Markets Board legislation.

After the deduction of the 900,000,000 TRY of advance dividends paid on 14 November 14, 2022 from the total amount of 2,000,000,000 TRY of profit to be distributed in cash, the remaining amount of 2,000,000,000 TRY is to be distributed in cash. The proposal authorizing the Board of Directors to determine the date to distribute the profit as summarized above was accepted with the affirmative votes of 162,372,803 shares against the rejection votes of 37,295 shares and by the majority of votes, following the negotiations.

Dividend Distribution Table – Summary (TRY)	According to CMB	According to Legal Records
Net Profit for the Period (after tax)	7,824,186,000	5.241.004.263
Accumulated Losses (-)	-	-
Legal Reserves	288,900,000	
<i>Dividend advances made through the year</i>	<i>900,000,000</i>	
<i>First Dividend to the Shareholders</i>	<i>11,000,000</i>	
<i>Second Dividend to the Shareholders</i>	<i>1,989,000,000</i>	
Total Cash Dividend to the Shareholders	2,900,000,000	
Extraordinary Reserves	4,635,286,000	2,052,104,263

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 2023 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 2023 accounting period in case of loss or insufficient profit was approved with the affirmative votes of 162,367,279 shares against the rejection votes of 42,819 shares and by the majority of votes, following the negotiations.
8. The proposal regarding the payment of a maximum gross amount of 320,000,000 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 2023, and regarding;
 - a) The payment of a net attendance fee of 40,000 TRY to the Independent Members of the Board of Directors for each month they serve, effective as of April 1, 2023, 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 2023, 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 158,957,618 shares against the negative votes of 3,452,480 shares and by the majority of votes, following the negotiations.

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 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 2023 accounting period was approved with the affirmative votes of 144,588,277 shares against the negative votes of 17,821,821 shares and by the majority of votes, following the negotiations.

10. The amendments made to the article titled "6- Capital" 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 4, 2023 and numbered E-29833736-110.04.04-31230, and the letter of the Ministry of Commerce, dated January 16, 2023 and numbered E-50035491-431.02-00081959515, were approved with the affirmative votes of 145,071,606 shares against the negative votes of 17,338,492 shares and by the majority of votes and the amendment text (Annex 10.1) was added to the meeting minutes.
11. The General Assembly was briefed about the donations and contributions to charities made by our company in the amount of 5,593,333 TRY in the year 2022, as detailed in the Annual Report.
12. The total amount of donations and aids to be made within a fiscal period and within the context of the "Donations and Aids Policy" adopted by our company at the general assembly dated March 29, 2022 is limited to 500,000,000 (five hundred million) TRY, provided that the legal regulations are reserved. The proposal to increase this amount up to 50% with the decision of the Board of Directors (signature of at least one independent member is required) specific to "donations and aid campaigns to be organized in natural disaster periods and other extraordinary situations" to be submitted to the approval of the stakeholders at the first ordinary general assembly was accepted with the affirmative votes of 162,372,965 shares against the rejection votes of 37,133 shares and by the majority of votes, following the negotiations.
13. The General Assembly was informed about the transactions carried out with the related parties in the year 2022 in accordance with the Capital Markets legislation.
14. The General Assembly was informed about the fact that no collaterals, pledges, mortgages, or 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 and that no income or benefit was provided in 2022 in this context.
15. Of the 22,000,000 shares with a nominal value of 1 TRY that our company bought back on the Borsa Istanbul exchange in 2016, 514,993 shares were sold in 2022, while 21,485,007 shares, corresponding to 9.77% of the company's capital, remain on our portfolio. The general assembly has been informed that a profit of 63.8 million TRY was obtained in 2022 from the sale of shares, with each share having an average cost of 10.03 TRY.
16. The General Assembly was briefed 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 2022 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 162,373,130 shares against the negative votes of 36,968 shares and by the majority of votes, following the negotiations.

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 28, 2023

Ministerial Representative

Nuran DEVRİM

Meeting Chairman

Hasan Hüsnü GÜZELÖZ

Minute Clerk

Kerem TALİH

Vote Collector

Engin KAYA