

Doğuş Otomotiv
Annual Report 2023

MESSAGE FROM THE CEO & CHAIRMAN



Dear Stakeholders,

The automotive industry approached 2023 with cautiously, much like it has in recent years. The chaotic landscape we inherited from the previous year, the semiconductor crisis, production constraints resulting from raw material problems, logistics problems, the Ukrainian-Russian war, high production costs caused by the energy bottleneck, high inflation in Europe, and the uneasiness created by the expectation of economic stagnation throughout the world, have left the automotive industry facing uncertainties that were difficult to predict at the beginning of the year, a scenario common across many industries.

The earthquake catastrophe that struck 11 provinces at the beginning of the year had a profound impact on Türkiye, both psychologically and economically. The election process that immediately followed, along with the renewal of economic management and the implementation of tighter economic policies, had varied effects on the sector's performance. While there was a decrease in interest in foreign currency due to the significant increase in loan and deposit interest rates, a contraction was observed in industrial production and domestic demand.

Record growth in the automotive market

However, the automotive industry, known for its ability to swiftly react to crises and develop plans and strategies for the future by drawing insights from such

experiences, exhibited a generally good performance by effectively adapting to changing conditions in 2023. By the end of the year, the total market for automobiles and light commercial vehicles in Türkiye surpassed 1.2 million units, marking a historic 57 percent growth compared to the previous year. Automobile sales reached 967 thousand units, representing a 63 percent increase. Notably, the growing trend towards electric vehicles contributed to their market share rising to 7.5 percent.

The substantial increase in the market share of electric cars, from a mere 0.39 percent in 2021 and 1.05 percent in 2022 to 7.5 percent in 2023, underscores the strong interest in electric vehicles within Türkiye. This heightened interest has attracted numerous manufacturers from outside Europe to enter the Turkish market, with Chinese brands, in particular, experiencing rapid growth last year. The inclusion of BYD, a global leader in electric car manufacturing, brought the total number of Chinese brands in the Turkish automotive market to nine. Furthermore, the domestic automobile brand TOGG emerged as the top performer in electric car sales in 2023.

Historical achievements from Doğuş Otomotiv brands

In 2023, our brands under Doğuş Otomotiv achieved remarkable success, meeting their targeted objectives for the year. Audi Türkiye recorded its highest-ever sales volume, reaching a sales figure of 22,878 units. Porsche marked its 75th anniversary by achieving a remarkable 73% increase in sales, reaching 1,158

units for the first time in its history. Similarly, Škoda achieved its highest-ever sales volume in Türkiye, totaling 35,041 units, with a similar growth rate of 80%. CUPRA, recognized as the fastest-growing brand in 2022, continued its upward trajectory by increasing its sales by an astounding 264% compared to the previous year, securing its position as the second fastest-growing brand in Türkiye. Meanwhile, Volkswagen Passenger Cars maintained its position as the third-largest brand in the passenger vehicle market, holding a market share of 7.3%. The SEAT brand witnessed a significant surge in sales, increasing by 78% compared to the previous year, with approximately 11,000 units sold.

Volkswagen Commercial Vehicles, which managed to reach 500 thousand vehicle sales by 2023 in Türkiye, one of Europe's largest light commercial vehicle markets, increased its sales by over 66% in 2023. Scania also made strides in the heavy commercial vehicle market, securing a 7.2% share with the sale of 2,775 vehicles in 2023.

In 2023, we expanded our brand portfolio by welcoming two new brands. Firstly, we rekindled our collaboration with Meiller, with whom we had previously established a joint production facility in Sakarya in 2008 but mutually ended our cooperation in 2015, to provide sales and service services at nine different points in Türkiye. Meiller is renowned as one of the world's leading players in hydraulic systems, tippers, and

semi-trailers, boasting 170 years of experience. The fact that Meiller had a 3 percent market share in Türkiye with its sales realized in only the last 5 months of 2023 gave us positive signals about the future of this union of forces.

Subsequently, in November, we entered into a distributorship agreement with Wielton, one of Europe's top three trailer manufacturers based in Poland. This collaboration is set to bolster our presence in the Turkish trailer and semi-trailer market, as we plan to offer Sales and Aftersales Services for Wielton products at 20 locations across Türkiye in 2024.

Expansion of the Doğuş Otomotiv Family

Another significant development of the year occurred in March 2023 when Doğuş Otomotiv acquired Doğuş Holding's shares, representing 93.7% of the total capital of Doğuş Gayrimenkul Yatırım Ortaklığı A.Ş. (Doğuş REIT). Doğuş REIT, which operates in real estate projects and portfolio management consisting of real estate-based assets and rights, has an investment property portfolio including Doğuş Center Maslak, D-Ofis Maslak, Doğuş Etiler Sports Center, Gebze Center Mall, Gebze Center Hotel, and Gebze Center Automotive Showroom and Service, totaling a leasable area of 195 thousand square meters. As of the end of 2023, the total appraisal value of Doğuş REIT's real estate reached 9.88 billion TRY, with rental income of 548.5 million TRY, operating profit of 1.9 billion TRY, and net profit of 1.8 billion TRY.

Continued commitment to renewable energy investments

As Doğuş Otomotiv, we aim to constantly improve ourselves with the desire to enter the league of the best in the world in the field of sustainability. Creating long-term value and ensuring strong financial growth while also supporting sustainable development has been the basis of our sustainability

approach since day one. Since 2009, we have consistently communicated our progress in this direction to our stakeholders through our sustainability reports, which adhere to the highest standards.

While we began integrating our report in 2021, we were also among the first companies to publish the SASB (Sustainability Accounting Standards Board) index. Our main goals, aligned with our sustainability strategy and the UN's Sustainable Development Goals, cover topics such as energy efficiency, transition to renewable energy, business continuity and non-financial risk management, business ethics and compliance, electric vehicles, digital transformation and equality in competence, sustainable supply chain management, and gender equality and inclusion, which we have implemented to minimize the effects of climate change in line with the sustainability practices of leading companies worldwide.

In 2023, our top priority was to take concrete steps in the social, environmental, and management domains aligned with our sustainability strategy. We have made significant progress in this regard. By 2030, we aim to continuously reduce our Scope 1 and Scope 2 emissions. To achieve this goal, we are continuing the investments we initiated in 2020. Notably, our solar power plant in Şekerpınar now provides 115 percent of our electricity needs from renewable sources. Additionally, we are actively encouraging our Authorized Dealer and Service network to transition to renewable energy. By completing this transition by 2030, we will be one of the largest renewable energy producers in Türkiye.

Developing and implementing new digital business models

The digital transformation process, which we started in 2018 as one of the primary areas of focus under the umbrella of Doğuş Otomotiv, continues at full speed. As a company, our goal is to evolve into an organization that quickly identifies and adapts to data-based analytical changes, leveraging machine learning and artificial intelligence across all aspects of our operations to innovate and implement new digital business models.

For this purpose, the Digital Competence Development Program, which we designed to prepare our human resources for digital transformation and to support our colleagues' mastery of basic and advanced technological applications, continued intensively in 2023. On the other hand, 2023 witnessed many innovations in terms of software development investments and digital project works. While the number of digital projects completed by the end of the year reached 100, significant contributions to business efficiency were made, particularly through data-oriented projects tailored to meet the needs of various business units.

Electric vehicles shaping the future of the automotive market

Electric vehicles are critical in combating climate change on a global scale. The transformation that started with the global automotive industry turning to electric vehicles to respond to sustainable mobility demands and achieve zero-emission targets has also become a driving force for the emerging global energy economy. Electromobility has also created new opportunities for new brands entering the market.

Although I predict that 2024 will be a more "electric" year for the Turkish automotive market, I believe we need more encouraging regulations to achieve the desired levels of such adoption. Charging and service networks will also play an important role in the spread of electric vehicles. To address this need, we have established Türkiye's first battery repair center at Doğuş Oto Kartal, dedicated to serving electric vehicles. Our ongoing investments aim to expand the number of these centers.

In 2023, we established Doğuş Şarj Sistemleri Pazarlama ve Ticaret A.Ş., in which we have a 100 percent share, to operate in establishing and operating a network of charging stations throughout Türkiye and providing charging services. Considering the rapidly growing electric vehicle park, it is predicted that there will be more than 100 thousand charging stations across Türkiye before 2030. With its registered D-Charge brand, the company will primarily ensure the installation and operation of charging units at Authorized Dealers and Service points of all brands represented by Doğuş Otomotiv. Through D-Charge, we plan to provide charging services to all electric vehicle users, aiming to deploy nearly 800 charging sockets across various geographical regions by the end of 2024.

Supply and demand rebalancing

Although 2023, which started with various uncertainties and concerns, witnessed record sales due to high demand in the automotive industry, we expect a 30 percent contraction in automotive sales in 2024. Last year, we witnessed various processes affecting the balance of supply and demand. While there were problems in supply

despite the high demand at the beginning of the year, we saw that the supply issues gradually resolved in the last periods of the year. I predict that as the crisis on the supply side is resolved and demand decreases, the market will gradually rebalance. If we evaluate it in terms of sales performance, our priority in the new year will be not to fall below our market shares in 2023. Assuming no unexpected disruptions occur in production, supply, and logistics, I anticipate that we will exceed our current market share rates in 2024, driven by the impact of the new models that our brands will introduce to the market during the year.

2024: A Year of New Models

As Doğuş Otomotiv, we will carry out a full model offensive in 2024. With the facelifted T-Cross, Passat Variant, and Tiguan models in the first quarter; the ID.4 and ID.5 models in the second quarter; the ID.7 model in the third quarter; and the ID.3 model in the last quarter, Volkswagen Passenger Cars will offer six new models to consumers. Our Audi brand will launch the Q4 e-tron and Q6 e-tron models in the second half of 2024. Porsche will launch its second electric model, the Porsche Macan, after Taycan this year. Our Volkswagen Commercial Vehicles brand will start selling the ID.Buzz model in the last quarter of the year. Our CUPRA brand will introduce two electric models to the market, the CUPRA Born and CUPRA Tavascan models.

After a successful year, we look forward to 2024, the 30th anniversary of Doğuş Otomotiv's establishment. In this special year, we will continue to work determinedly to add value to our stakeholders with a long-term and sustainable approach, without compromising

our priority of world-class sustainability performance. I would like to express my sincere gratitude to all my colleagues who accompanied us on our journey to achieve our goals and to all our investors who never gave up their trust in us.

Best regards,

Emir Ali Bilaloğlu
Chairman of the Executive Board
and Board of Directors

**DOĐUŐ OTOMOTİV
IN BRIEF**

CORPORATE PROFILE

Doğuş Otomotiv, one of the leading players of the Turkish automotive industry, ranks among the top most admired and trusted brands in Türkiye thanks to its dynamic, customer satisfaction focused service approach.

Doğuş Otomotiv has continued to be one of Türkiye's largest automotive companies in 2022. Doğuş Otomotiv prepares its business plans driven by the vision of "creative service beyond expectations", and determines its corporate strategy on the goal of "operating with a focus on customer satisfaction". Doğuş Otomotiv boasts the widest brand and service network in Türkiye in its industry segment.

Doğuş Otomotiv is the representative of 13 international brands and 14 affiliated product groups, each the leader of its own segment, in the fields of passenger cars, light commercial vehicles, heavy vehicles, industrial and marine engines, and cooling systems. Doğuş Otomotiv offers private and corporate customers Volkswagen Passenger Cars, Audi, SEAT, CUPRA, Škoda, Bentley, Lamborghini, Porsche, Volkswagen Commercial Vehicles, and Scania brands as well as a wide array of more than 80 models by these brands. The Company also competes in the industrial and marine engines market with the Scania Power Solutions and Doğuş Marine Services; in the cooling systems market with the Thermo King; in the tipper and semi-trailer market with the Meiller; and in the field of trailer and semi-trailer products with the Wielton brands. Doğuş Otomotiv provides its customers services in second hand car sales under the DOD brand. Founded in 2023, D-Charge aims to

install and operate charging units in every region of Türkiye. Doğuş REIT, which joined Doğuş Otomotiv in 2023, has a wide real estate portfolio consisting of Doğuş Center Maslak, D-Ofis Maslak, Doğuş Etiler Sports Center, Gebze Center AVM, Gebze Center Hotel and Gebze Center Automotive Showroom and Service. As of October 2021, the Company opened the customer experience center named Doğuş Otomotiv Plus in Galataport Istanbul.

Doğuş Otomotiv adopts unconditional customer satisfaction as the number one priority in its services, and has one of the widest Authorized Dealer and Aftersales Service networks in Türkiye. More than 680 customer touch points across the country offer Doğuş Otomotiv's customers seamless, widespread sales, aftersales, and spare parts services. Through the Value and Interest Centre (DIM) founded in 2014 within the framework of customer satisfaction efforts Doğuş Otomotiv provides its customers road assistance on a 24/7 basis.

Doğuş Otomotiv is one of the most important players of the Turkish automotive industry with more than 2,000 employees. The brands that Doğuş Otomotiv distributes rank among the top most admired and trusted brands in Türkiye thanks to their dynamic, customer satisfaction focused service approach.

Since its initial public offering in 2004, Doğuş Otomotiv shares are

traded at Borsa Istanbul (BIST) with the ticker symbol "DOAS.IS". The Corporate Governance Rating score of Doğuş Otomotiv has further increased, reaching 9.76 in 2023 (2022: 9.74).

Doğuş Otomotiv, which builds all of its business processes in line with its environmental and social responsibility approach, released its first Corporate Sustainability Report in 2009, which also happened to be a first in Türkiye in this sector. Doğuş Otomotiv went on to undersign the UN Global Compact in 2010. Doğuş Otomotiv is listed in the BIST Sustainability Index in 2023.

Aiming to make a positive difference in the overall responsibility, awareness and perception in the community toward traffic safety, the Company has been carrying out social responsibility projects for 19 years without interruption since they were first launched with the "Traffic is Life!" slogan in 2004. Projects undertaken within the scope of the "Traffic is Life!" corporate responsibility platform has received numerous awards to date.

Doğuş Otomotiv is a member of Doğuş Group, active in six core businesses including automotive, construction, media, hospitality & retail, real estate, and energy. With over 300 companies and over 22,000 employees, the Group serves its customers with advanced technologies, highest brand quality and a dynamic human resource.

AUTHORIZED DEALERS AND SERVICES NETWORK



Doğuş Otomotiv aims at delivering ultimate customer satisfaction as number one priority in providing services, and boasts one of Türkiye's widest Authorized Dealer and Aftersales Service network.

13

13 international brands,
14 product groups

2.65 mio

A total vehicle park
of 2.65 million

2,000+

A large family
comprising more than
2 thousand employees

680+

Over 680 customer
touch points

10.8 mio

Providing value to
10,800,000 customers

1 mio

Yearly 1,014,000 vehicle
entries to Authorized
Services

MILESTONES

1994

- » Distributorship contract with Volkswagen AG
- » Volkswagen and Audi distributorship agreement
- » Scania distributorship agreement



1995

- » Scania Industrial and Marine Engines distributorship agreement



1996

- » Porsche distributorship agreement
- » Customs duties on vehicles imported from the EU abolished



1997

- » Škoda distributorship agreement and partnership with Yüce Auto
- » SEAT distributorship agreement and partnership with Yüce Auto



1998

- » Second hand car operations established



2010

- » Global Compact Agreement

2009

- » Doğu Otomotiv 15th anniversary
- » All brands located under the same roof at Şekerpinar
- » Opening of Porsche Lausanne
- » Publishing Corporate Sustainability Report



2008

- » Thermo King distributorship agreement
- » Groundbreaking of Krone Doğu Trailer Plant
- » Groundbreaking of Porsche Dealer in Lausanne
- » Opening Meiller Doğu Tipper Plant
- » Establishing Porsche Lausanne D-Auto Suisse SA



2007

- » 11.4% market share
- » Bugatti letter of intent
- » Porsche dealership contract in Lausanne
- » Krone - Doğu coproduction agreement
- » Opening of OtoMotion
- » Oto-Fix Ekspres Service established
- » TÜVTÜRK established by the cooperation of AKFEN and TÜV SÜD
- » Lamborghini distributorship agreement
- » Meiller distributorship and coproduction agreement
- » LeasePlan partnership for fleet services



2011

- » 12.6% market share
- » Corporate Governance Rating Score: 7.80
- » Doğu Bilgi İşlem ve Teknoloji Hizmetleri A.Ş. established

2012

- » 15.4% market share
- » "The Company with the Highest Increase in Corporate Governance Rating" title (8.63 point)
- » Code of Ethics published

2013

- » 17.8% market share
- » Corporate Governance Rating Score increased to 9.05
- » Opening Krone Doğu Trailer Plant
- » Establishing Erbil D-Auto LLC, Iraq

2014

- » 20.1% market share
- » vdf acquires Scania Finance
- » Maintains leadership in total automotive market throughout the year
- » Corporate Governance Rating Score increased to 9.25

2015

- » 20.6% market share
- » vdf acquires MAN Finance
- » Doğu Otomotiv has been listed on the BIST Sustainability Index
- » Corporate Governance Rating Score increased to 9.42
- » Production partnership and distributorship agreement with Krone came to an end
- » Meiller production came to an end.

2022

- » Corporate Governance Rating Score increased to 9.74
- » Integrated Management Systems established and received certificates
- » Signatory to the United Nations Women's Empowerment Principles (WEPEs)
- » Listed in the BIST Sustainability 25 Index
- » Sustainability Rating upgraded from B to A-
- » Distribution of advance dividend amounting to 4.09 TRY gross and 3.68 TRY net to the shareholders

2021

- » ISO 14001 Environmental Management System was formed
- » Corporate Governance Rating Score increased to 9.70
- » Doğu Marine Services established



2020

- » The Environmental Management System ISO 14001 was formed
- » Corporate Governance Rating Score increased to 9.67

2023

- » Doğu Marine Services Didim began its operations
- » Establishment of Doğu Şarj Sistemleri Pazarlama ve Ticaret A.Ş. (D-Charge)
- » Distributorship agreement with F. X. MEILLER, Fahrzeug- und Maschinenfabrik - GmbH & Co KG
- » Distributorship agreement with WIELTON S.A.
- » Increase in Corporate Governance Rating Score for 12 consecutive years reaching 97.64 points
- » Corporate Sustainability Rating Score as of 31.12.2023 – 84.56 (A)



2019

- » 25'inci yıl kutlaması
- » 25th anniversary celebration
- » Corporate Governance Rating Score increased to 9.65

2018

- » The distributorship agreement with VW AG was renewed for an indefinite period
- » Porsche and Bentley showrooms of D-Auto Suisse SA in Lausanne were transferred
- » Corporate Governance Rating Score increased to 9.64
- » 10th Sustainability Report

2017

- » Subsidiaries established in Egypt were liquidated
- » Corporate Governance Rating Score increased to 9.63

2000

- » Consumer finance JV with Volkswagen Financial Services AG



2003

- » Krone distributorship agreement
- » Assembling operations
- » Merger of automotive companies under Doğu Otomotiv



2004

- » Initial public offering of Doğu Otomotiv
- » Doğu Otomotiv corporate social responsibility project



2005

- » First dividend paid



2006

- » Doğu Otomotiv acquired 100% of SEAT
- » Lamborghini letter of intent
- » Bentley letter of intent
- » Volkswagen Marine Engines agreement
- » Second dividend paid
- » Production agreement with Krone

ABOUT DOĞUŞ GROUP

Doğuş Group, with more than 300 companies and 22 thousand employees from diverse backgrounds, operates in seven major industries with specific dynamics, including automotive; construction; media; hospitality; real estate; energy; and technology.

The common denominator of this diversity is always people as the focus of each individual industry. Understanding the expectations of the younger generation and provide more space for them are among our key priorities.

The synergy created by our group companies fosters the 'Doğuş' brand. And 'Doğuş 3.0' is our culture, driven by vast information and data, focused on creating new, agile experiences, and built on the principles of sustainability and collaboration.

Since 1951, we have launched and funded a variety of initiatives to improve society, always led by the vision of our founder Ayhan Şahenk, to serve the country. We leverage our social responsibility platforms to address sustainability as a multi-dimensional topic in both our companies and the Group and develop projects that create value.

We aim to use available resources consciously by recognizing our responsibility for next generations while ensuring our social, environmental and financial sustainability. Our Group's DNA is made up of dreaming, believing, creating brands, and turning experiences into legendary tales.

We collaborate with respected businesses to market the most valuable Turkish brands internationally and to introduce our people to the top global brands. Our global business partners include major companies such as Volkswagen AG and TÜVSÜD in automotive, Hyatt International Ltd. and The Peninsula Hotels Group in tourism, the international Azumi Group, the parent company of Roka, Zuma, and Oblix in food & beverage, Paraguas Group and the parent company of Amazonico, Ten Con Ten, and El Paraguas. With our comprehensive range of services,

in-depth expertise, and extensive global network, we engage in activities that are advantageous to society and the local economy.

We strive with all our might to contribute to the local economy by creating and providing employment and regard it as our duty to drive social and economic development.

MANAGEMENT REPORT

BOARD OF DIRECTORS



Emir Ali BİLALOĞLU

CEO & Chairman

Mr. Emir Ali Bilaloğlu, a graduate of the Faculty of Engineering at Berlin Technical University, started his career in 1991 as the Financial Control and Regional Sales Manager at Audi AG headquarters in Germany. Mr. Bilaloğlu, who started working at Doğuş Otomotiv in 2000 as responsible for Business Development and Strategy, took office in the United Arab Emirates in 2001 as the Founding General Manager of Audi AG in charge of Dubai. Following his return to Türkiye in 2004, he was appointed as General Manager for Audi and Porsche brands at Doğuş Otomotiv. Mr. Bilaloğlu, who became Doğuş Otomotiv's Chief Executive Officer (CEO) in June 2007, was unanimously elected Chairman of the Board of Directors at Doğuş Otomotiv's 2017 Annual General Assembly Meeting held on March 29, 2018. Emir Ali Bilaloğlu currently serves as the Chairman of the Executive Board as well as the Chairman of the Board of Directors. Mr. Bilaloğlu serves as the Chairman of the Board of Doğuş Oto Pazarlama, one of the companies within the Doğuş Group, and as a Member of the Board of Doğuş Holding, Yüce Auto, Volkswagen Doğuş Finans (vdf), and Doğuş New Ventures and Projects (InvenDO). In addition to the abovementioned duties, Mr. Bilaloğlu served as the Vice President of the Automotive Distributors and Mobility Association (ODMD) between 2011 and 2018 and as the President between 2018 and 2022. Emir Ali Bilaloğlu also plays an active role as a member of the Turkish-German Business Council Executive Board at the Foreign Economic Relations Board, which provides consultancy on foreign economic relations, and as a Member of the Advisory Board in the Türkiye: Culture of Change Initiative affiliated to TUSIAD. As of 2021, he serves on the Board of Trustees of Işık University.



Gür ÇAĞDAŞ

Deputy Chairman of the Board of Directors

Mr. Gür Çağdaş graduated from the Faculty of Political Sciences at İstanbul University in 1983 and completed his master's degree at the Institute of Business Economics of the same university in 1985. Mr. Çağdaş started to work as an Investment Specialist at Eczacıbaşı Securities in 1986, after which he founded VakıfBank İstanbul Securities Center in 1988 and served as the director of this institution until 1990. Mr. Çağdaş joined Doğuş Group in 1990 and acted as the Capital Markets Group Manager at United Turkish Gulf Bank, Assistant General Manager at Garanti Securities, Inc. and Garanti Investment and Trade Bank, and successively as General Manager, Deputy Chairman of the Board of Directors, and Chairman of the Board of Directors at Garanti Asset Management, Inc. As of January 1, 2016, Mr. Çağdaş has been appointed to Doğuş Holding as the Advisor to the Chairman and a Member of the Board of Doğuş Group Companies. Having served as the President of the Turkish Institutional Investment Managers' Association (TKYD) between 2007 and 2014, he represented Türkiye at the European Fund and Asset Management Association (EFAMA). Mr. Çağdaş acted as a Member of the Board of Directors at the Corporate Governance Association of Türkiye (KYD) between 2013 and 2014 and as Vice President between 2015 and 2018. He is still a Member of the Board of Directors of Doğuş Holding as of 2019, along with his duties as a Member of the Board of Directors, Chairman, and Vice Chairman in Doğuş Group companies. Mr. Çağdaş started his duty as a Member of the Board of Directors at Doğuş Otomotiv Servis ve Ticaret A.Ş. in 2016 and continues to serve as an active Member of the Board of Directors as of this date. In addition to his role as a Board Member, he serves as a Committee Member in the Early Risk Detection Committee and the Corporate Governance and Sustainability Committee.



Koray ARIKAN

Board Member

A graduate of Boğaziçi University Mechanical Engineering, Harvard Business School (AMP), and Virginia Commonwealth University (MBA), Mr. Koray Arıkan served as Country Manager and Representative at JP Morgan Bank for 23 years. He has particularly extensive experience in investment banking, wealth management, corporate governance, and family businesses. Mr. Arıkan assumed the Head of the Privatization Department at the Turkish Prime Ministry between 1989 and 1991 after working as a Project Engineer and Consultant in the USA between 1983 and 1989. After his move to Doğuş Group in 2014, Mr. Arıkan continues to serve as the Chairman of the Board of Directors of Doğuş Energy, Advisor to the Board of Directors of Doğuş Group, Vice Chairman of the Board of Directors of Pozitif Companies, and as a Board Member of Doğuş Finansal ve Ticari Yatırım Danışmanlık A.Ş. Mr. Arıkan is currently a Member of the Board of Trustees of Boğaziçi University and has also held the post as a member of the Board of Directors of the Harvard Business School MENA Research Center (2014-2019) and the Eisenhower Fellowship Board of Trustees (2018-2020). Mr. Arıkan took an active role in various positions including Board Memberships in private sector companies and many non-governmental organizations and served as the President of the Boğaziçi University Alumni Association between 2003 and 2005. Mr. Arıkan, the Regional President of The Propeller Club of the US, is married and has two children. Having started to serve as a Board Member at Doğuş Otomotiv Servis ve Ticaret A.Ş. in 2018, he has actively held this position since then. In addition to his role as a Board Member, he serves as a Committee Member in the Early Risk Detection Committee and the Corporate Governance and Sustainability Committee.



Özlem Denizmen KOCATEPE

Board Member

Özlem Denizmen Kocatepe completed her undergraduate education at Cornell University, Department of Industrial Management, and received her MBA degree at MIT Sloan School of Management. She completed the Influence Techniques program at Stanford, the Leadership program at the GE Crotonville Center, and the Advanced Management program at Harvard Business School. Ms. Denizmen Kocatepe, who has undertaken various duties on Strategy, Planning, Budget, Business Development, and Investor Relations at Doğuş Group since 2000, is a Member of Doğuş Otomotiv's Board of Directors. In the field of community service, she is the founder of the Money Situation Personal Finance Social Initiative and FODER Financial Literacy Association. Ms. Denizmen Kocatepe also served as the first representative of Türkiye on the Board of Directors of the Global Reporting Initiative (GRI) between 2014 and 2020. In 2020, she launched Moneye, a fintech company based on artificial intelligence. Ms. Denizmen Kocatepe started serving as a Member of the Board of Directors at Doğuş Otomotiv Servis ve Ticaret A.Ş. in 2006 and has actively held this position since then. In addition to her role as a Board Member, she serves as a Committee Member in the Remuneration and Nomination Committee.



Adalet Yasemin AKAD

Independent Member

After completing her Bachelor of Business Administration and Master of Organizational Behavior at the University of Ottawa, Ms. Adalet Yasemin Akad worked as the Head of the Training and Promotion Group at the Banks Association of Türkiye, followed by the position of Assistant General Manager in Charge of Human Resources first at Osmanlı Bank, then at İş-Tim Telekomünikasyon A.Ş. (Aria). In 2004, she established her consultancy firm and provided consultancy services to many companies in various sectors on subjects such as training, change management, and human resources management. Ms. Akad, who acted as the Human Resources and Corporate Management Systems Group Director of Rixos Hotels between 2009 and 2012, held the Executive Board Member in charge of Human Resources position at Carrefoursa between 2012 and 2014. Since 2014, she has served as the Executive Board Member in charge of Human Resources at Netaş Telekomünikasyon A.Ş. and as a member of the Board of Directors of Netaş's subsidiaries; Netaş Bilişim Teknolojileri A.Ş., BDH Bilişim Destek Hizmetleri San. Tic. A.Ş., and NETRD Bilgi Teknolojileri ve Telekomünikasyon A.Ş. Having also acted as a member of the Board of Directors of Kron Telekomünikasyon Hizmetleri A.Ş., she has been working on Human Resources and Corporate Sustainability Strategies since 2021. Ms. Akad started serving as an Independent Board Member at Doğuş Otomotiv Servis ve Ticaret A.Ş. in 2018 and has actively held this position since then. In addition to her role as an Independent Board Member, she serves as Committee Chairman of the Corporate Governance and Sustainability Committee and Remuneration and Nomination Committees, and as a Committee Member of the Audit Committee.



Adnan MEMİŞ

Independent Member

Born in Safranbolu in 1955, Mr. Adnan Memiş spent his childhood in Azdavay, Şirnak, Varto, Bergama, Kınık, Emirdağ, Süruç, Besni, and Diyarbakır. After graduating from Kuleli Military High School, he earned his undergraduate degree from the İstanbul University Faculty of Economics and his postgraduate degree from the Business Economics Institute. His professional career began at Elginkan Holding in 1977 and continued at Garanti Bank starting in 1978. Following roles as Inspector, Deputy Representative in Germany, and Accounting Group Manager, respectively, he assumed senior management positions as Credits Manager from 1985 and Deputy General Manager from May 1991. He served as a Board Member and Chairman. From 2001 until his departure from the bank in September 2015, he chaired the Financial Restructuring Working Group at the Banks Association of Türkiye, overseeing the implementation of the program known as the İstanbul Approach. He currently serves as a High Advisory Board Member at Darüşşafaka Society, where he was previously a Board Member from 2008 to 2014. Mr. Memiş is also a Member of the Board of Trustees of the Contemporary Life Support Foundation and serves on the Advisory Board of the Business Economics Institute. Adnan Memiş, who is a member of various associations, also chairs the Board of Directors of Raya Consultancy, Inc. and leads the Lace Project, which includes books, documentaries, and various events related to his needle lace collection. He is also the leader of the Starfish Project Group, which established an education campus comprising a secondary school and four high schools in Darica. Mr. Memiş, who is married and has a child, assumed the role of Independent Board Member at Doğuş Otomotiv Servis ve Ticaret A.Ş. in 2020 and continues to serve in this capacity effectively. In addition to his role as an Independent Board Member, he serves as the Chairman of the Audit Committee and the Chairman of the Early Risk Detection Committee.

EXECUTIVE BOARD

Kerem Galip GÜVEN
Executive Board Member

Tolga SENYÜCEL
Executive Board Member

Mustafa KARABAYIR
Executive Board Member

Ela KULUNYAR
Executive Board Member

Emir Ali BİLALOĞLU
CEO & Chairman

Koray BEBEKOĞLU
Executive Board Member

Anıl GÜRSOY
Executive Board Member

Kerem TALİH
Executive Board Member

Giovanni Gino BOTTARO
Executive Board Member

TURKISH ECONOMY AND AUTOMOTIVE SECTOR

The global economy, which has faced unexpected crises in recent years, encountered further concerns due to the Israeli-Palestinian conflict in 2023, following the pandemic and the Russia-Ukraine war. In addition to energy, commodity, and supply chain disruptions affecting global trade, escalating income inequality, the impacts of the climate crisis, and heightened geopolitical tensions also influenced the world economy in 2023.

Despite these challenges, the global economy showed more resilience than anticipated in 2023, entering a period where concerns of recession began to recede. All indicators suggest that global inflation has begun a "soft decline". While this development was promising for the year 2023 amid discussions of pessimistic scenarios, it is anticipated that inflationary pressures will persist in the coming years. Growth projections for the world economy by international organizations for 2024 range between 2.5% and 2.9%.

Türkiye faced significant challenges at the beginning of the year due to the earthquake catastrophe. The subsequent election process and revised economic policies had a noticeable impact on the country's economic landscape. In June, the Central Bank of the Republic of Türkiye increased the policy rate and announced decisive measures to implement tight fiscal and monetary policies. Consequently, loan and deposit interest rates saw significant

increases, leading to a weakening in production and domestic demand.

International organizations have revised Türkiye's growth forecasts upwards, welcoming the implementation of tight monetary policy. The International Monetary Fund (IMF) predicted a 4% growth rate for the Turkish economy in 2023, followed by a 3.1% growth rate in 2024. Inflation in Türkiye reached 64.8% in 2023, aligning with expectations. The Central Bank of the Republic of Türkiye has forecasted year-end inflation rates of 36% for 2024 and 14% for 2025.

After experiencing a downward-oriented horizontal outlook in the first half of 2023, Borsa Istanbul saw a significant jump in the third quarter, with the BIST 100 index concluding 2023 with a 35.6% increase. The number of public offerings reached a record high in 2023, coinciding with a surge in the number of investors, which surpassed 8.5 million.

Supply chain issues and various risks that plagued the global automotive market in 2022 were largely resolved in 2023, leading to an uptick in demand, particularly for electric vehicles, in the automotive industry. It is estimated that the world's total automotive market, which contracted in 2022, rebounded to

reach 92.4 million units in 2023. Of these, 88.8 million are light vehicles, representing a growth of 10.8% compared to 2022.

Türkiye's total automobile and light commercial vehicle market exhibited record growth in 2023, with vehicle sales increasing by 57.4% compared to the previous year, reaching 1,232,635 units. Automobile sales reached 967,341 units, reflecting a growth of 63.2%, while light commercial vehicle sales totaled 265,294 units, showing a growth of 39.2%. The A, B, and C segments accounted for 89% of the market, with C-segment cars comprising the largest share at 56.1%. SUVs were the most preferred body type, representing 51.1% of sales. Of every 100 cars sold, 66.8 were gasoline-powered and 13.8 were diesel-powered. Hybrid car sales captured a 10.8% share with 104,804 units, while electric car sales experienced a significant increase, reaching 72,179 units (compared to 7,733 in 2022), constituting 7.5% of the total market.

In 2023, the heavy commercial vehicle market also grew, reaching 38,466 units (compared to 32,388 in 2022). Additionally, the used automobile market saw an increase, with 6,964,700 vehicles changing hands, reflecting a growth of 9% (compared to 6,396,191 units sold in 2022).

DOĞUŞ OTOMOTİV IN 2023

Doğuş Otomotiv, which reached historic sales figures with its brands in 2023 despite starting the year with uncertainties, has concluded the year marked by the attainment of targets in digital transformation, electric mobility, and sustainability initiatives.

In 2023, the automotive industry largely resolved logistics and supply issues experienced in previous years, leading to record growth. Despite the cautious approach that prevailed at the beginning of the year due to macro uncertainties, the automotive sector demonstrated robust performance throughout the year. Similarly, Doğuş Otomotiv achieved commendable sales rates and met its objectives in profitability, investments, and sustainability initiatives.

In 2023, Doğuş Otomotiv's primary focus remained on key areas such as digitalization, electric mobility, sustainability initiatives, customer-

centric process enhancements, operational efficiency, and optimum profitability, consistent with previous years. Recognizing digital transformation as a cornerstone of corporate culture and sustainable success, the Company dedicated significant efforts throughout the year to enhance the digital capabilities of its workforce. This included initiatives such as process automation, the implementation of artificial intelligence, machine learning, data analytics projects, and agile project management practices. Furthermore, software development projects, which saw an uptick following the pandemic, continued to expand in 2023, with

the completion of over 100 digital projects by year-end.

In addition to prioritizing processes like Sales, Aftersales Services, and marketing across its brand portfolio, Doğuş Otomotiv continued to emphasize key digitalization priorities in 2023. These included fostering an agile supply chain, implementing advanced forecasting systems, and integrating augmented reality applications. In a year marked by profound global changes driven by artificial intelligence, Doğuş Otomotiv directed its attention towards leveraging Generative AI technology internally, initiating several projects in this domain

Automotive Market Sales Units (Wholesale Units)

	2023	2022	2021
Passenger Vehicles	931,142	563,281	547,141
Light Commercial Vehicles	267,462	188,065	174,877
Heavy Commercial Vehicles	38,466	32,388	25,908
TOTAL	1,237,070	783,734	747,926





Charging network for electric vehicles: D-Charge

D-Charge, which was established by Doğuş Otomotiv in 2023 for the purpose of establishing and operating charging stations, aims to expand its service network to all geographical regions of Türkiye in 2024.

throughout 2023. Concurrently, the company's competency development program remained a cornerstone in effectively integrating digitalization initiatives into its business processes. This ongoing program saw significant participation, with numerous employees engaging in widely attended training sessions and informational seminars focused on data-related topics. In 2023 alone, approximately 800 employees took part in webinars and both horizontal and vertical digital training sessions aimed at fostering greater awareness and proficiency in digital tools and processes.

Electrification, an increasingly prominent focus in today's automotive industry, remained a top priority for Doğuş Otomotiv in 2023. The brands under its umbrella embraced a strategy aimed at establishing themselves as sustainable providers of electric mobility, undertaking significant investments to realize this vision. The Volkswagen Group aims to have one in every four vehicles it manufactures be fully electric by 2025. In sync with the group's strides in electric vehicle technology, Doğuş Otomotiv continued its efforts and investments in electric vehicle supply, sales, marketing, and

after-sales services throughout the year. To facilitate the widespread adoption of electric vehicles, Doğuş Otomotiv established D-Charge in 2023, a company tasked with establishing and operating a network of charging stations across Türkiye and providing charging services. Focusing primarily on the installation and operation of charging units at Authorized Dealers and Service points of all brands represented by Doğuş Otomotiv, D-Charge aims to provide service in all geographical regions starting from the second quarter of 2024. Additionally, the company plans to collaborate with Authorized Dealers and Service Centers to provide charging unit supply and installation services to electric vehicle customers.

Porsche, the first automotive brand to establish a charging station network in Türkiye, offers its customers access to over 500 charging stations through its dedicated mobile application. The brand has also provided more than 2,000 complimentary charging units for installation at customers' homes and workplaces. In 2023 alone, Porsche introduced a total of 165 new charging stations into operation, investing 20 million TRY, primarily in fast charging

infrastructure. Notably, the brand inaugurated the Doğuş Oto Kartal Battery Repair Center, the first of its kind in Türkiye for electric vehicles, alongside two new battery repair centers, Doğuş Oto Esenyurt and Doğuş Oto Ankara. Throughout the year, the Group brands remained committed to enhancing their infrastructure and offering specialized high-voltage training at Authorized Services to better serve its electric vehicle owners.

Doğuş Otomotiv upholds a sustainability approach grounded in continuous development, efficiency, risk management, stakeholder engagement, and environmental respect, viewing it as a prerequisite for the company's long-term viability and success. Throughout the year, operations were closely monitored to ensure adherence to sustainability standards. Thanks to the solar energy system installed on the roof of the Logistics Center in Şekerpınar with an investment of 2.4 million dollars in 2022, the company met its annual energy needs from renewable sources and reduced carbon emissions by 45% annually.

Similarly, TÜVTÜRK has commissioned the solar power station project initiated in 2022

across 26 stations nationwide by 2023. Upon project completion, the total production capacity is expected to reach nearly 3 megawatts, mitigating 2,170 tons of CO₂ emissions, equivalent to planting 40,950 new trees. Work continues intensively for the transformation of Authorized Dealers and Services of the brands to renewable energy sources.

In 2023, Doğuş Otomotiv expanded its value chain by signing new distributorship agreements with two additional brands. Meiller, a leading global manufacturer of tippers and semi-trailers, re-entered the Turkish market under the distributorship of Doğuş Otomotiv. Building on their production-oriented collaboration from 2008 to 2015, Doğuş Otomotiv will now provide sales and service at 9 different locations. Doğuş Otomotiv also forged a partnership with Poland-based Wielton S.A., one of the three largest trailer manufacturers in Europe, and reached an agreement regarding the distributorship of trailer and semi-trailer products.

Digital transformation in brands

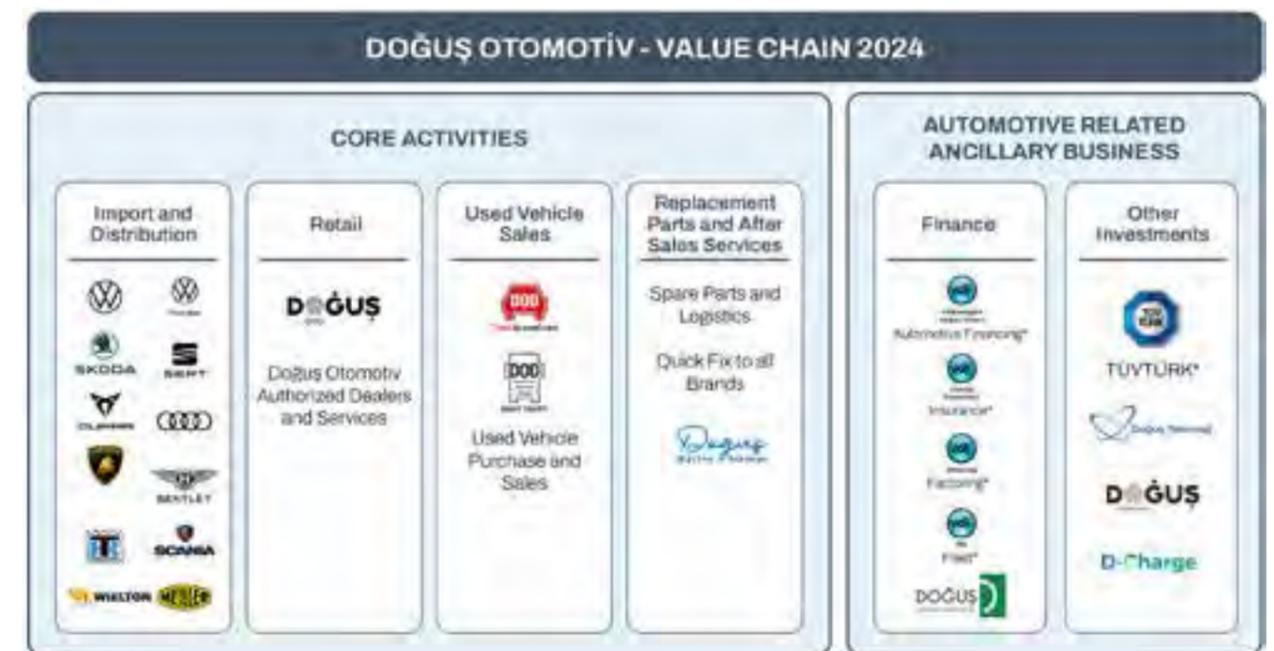
In 2023, Volkswagen Passenger Vehicles continued to develop new projects to meet the expectation of 100% digitalization in Sales and Aftersales Services from its customer base. As part of this initiative, the "Vehicles Exhibited in the Showroom Project", allowing customers to list and view vehicles exhibited in Volkswagen Authorized Dealers in real-time, was implemented. This project directed 3,622 customers to the appropriate Authorized Dealers for approximately 24,000 new vehicles in 2023, resulting in 657 sales. Furthermore, the Online Service Appointment system available on the corporate website was redesigned to provide users with three distinct options.

Volkswagen TV was introduced as a brand new customer contact point within the Authorized Dealer and Service. Equipped with horizontal and vertical screens with a content management system (digital signage) that can be controlled from the center, Volkswagen TV can directly convey

the brand's messages as an internal broadcast channel to visitors in Volkswagen showrooms, which attract approximately 150,000 people a year. With its flexible content management system, Volkswagen TV can deliver content nationally, regionally, or tailored to individual Authorized Dealers. In the Aftersales Services domain, the Volkswagenim mobile application garnered 265,032 downloads and averaged 51,380 active users per month. Volkswagenim maintains its reputation as the automotive industry's and Doğuş Otomotiv's highest-rated application, with a score of 4.7 on both the App Store and Google Play Store.

In alignment with Audi's ambition to implement its most significant change strategy to date, Audi Türkiye has initiated a digital transformation surge across all its showrooms, prioritizing customer experience at the forefront of its business processes.

SEAT and CUPRA brands have accelerated digitalization efforts across all service processes. In this



* Subsidiaries

The new generation Golf GTI is in Türkiye

Volkswagen Passenger Cars launched its compact sports model Golf GTI in 2023.



regard, the Garanti RPA project, designed to automate business processes, and The Hot Alert (Instant Notification) Project, focused on enhancing customer satisfaction management, have been successfully implemented. In addition, the Customer Complaint Prediction project, developed using artificial intelligence and machine learning technologies, was successfully concluded in 2023.

Škoda Türkiye's website www.skoda.com.tr was updated, aiming to be a pioneer in its sector with its rich content and user-friendly design. The renewed website, allowing customers to quickly access the products and services they are looking for through the quick menu module, was awarded first prize in the automotive category of the Golden Spider Web Awards.

In 2023, progress on the Thrive project continued in collaboration with Porsche AG. Additionally, the Turkuaz - Porsche Systems Integration Project DMSI was launched during the year.

New SEO-focused pages, such as Blog and Frequently Asked Questions, have been introduced on the Volkswagen Commercial Vehicles website. The implementation of personalized marketing strategies led to an increase in website visitor traffic

and facilitated quicker access to model information for interested visitors. Additionally, a new feature called "Easy Membership" has been created specifically for membership transactions conducted through the Volkswagen Commercial Vehicles mobile application.

The "Scania'm Cepte" application (Scania Mobile App) has reached approximately 23,300 downloads with an application score of 4.3 (iOS and Android average). Additionally, a new project, granting access to vehicle data from those entering service, has been successfully implemented. Furthermore, significant gains were achieved thanks to the Insurance Renewal Survey, Scania Churn Project, CRM projects, and survey calls carried out throughout the year.

Sales achievements and product launches

In 2023, Volkswagen Passenger Vehicles maintained its position as the third top-selling brand in the passenger vehicle market, achieving 71,093 retail sales units and capturing a market share of 7.3%. The SUV surge that began in 2022 continued throughout 2023, resulting in an increase in the share of SUV models from 53.5% to 61.1%. Volkswagen Passenger Cars launched two models in 2023; the compact sports model Golf GTI and the facelifted Touareg,

which strengthens the premium perception of the brand. The Passat Variant, a standout model that dominated its segment in 2023, maintained its success by achieving a remarkable 349% increase in sales. Similarly, the Golf maintained its segment leadership in 2023, capturing a 14.3% share of the C Hatchback segment.

Audi Türkiye achieved a record-breaking sales figure of 22,878 units in 2023, marking its highest sales volume to date. The A3 Sportback, the leader in its class within the premium segment the previous year, closed 2023 with sales of 2,981 units, while combined sales of the A3 Sedan and A3 Sportback totaled 8,035 units. Sales of the A4 Sedan, A4 Avant, and A4 allroad reached 2,167 units, and the A5 family achieved total sales of 1,478 units. The A6 family saw a sales performance, totaling 3,583 units, while sales of the A7 Sportback amounted to 201 units and A8 to 123 units. The e-tron and e-tron Sportback models combined for 184 units in sales. Sales of the e-tron GT and RS e-tron GT models reached 52 units. The Q2 model achieved a total sales figure of 2,137 units, while combined sales of the Q3 SUV and Sportback model totaled 3,797 units. The Q5 SUV and Sportback model achieved total sales of 285 units, and the Q7 model saw sales of 190 units. Combined

sales of the Q8 and RS Q8 models amounted to 180 units, while the Q8 e-tron and Q8 Sportback e-tron models achieved sales of 466 units. As Audi AG prepares to transition exclusively to electric models in the global market by 2026, Audi Türkiye has already embarked on its electromobility journey since November 2022 and started offering consumers electric models such as the e-tron GT, RS e-tron GT, and the updated e-tron models Q8 e-tron and Q8 e-tron Sportback.

In 2023, SEAT and CUPRA achieved a sales performance of 21,000 vehicles in total, surpassing market averages and breaking a historical record. CUPRA, the fastest-growing brand of 2022, performed as the second fastest-growing brand in Türkiye in 2023, and experienced a remarkable 264% increase in sales compared to the previous year, totaling 10,165 units sold. The CUPRA Formentor, embodying 100% CUPRA DNA, emerged as a standout model in the compact SUV segment, achieving retail sales of 7,008 units and capturing a market share of 2.7%. The CUPRA Leon, which went on sale in Türkiye at the end of March, achieved a significant milestone by entering the top 10 in its segment with 2,780 units sold, capturing a 5.9% market share. In the last quarter of the year,

Audi expands its electric vehicle range

Audi is putting its mobility vision into practice step by step with the electric cars it introduces to the market. The brand offers electromobility solutions suitable for every customer with its Q8 e-tron, Q8 Sportback e-tron, Audi e-tron GT and Audi RS e-tron GT models.

the CUPRA Ateca was introduced to the product lineup. In addition to the establishment of 12 new Authorized Dealers, bringing the total number of CUPRA sales points to 24 nationwide, investments have been made in the CUPRA Garage concept at sales points.

The SEAT brand demonstrated a remarkable 78% increase in sales compared to the same period last year, achieving a market share of 1.13% with retail sales of approximately 11,000 units. The Ibiza model secured the ninth position in its segment with 1,530 units sold, while the Leon captured a 1.7% share in the A-HB segment with 786 units sold. Additionally, the Tarraco, SEAT's largest SUV model, attained a 1.8% segment share in the B-SUV segment with 835 units sold. The Ateca, in the A-SUV segment, achieved a segment share of 1.9% with 5,034 units sold, and the Arona in the A0-SUV segment secured a segment share of 1.7% with 2,744 units sold. Furthermore, the opening of a new sales point in Izmir in 2023 expanded SEAT's sales points across Türkiye to 31.

In 2023, Škoda continued its growth journey in Türkiye from where it left off. As the brand achieved sales of 35,041 units in 2023, marking the highest volume

recorded for the brand in Türkiye to date, it experienced an 80% increase in sales, resulting in a 3.6% market share. Thus, Türkiye now ranks as the 6th market with the highest sales volume globally for Škoda. Offering a wide portfolio to consumers with seven main models, Škoda's best-selling model in Türkiye was the Superb, with 7,507 units sold, followed by the Octavia with 6,813 units. The Kamiq, the brand's strong representative in the A0 SUV segment, has maintained its strong position since the day it was launched with a sales performance of 6,592 units. The Scala, appealing to both corporate and individual customers, stood out with sales of 5,824 units, while the Fabia, which was offered for sale in 2022 but was affected by supply bottlenecks, also showed a strong rise with sales of 3,027 units. The brand's powerful SUV models, Kodiaq and Karoq, achieved sales figures of 2,941 and 2,337 units, respectively.

In 2023, Bentley launched the Continental GT Speed model, which highlights the brand's sportiness in addition to its luxurious looks, and the extended model of Bentley Bentayga. Lamborghini introduced its first V12 hybrid vehicle, Revuelto, on its 60th anniversary. The Revuelto, which determines the future vision of the brand,



has 3 electric motors in addition to a 6.5-liter 12-cylinder internal combustion engine.

In 2023, Porsche celebrated its 75th anniversary with remarkable sales growth, achieving a 73% increase and reaching a historic sales figure of 1,158 units. Leading this success was Porsche's compact SUV model Macan, which achieved a sales performance of 495 units, marking a 63% growth. Following closely behind, the Taycan achieved a total of 351 vehicle sales, reflecting an impressive increase of 93%. The New Cayenne, introduced by Porsche in 2023 under the slogan "Further Together," saw sales of 173 units, marking a 29% increase compared to the previous year. The Panamera model achieved sales of 63 units, representing an 80% increase. Porsche's iconic model 911 expanded its lineup with GT3 RS, GT3, and GT3 Touring versions, achieving sales of 55 units, exhibiting a remarkable increase of 450%. Similarly, the 718 model, featuring Cayman GT4 RS, Boxster Style Edition, and Cayman Style Edition versions, saw sales reach 21 units, marking a significant increase of 425%.

In 2023, Volkswagen Commercial Vehicles achieved a growth of 66.1% compared to the previous year, with sales of 17,683 units. By 2023,

Scania's new flagship "SUPER"

Scania won the Greentruck Award, one of the most prestigious awards in Europe, for the 6th time in a row with its new SUPER model, which consumes 8% less fuel than the previous generation.

Volkswagen Commercial Vehicles achieved a total of 500 thousand vehicle sales in Türkiye, one of Europe's largest light commercial vehicle markets, and attained a share of 6.7% in the light commercial vehicles, while ranking fourth in the imported commercial vehicles market with a 12.4% market share. The New Amarok, the premium pick-up model of Volkswagen Commercial Vehicles, received the prestigious "International Pick-up Award" (IPUA 2024), marking its third time receiving this honor and making it the first pick-up to achieve such a feat. Making its debut in the Turkish market in May, the Amarok became the second best-selling model in its segment with sales of 3,256 units and 19.2% market share. The Transporter model ranked second in its segment in 2022 with a sales figure of 5,844 units and 16.3% market share, while the Caddy model had sixth place in its segment with sales of 7,085 units and 2.6% market share and the Crafter had a market share of 2.6% with sales of 1,498 units. In September, the Turkish market welcomed the eHybrid model "New Multivan", one of the first building blocks of Volkswagen Commercial Vehicles' electromobility strategy, which started with the idea of switching to a zero-emission driving system.



Scania had a market share of 7.2% in the heavy commercial vehicle market of 38,466 units in Türkiye in 2023, with sales of 2,775 vehicles in 2023. 54 of the sales were trucks and 2,721 were tow trucks. Scania ranks first among imported tow truck brands. In December 2023, the Super model, setting trends in the transportation industry, was introduced in Türkiye, with the first delivery of 21 units made to 20 different companies. Offering a fuel consumption rate 8% lower than the previous generation, the New Scania Super holds the title of the most environmentally friendly internal combustion engine with reduced carbon emissions. In addition, Scania introduced in 2023 the heavy-duty G33CH and C25CH models, which are part of the new transmission generation.

Thermo King, the market leader in the cold chain transportation industry for years, continued its success in 2023. Thermo King, in its endeavor to maintain peak energy efficiency and achieve optimal cooling capacity with maximum fuel efficiency, has introduced various models to its users. These include the A360, A400, and A500, alongside the Advancer AxlePower, Advancer Spectrum, and Advancer-e models.



Aftersales Services

Continuously improving the unique automotive experience for its customers, Volkswagen Passenger Cars continued to provide service at 80 points in 2023. An average of 43,256 customers were served at the Authorized Services per month, totaling 519,074 vehicle entries.

Audi Türkiye has consistently set an example for other markets through its exemplary practices in Aftersales Services each year. These practices have led to Audi Türkiye ranking first in Service and Aftersales Services customer satisfaction, according to the IACS results of the aftersales customer satisfaction survey conducted among Audi and rival brand vehicle users in Türkiye.

In 2023, SEAT Authorized Services, operating across 49 locations in Türkiye, served an average of 6,800 customers per month, totaling 82,125 vehicle entries, including approximately 10,000 CUPRA vehicles. Customer loyalty was reinforced through new customer recovery initiatives that were implemented for the first time this year. With its customer-oriented service approach, Aftersales Services received a customer experience survey score of 4.87 out of 5 in 2023, ranking first globally.

In 2023, Porsche witnessed a 66% increase in service turnover

and a 53% rise in accessory sales, attributed to customer loyalty efforts and Porsche Service, accessories, boutique, and after-sales marketing activities. Porsche Services also achieved a CEM (General Customer Satisfaction) score exceeding the target.

Volkswagen Commercial Vehicles continued to provide services at 70 Authorized Dealer and 80 Authorized Service points across Türkiye in 2023. Volkswagen Commercial Vehicles Authorized Services recorded 130,026 vehicle entries annually, with an average of 10,836 entries per month. In 2023, 35,292 customers benefited from the "Winning Service" (Kazandıran Servis), a customer loyalty-oriented service campaign of After Sales Services. In addition, 36,864 customers benefited from various campaigns in this context. As part of the "Volkswagen Commercial Vehicles Mobile Service", 1,242 customers were delivered on-site maintenance and express services throughout Türkiye in 2023.

In 2023, Scania provided services through 17 Authorized Service points across Türkiye. Approximately 65,000 work orders were initiated at these Authorized Services, servicing 18,500 different vehicles. The "Old Friends" campaign of Aftersales Services, focused on customer loyalty, attracted 8,000

The "Winning Service"

Volkswagen Commercial Vehicle Aftersales Services' customer loyalty-oriented service campaign, the "Winning Service", was used by 35,292 customers in 2023.

vehicles aged four years and older to Scania Authorized Services. Additionally, throughout the year, 2,000 vehicles benefited from various campaigns. Furthermore, 1,900 vehicles benefited from the "Scania Fix" packages, offering competitive prices for parts and labor. Thanks to maintenance agreement campaigns, 1,558 units were sold, with 1,491 chassis securing a two-year maintenance agreement. In total, 4,341 vehicles received maintenance agreements within the scope of service and maintenance contracts in 2023, resulting in 11,038 maintenance services being provided. It is worth noting that all Scania vehicles are sold with the Scania Plus service package, which includes free maintenance and a vehicle warranty.

Accolades

Yüce Auto claimed the first prize in the "Human Touch-Customer Satisfaction" category at the Distributor of the Year Organization held by Škoda Auto, while also securing third place in the "Brand and Innovation" category, adding another accolade to their success.

In 2023, the Doğuş Oto Audi team achieved notable success, securing first place in Türkiye in the Audi Sales Cup. The Doğuş Oto sales team attained top honors in Türkiye across various competitions, winning first place in the CUPRA Sales Quiz

Competition, the Golden Pin Award in the Škoda Challenge Competition, and securing first place in the Group B category of the Porsche Sales Excellence Award. Additionally, DoğuŖ Oto became the Best Selling Škoda Authorized Dealer.

DoğuŖ Oto

In 2023, DoğuŖ Oto, operating across four regions with 27 Authorized Sales and 26 Service points and employing over 1,100 individuals, concluded a successful year. The company achieved sales of 54,210 new vehicles, 2,595 used vehicles, and 213,138 service entries. DoğuŖ Oto has prioritized the modernization of its digital showrooms and vehicle reception areas, blending technology, experiential elements, and premium service quality across all regions. Additionally, the company has expanded its investments to enhance maintenance and repair services for electric vehicles. Moreover, charging stations for CUPRA and Audi electric vehicles are now accessible to customers at all DoğuŖ Oto venues, including Ankara, Esenyurt, Kartal, and Maslak locations.

Showcasing its leadership in sustainability within the sector, DoğuŖ Oto obtained the ISO 50001 Energy Management System Certificate through dedicated efforts in key improvement areas. The reduction of the CO₂ footprint was achieved by conserving energy and resources through effective facility and resource management. As part of the Zero Waste Project, the separation of waste materials persisted and added value was created by reusing usable materials. Furthermore, the implementation of solar energy has commenced to illuminate the stock area.

In 2023, DoğuŖ Oto analyzed all processes and completed the development studies for 35 digital processes. With a customer-oriented approach, DoğuŖ Oto utilizes data to create value for its customers and enhance

operational efficiency and cost optimization. The data strategy is designed to establish a framework where decisions are made using data, and the transformation of data into value is achieved through a blend of operational excellence, analytical services, sustainable technologies, and personalized customer experiences.

Spare Parts and Logistics

In 2023, Spare Parts and Logistics imported 140,715 vehicles and shipped 171,805 vehicles to Authorized Dealers, resulting in a turnover of 6,942.8 million TRY from the sales of spare parts and accessories. Integrating the technology of the future with sustainable logistics management, Spare Parts and Logistics achieved the second top position among European logistics centers within the VW AG world with its Spare Parts Availability Rate in 2023, a year full of challenges.

Digitalization efforts under the framework of Industry 4.0 continued in 2023. The "Smart Shipment Tracking Project", utilizing IoT (Internet of Things) technology and marking DoğuŖ Otomotiv's second project utilizing this technology, was also launched in 2023. This initiative allows for real-time monitoring of all shipment data and performance, from the packaging process to delivery, accessible to the dealers as well. In addition, with another project commissioned in 2023, parts collection and shelving processes have been rendered more efficient in a total of 24 smart vertical storage units.

In 2023, Spare Parts and Logistics introduced reusable, recyclable boxes as an alternative to cardboard packaging for spare parts shipments. This initiative not only achieved operational efficiency and reduced packaging costs but also helped reduce the carbon footprint. Additionally, Spare Parts and Logistics managed to save

logistics-related CO₂ emissions in 2023 through its intermodal route system.

DOD

DOD, which became even stronger in 2023 with the participation of Avek KarŖiyaka, BaŖaran Antalya, and Erçal Çatalca Authorized Dealers, sold 18,229 used vehicles with 64 DOD Authorized Dealers operating in 30 different cities. Group brand vehicles under the umbrella of DoğuŖ Otomotiv accounted for 53% of total sales. Throughout the year, vehicles were consistently supplied to the Authorized Dealer network in cooperation with vdf Fleet. A total of 676 vehicles were sold in online auctions exclusively for DOD Authorized Dealers.

In 2023, efforts to improve the digital experience for both internal and external customers continued. The "Suggestion System" project, launched in September 2023, offers alternative used vehicle suggestions through a data-based system to users browsing for vehicles on the brand's digital platforms. The Image Processing Project, integrated with the DOD Photo application and launched in September, utilizes artificial intelligence to enhance advertisement photographs published on DOD platforms. This project displays vehicles on a standard background, allowing users to focus solely on the vehicle.

DoğuŖ Otomotiv's new brand, sensat.com, was launched in September 2023, marking the company's entry into the C2C market and an expansion of its existing business volume into the realm of listing platforms. The mobile application for the brand was subsequently launched in December 2023. The DOD Mobile application has been downloaded to approximately 1,131,500 mobile devices to date, establishing itself as one of the most preferred applications in this field.

DoğuŖ Marine Services

Initially established in Göcek, DoğuŖ Marine Services inaugurated a new service point at D-Marin Didim in May 2023. The company offers a range of services including mechanical, electrical, electronic, and engine maintenance, as well as boat landing and launching services, mirroring its offerings in Göcek. In 2023, DoğuŖ Marine Services managed a portfolio exceeding 100 boats/dinghies.

DoğuŖ Marine Services has expanded its range of engine brands to include Scania Power Solutions, complementing existing offerings such as Mercury, Suzuki, Mercruiser, Cummins, and Nanni. With Scania Power Solutions, the company now provides marine, industrial, and generator engines to its customers. In 2023, DoğuŖ Marine Services achieved a 40% growth in engine sales, selling a total of 96 units and meeting the needs of its customers' domestic and international projects.

TÜVTÜRK

Having left its 16th anniversary behind in 2023, the number of vehicle inspections carried out by TÜVTÜRK to date has reached 231 million. With a cumulative investment of 1.5 billion USD, TÜVTÜRK has contributed 27.3 billion TRY to the public through its services. Serving in all 81 provinces of Türkiye through 214 fixed, 76 mobile, 6 motorcycle, and 17 mobile

tractor stations, TÜVTÜRK achieved growth in all areas of activity in 2023. Led by periodic vehicle inspection services, the company increased its turnover by an impressive 136.1%, soaring from 5.1 billion to 12.1 billion TRY. Notably, operations in TÜVTÜRK İstanbul contributed 2.1 billion TRY to the total revenue. In 2023, TÜVTÜRK conducted periodic inspections for approximately 12.1 million vehicles and exhaust gas emission tests for 4 million vehicles.

Investments continued in 2023 to increase vehicle inspection capacity and service quality. Approximately 163 million TRY was invested in 5 new stations and an additional 2 channels in 2 stations. As part of the sustainable energy investments project, the number of solar power stations across Türkiye has reached 26. Upon completion, the project aims to achieve a total production capacity approaching 3 megawatts, preventing 2,170 tons of CO₂ emissions, equivalent to planting 40,950 new trees. In addition, significant progress has been made in the "paperless" operation within the scope of sustainability and digital transformation.

The Traffic Responsibility Movement, in effect since 2010, operates under the coordination of the Ministry of Transportation and Infrastructure and in cooperation with institutions and organizations working in the field of traffic safety. The movement has directly reached

1.5 million people and indirectly impacted 9.2 million people.

vdf Automotive Financing

The vdf Group, comprising finance, insurance, factoring, and fleet companies, disbursed 18,304 new loans in 2023, meeting its targets with a total of 28,550 performing loans. The total performing loan volume of vdf is 12.9 billion TRY.

Operating within the Authorized Dealers of VW Group brands, vdf Insurance continued to provide its services in 122 showrooms in 2023. Being the largest insurance agency in total net premium generation and the number of performing policies in 2023, vdf Insurance continued its growth with a total net premium generation of 2.9 billion TRY. vdf Insurance has also issued a total of 345 thousand policies in 2023.

vdf Factoring continued to offer the financial solutions to its stakeholders in the automotive value chain to DoğuŖ Holding companies through supplier financing in 2023. In this context, the procurement by 17 Group companies from 105 suppliers was financed by vdf Factoring. In 2023, vdf Factoring reached a transaction volume of 120.7 billion TRY and a total asset value of 3.7 billion TRY.

Establishing its presence in the operational leasing fleet industry in 2016, vdf Fleet reached more than 15,000 active contracts as of 2023.

D-Marin Didim

Aiming to provide yacht owners with all the services they need, DoğuŖ Marine Services opened its second service point after Göcek in Didim in 2023.



SUMMARY FINANCIAL INDICATORS

In analyzing and interpreting the Company's financial standing and results, the financial information below should be considered along with other financial information included in the Consolidated Financial Statements and Footnotes.

	2023	2022	2021
Consolidated Income Statements			
Sales / Unit (Wholesale, excl. Škoda)	138,303	85,928	94,839
Sales (mio TRY)	149,245	88,487	24,306
Gross Profit (mio TRY)	32,130	18,472	3,521
Operating Expenses (mio TRY)	-5,499	-1,758	-429
Selling and Marketing Expenses (mio TRY)	-3,185	-1,806	-433
General Administrative Expenses (mio TRY)	-4,886	-3,586	-759
Warranty Expenses, net (mio TRY)	-598	-429	-134
Other Operating Expenses, (Income) net (mio TRY)	3,170	4,063	897
EBIT (mio TRY)	26,631	16,715	3,093
EBITDA (mio TRY)	27,847	17,647	3,275
Income from Investment Activities, net (mio TRY)	632	434	32
Income from Investments Accounted by Equity Method (mio TRY)	3,921	1,861	441
Net Financial Expenses (mio TRY)	-5,191	-2,418	597
Net Profit for the Period (mio TRY)	19,762	15,865	2,336
Earnings Per Share	95.59	78.19	11.78
Price/Earnings Ratio (%)	2.69	2.21	3.72
Gross Profit Margin (%)	21.5%	20.9%	14.5%
Operating Expenses/Sales (%)	3.7%	2.0%	1.8%
EBIT Margin (%)	17.8%	18.9%	12.7%
EBITDA Margin (%)	18.7%	19.9%	13.5%
Net Profit Margin (%)	13.2%	17.9%	9.6%
Consolidated Statements of Financial Position			
Total Assets (mio TRY)	67,867	49,591	38,764
Cash and Cash Equivalents (mio TRY)	7,644	5,575	9,262
Trade Receivables (mio TRY)	12,879	5,526	2,860
Inventories (mio TRY)	10,650	7,139	5,724
Tangible and Intangible Non-current Assets (mio TRY)	12,242	9,290	7,739
Right of Use Asset (mio TRY)	63	103	178
Investments in Equity Accounted Investees (mio TRY)	8,514	5,200	3,881
Financial Investments (ST+LT) (mio TRY)	4,629	7,216	2,251
Net Financial Debt* (mio TRY)	3,137	1,603	4,063
Trade Payables (mio TRY)	8,521	6,078	3,504
Provisions (mio TRY)	3,230	2,352	1,464
Total Equity (mio TRY)	41,846	31,621	18,254
Net Working Capital (mio TRY)	14,766	7,740	4,643
Net Cash Position (mio TRY)	-2,366	-661	-2,523
CapEx** (mio TRY)	1,518	2,174	330
Receivable Turnover (day)	31	23	43
Inventory Turnover (day)	33	37	101
Payable Turnover (day)	27	32	62
ROA (%)	29.1%	32.0%	6.0%
ROE (%)	47.2%	50.2%	12.8%
Net Debt/ EBITDA	11.3%	9.1%	73.9%
Net Financial Debt/Equity	7.5%	5.1%	13.3%

* Short term loans, short-term portions of long-term loans, long-term loans, cash and equivalent have been taken into consideration.

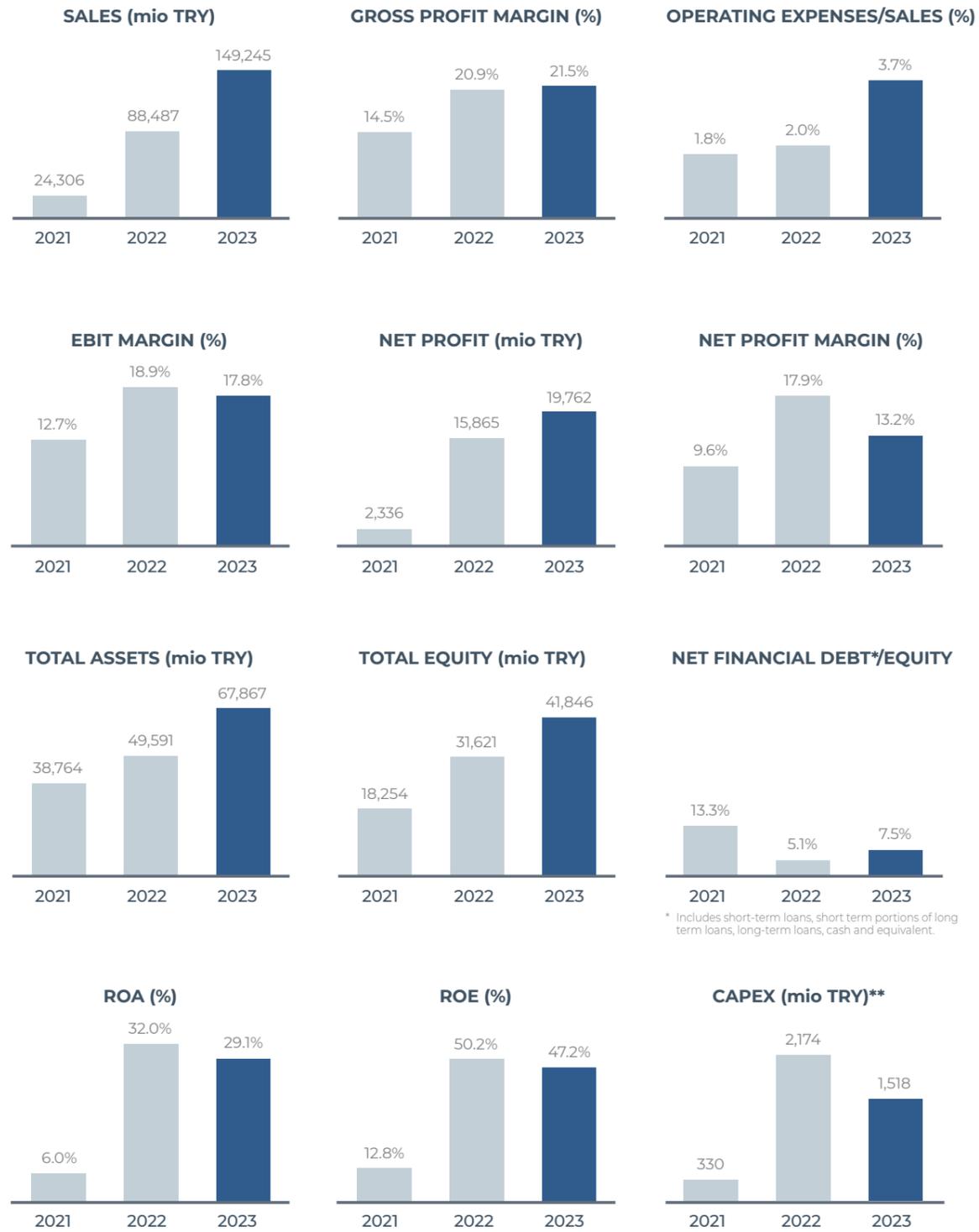
** Tangible asset entries have been taken into consideration. The provided value is nominal(excluding inflation accounting) for the year 2021.

SALES FIGURES

Sales Units (Retail)	2023	2022	2021
Passenger Vehicles	151,322	93,344	106,183
Volkswagen	71,093	49,695	53,523
Audi	22,878	14,554	14,036
SEAT	10,929	6,142	12,457
CUPRA	10,165	2,792	285
Škoda	35,041	19,464	25,228
Porsche	1,158	668	627
Bentley	36	15	11
Lamborghini	22	14	16
Light Commercial Vehicles	17,683	10,646	14,663
Volkswagen	17,683	10,646	14,663
Heavy Commercial Vehicles	2,775	1,804	2,192
Scania	2,775	1,804	2,192
TOTAL	171,780	105,794	123,038
Doğuş Otomotiv Market Share (retail) *	13.7%	13.3%	16.4%
Used Car Sales (DOD)	18,229	16,893	17,001

* Including Škoda

FINANCIAL INDICATORS



* Includes short-term loans, short term portions of long term loans, long-term loans, cash and equivalent.

** Includes tangible asset entries.

INVESTOR RELATIONS

Investor Relations Department

The Company's Investor Relations Department carries out relations with shareholders.

Investor Relations Department Supervisor and Corporate Governance and Sustainability Committee Member Yavuz Arda Yıldız

Capital Market Activities Level 3 License (925504) and Corporate Governance Rating Expertise License (925505)

Investor Relations and Risk Management Specialist Seçkin Aymak*

Investor Relations Assistant Specialist Beyza Gül Toklu

Capital Market Activities Level 1 License (928397)

Investor Relations Contact Details:

Phone: (+90-262) 676 90 58-59
Fax: (+90-262) 676 7665
E-mail: yatirimciiliskileri@dogusotomotiv.com.tr

The Investor Relations Department is responsible for regularly disclosing information to shareholders and potential investors about the Company's operations, its financial standing and strategies, and for answering requests for information, except for publicly undisclosed or confidential information and trade secrets, in a manner that will not lead to information disparities. The Investor Relations Department establishes a two-way bridge based on communication and trust between the Company and its existing and potential investors.

In 2023, the Investor Relations Department responded to all queries and applications received from shareholders in a timely manner and without any discrimination, by phone, email, or in one-on-one meetings. The start of 2023 was marked by the influence of geopolitical risks, electrification and mobility processes, and technological trends. Consequently, over 50 domestic and foreign analysts and investors came together as part of a webinar event, during the meetings held in the virtual environment with the purpose of presenting the year-end consolidated financials. Due to the prevailing conditions of the period, many conference organizations were moved to virtual platforms.

In this context, our company has made virtual roadshow organizations to ensure the continuity of its communication with its stakeholders. The Company's performance, operations, and future expectations were evaluated with more than 500 investors and analysts through meetings held via video and teleconference on the MS Teams, Zoom, Webex, and Closir platforms. During the period, 4 teleconferences/webinars were held with wide participation to inform the analysts and investors about the Company's quarterly financials.

The Investor Relations Department continued to perform its duties in 2023 with a proactive approach. In addition to the periodic information meetings mentioned above, 4 virtual Analyst and Investor Days were organized on separate dates, and

briefings were made about the Company's activities. To reach foreign investors, informative e-mails were sent to more than 500 institutions as part of accurate and strategic investor targeting. The department contacted more than 200 foreign institutions firms based in cities such as Amsterdam, Boston, Cape Town, Chicago, Frankfurt, Hong Kong, Johannesburg, Copenhagen, London, Miami, Milano, Monaco, New York, San Francisco, Singapore, Stockholm, and Tokyo via video or conference calls, and provided information about the Company's activities and latest developments.

In the same context, The 'Investor Relations Activities and Investor Relations Strategic Plan' prepared by the Department for the year is presented to the Corporate Governance and Sustainability Committee for approval, while a periodic 'Investor Relations Activities Information Presentation', covering all activities throughout the year, is provided for the Committee's review. A comprehensive 'Investor Relations Annual Report' is also prepared by the Department and presented to the Board of Directors once a year. Moreover, the daily and weekly reports are consolidated and periodically presented by the Chief Financial Officer to the Board of Directors.

(* Ms. Seçkin Aymak resigned from her post in August 2023.

Notable Developments following the Reporting Period: Announcements and Disclosures of Material Information (31 December 2023 - 15 March 2024):

Details of the topics below can be found on the Public Disclosure Platform and the Material Information Disclosures section of our website.

January 11, 2024 - Regarding the Construction of the Housing Project in Hatay within the Scope of our Donation Initiative

January 23, 2024 - Regarding the Term of Office for Independent Board Member

February 13, 2024 - Regarding Independent Board Member Candidates

March 1, 2024 - Financial Calendar - 2023 - Annual

March 4, 2024 - Regarding Appointment of Director at Doğuş Marine Services

March 6, 2024 - Signing a Distributorship Agreement with B-SHIVER S.R.L.

March 11, 2024 - Sale of the Repurchased Shares of Our Company (Negotiation)

March 12, 2024 - Sale of the Repurchased Shares of Our Company (Execution)

Information on Capital Structure and Shareholding

As of December 31, 2023, no changes have occurred in the Company's issued share capital.

During the reporting period, the Company has not increased its capital or issued any capital market instruments.

Exercise of the Shareholders' Right to Information

Previously provided and continuously updated information and disclosures, which may affect the exercise of shareholders' rights, are made available in English and Turkish for investors on the corporate website: www.dogusotomotiv.com.tr

Even though the right to request the appointment of a private auditor is not specifically regulated in the Articles of Association, Article 438 of the TCC stipulates that "Each shareholder has the right to request from the General Assembly the appointment of a private auditor, if necessary, even when this is not part of the agenda, provided that the right to obtain and examine information has already been exercised with respect to the matter in question, and if the General Assembly agrees to this request, the Company or each shareholder may apply to the commercial court with jurisdiction in the area of the Company's headquarters within 30 days for a private auditor to be appointed." However, there were no requests for the appointment of a private auditor during the reporting period. Company operations are periodically audited

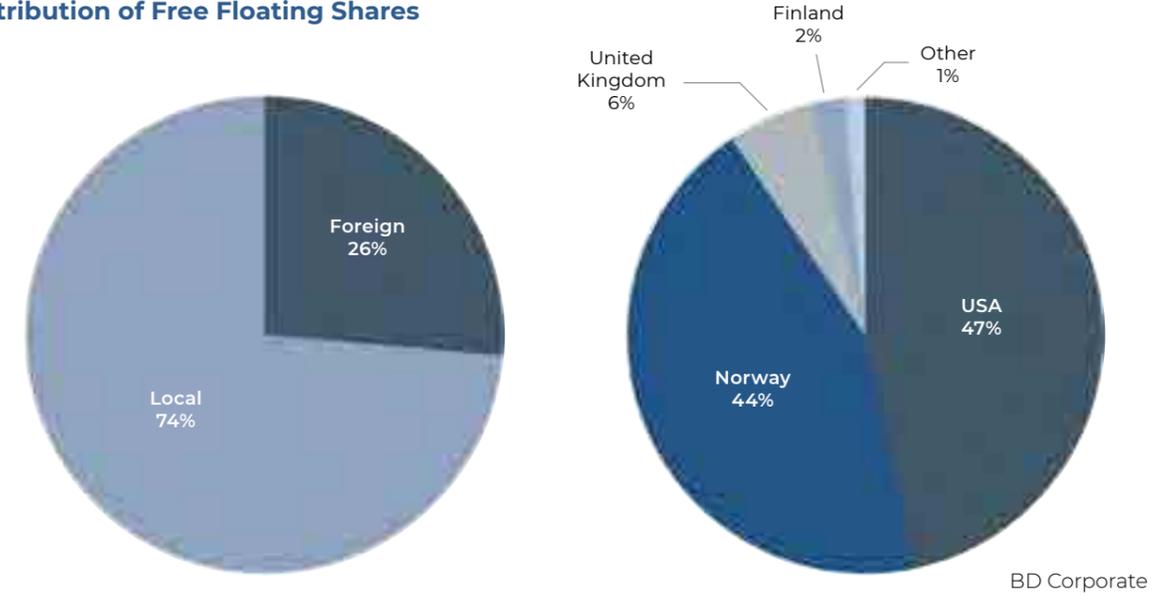
by an Independent Auditing Company appointed at the General Assembly.

Voting and Minority Rights

All of the Company shares are in bearer certificates and do not grant any rights to the Company's profits. The Articles of Association do not give any privileges concerning the exercise of voting rights. Voting rights are exercised in the General Assembly in accordance with provisions on representation and voting manner. The CMB regulations on voting by proxy are fully upheld. All shareholders are provided with the opportunity to vote equally, easily, and suitably. The disclosure documents of the General Assembly contain information on the structure of the Company's shares, voting rights granted by shares, and voting privileges. It is explicitly stated that one share gives one voting right and that no voting privileges have been granted to any shareholder groups. The Company does not have any cross-ownership in another entity that would result in a controlling relationship.

There were no violations in the exercise of basic shareholder rights, such as the participation of minority shareholders in the General Assembly and proxy representation, and no imposition of an upper limit in the exercise of voting rights. Diligence is paid to the exercise of minority rights. There are no

Distribution of Free Floating Shares



provisions in the Company's Articles of Association regarding the representation of minority shares in the management or cumulative voting method.

Privileged Shares

The current shareholding structure of our Company as of December 31, 2023 is described below and there are no privileged shares in the Company.

Dividend Distribution Policy, Time, and Method

The Company's dividend distribution policy has been determined under the framework of principles and procedures laid out in the Turkish Commercial Code, Capital Markets Law, and other relevant regulations, in addition to Article 24 on "Determination and Distribution of Dividends", Article 25 on "Timing and Method of Dividend Distribution, Dividend Advances" and Article 26 on "Reserves" of the Articles of Association, taking into consideration the country's economy and the condition of the industry and by maintaining a balance between our shareholders' expectations and the needs of our Company. The Articles of

Association include no privileges regarding profit sharing. Dividend distribution is determined by the General Assembly, based upon the proposal that the Board of Directors prepares by considering the following principles:

a) Dividend Distribution Ratio:

Without any prejudice to the rates and amounts determined by the Capital Markets Board and on condition that there are no adverse circumstances in the country's economy or the industry that might affect the Company's activities, a minimum of 50% of the distributable profit, calculated per the Capital Markets regulations, is distributed. Upon review, the Board of Directors may propose a different rate or amount to the General Assembly.

b) Method of Dividend Distribution:

The dividends to be distributed are paid in the form of cash and/or bonus shares.

c) Timing of Dividend Distribution:

The date of dividend distribution is determined by the Board of Directors following the General

Assembly, based on the dates specified in the regulation.

d) Dividend Advances:

The General Assembly may authorize the Board of Directors to pay out dividend advances. The Board of Directors may distribute dividend advances, based on the year and limits of the authorization granted, taking into consideration the country's economy and the condition of the industry.

In August 2023, our company distributed advance dividends. Detailed information on advance dividends is given in the 'Dividend Distribution Information by Years' table presented below.

At the Ordinary General Assembly Meeting held on March 28, 2023, the decision to distribute the profit and loss arising in the 2022 operating year as included in the profit distribution table was approved.

Transfer of Shares

The Company's Articles of Association do not contain any practices that complicate the transfer of shares by shareholders or provisions that restrict the

Trade Name of the Partner	Share in Capital (TRY)	Share in Capital (%)
Doğuş Holding A.Ş.	144,099,708	65.50%
Doğuş Otomotiv Servis ve Ticaret A.Ş.*	6,085,007	2.77%
Doğuş Sigorta Aracılık Hizmetleri A.Ş.	292	0.0%
Public shares	69,814,993	31.73%
Total	220,000,000	100%

* The company retains own shares it has bought from Borsa İstanbul A.Ş. in its portfolio.

Profit Distribution by Years

	Dividend**	2023***	2023 (Dividend Advance)	2022	2022 (Dividend Advance)	2021
Total distributed dividend, million TRY	Gross	1,250,000,000	2,500,000,000	2,000,000,000	900,000,000	1,250,000,000
	Net*	1,125,000,000	2,250,000,000	1,800,000,000	810,000,000	1,125,000,000
Earnings per share, TRY		71.17	45.51	39.41	27.58	11.78
Ratio of dividend to net profit (%)	Gross	8.1	27.7	25.6	16.4	53.6
	Net*	7.3	24.9	23.0	14.7	48.3
Dividend corresponding to a share with a nominal value of 1 TRY	Amount (TRY)					
	Gross	5.6818181	11.3636363	9.0909090	4.0909090	5.6818181
	Net*	5.1136362	10.2272726	8.1818181	3.6818181	5.1136362
	Percentage (%)					
	Gross	568.18181	1,136.36363	909.0909	409.091	568.182
	Net*	511.36362	1,022.72726	818.18181	368.182	511.364
Declaration date		20.11.2023	21.08.2023	28.03.2023	09.11.2022	29.03.2022
Actual payment date		28.11.2023	28.08.2023	10.04.2023	16.11.2022	12.04.2022

* Represents the effective amounts if the entire distribution is paid before or after a 10% (15% for previous years) withholding tax.

** Refers to the dividend paid in the following period for the relevant year.

*** Refers to the dividend payment approved during the Extraordinary General Assembly Meeting held on November 20, 2023 and disbursed from the distributable funds listed in the balance sheet.

transfer of shares and the Company avoids practices that would complicate the free transfer of shares. Transfer of shares is conducted in accordance with the Capital Market Law, the Capital Market Regulations, and relevant provisions of the Turkish Commercial Code. The Company shares are not listed on international stock exchanges.

General Assembly Meetings

Ordinary General Assembly Meeting

The Ordinary General Assembly to review the activities of 2022 convened on March 28, 2023, at 10:00 am at the following address: Maslak Mahallesi, Ahi Evran Caddesi (Doğuş Center Maslak) No: 4, İç Kapı No: 3, Sarıyer, İstanbul.

To encourage shareholder attendance, the meeting was held both at the Company's headquarters and via the Electronic

General Assembly System, aiming to minimize inequalities among shareholders and the costs associated with their participation.

The call for the General Assembly Meeting, which was open to stakeholders and members of the media, was made within due time and in accordance with the Articles of Association and as required by law, and the announcement, along with the meeting agenda, was published in the Turkish Trade Registry Gazette No: 10783 on March 6, 2023. The Company also presented the financial statements, the annual report, independent audit reports, and the Board of Directors' proposal for profit distribution, as well as disclosures and statements required by Law and Corporate Governance Principles, all of which must be made available for the shareholders to review under Article 437 of the Turkish Commercial Code No. 6102, to the shareholders on the

same date on the Public Disclosure Platform (KAP), Electronic General Assembly System (EGKS), and the corporate website.

Out of 220,000,000 shares corresponding to 220,000,000 TRY of capital, a total of 162,410,098 shares were represented at the Ordinary General Assembly Meeting, of which 50,225 were represented in person, 144,100,000 by proxies, and 18,259,873 by the representatives of the depositors.

At the Ordinary General Assembly on March 28, 2023, shareholders exercised their rights to direct questions as set out in relevant legislation and these questions were answered immediately. Each agenda item was voted on individually and votes were counted and announced before the meeting ended. The meeting chairman ensured that the topics on the agenda were conveyed objectively and in detail in a clear

and comprehensible manner and provided the opportunity for the shareholders to express their opinions and raise questions on equal ground. The meeting chairman also made sure that all questions, which did not fall into trade secrets, raised by the shareholders during the meeting were answered directly at the General Assembly Meeting. The questions posed and answers given during the meeting were recorded in the meeting minutes and disclosed to the public on the Company's corporate website. The shareholders did not put in any written requests to the Investor Relations Department regarding the addition of an item to the meeting agenda. General Assembly Meeting minutes are always kept open to shareholders on the Company's website and can also be viewed at the Company headquarters.

The agenda of the General Assembly Meeting also included as a separate item the matter of whether or not to permit the shareholders with management control, Board Members, managers with administrative responsibilities, their spouses, and relatives by blood or marriage up to the second degree to conduct significant transactions that may cause conflicts of interest with the Company or affiliates, and/or conduct transactions on behalf of themselves or a third party in the same field of activity as the Company or its affiliates, or become an unlimited shareholder in a business that operates in the same field of activity as the Company or its affiliates. In the 2023 reporting period, no transactions of such nature took place, and the Board of Directors remained uninformed about any transactions carried out by individuals with privileged access to company information within the company's designated scope of operations.

Pursuant to the provisions of the CMB Communiqué No. II-171, the

General Assembly was informed about the common and continuous exchange of assets, services, and obligations between the Company and related parties, and the collaterals, pledges, and mortgages that were given in favor of third parties, with the details included in the Annual Report and the notes in the Consolidated Financial Statements. The same information can also be found on the following corporate website: <http://www.dogusotomotiv.com.tr/en/investor-relations/investor-relations/corporate-governance/subsidiaries-and-affiliates/transactions-with-related-parties>. In a separate agenda item, information was provided about the amount and the beneficiaries of the donations and support extended in the reporting period. During the period, the article titled "6- Company Capital" of our Company's Articles of Association was amended.

Extraordinary General Assembly Meeting

The Extraordinary General Assembly Meeting regarding the agenda item of distributing cash dividends from distributable sources in the balance sheet was held on November 20, 2023, at 10:00 at the following address: Bentley - Lamborghini Showroom, Maslak Mahallesi, Ahi Evran Caddesi (Doğuş Center Maslak), No: 4, İç Kapı No: 3, Sarıyer, İstanbul.

The Extraordinary General Assembly was held open to stakeholders and the public, the call for the meeting was made in due time, as stipulated in the legislation and the Articles of Association, and the announcement, along with the meeting agenda, was published in the Turkish Trade Registry Gazette No: 10942 on October 23, 2023. On the same date, the Company published an information document for shareholders, which contained explanations regarding the agenda items as well as the required disclosures and statements according to

relevant legislation and Corporate Governance Principles, on the Public Disclosure Platform (KAP), Electronic General Assembly System (EGKS), and the Company website.

Out of 220,000,000 shares corresponding to 220,000,000 TRY of capital, a total of 162,116,000 shares were represented at the Extraordinary General Assembly Meeting, of which 6,177 were represented in person, 144,100,000 by proxies, and 18,009,823 by the representatives of the depositors.

At the Extraordinary General Assembly Meeting held on November 20, 2023, the proposal submitted by the Board of Directors regarding the initiation of the distribution of 1,250,000,000 TRY in cash to our partners, proportionate to their shares, from the freely distributable resources on our balance sheet by November 24, 2023, in accordance with our profit distribution policy which "aims to meet the interests and expectations of our shareholders, while considering our profitability and financial structure, and ensuring the continuation of our principle of sustainable and stable dividend distribution", was discussed and accepted. The commencement of dividend payments will ensue after setting aside 125,000,000 TRY (10% General Legal Reserves) from the total amount of 1,375,000,000 TRY. This total comprises 485,477,978 TRY allocated to General Legal Reserves and 889,522,022 TRY to Extraordinary Reserves-Undistributed Profits. In this context, on November 28, 2023, a dividend distribution of 1,250,000,000 TRY was made from the interim profit earned during the accounting period of January 01, 2023, to September 30, 2023, taking into account the interests and expectations of our shareholders and ensuring the continuation of our principle of sustainable and stable dividend distribution.

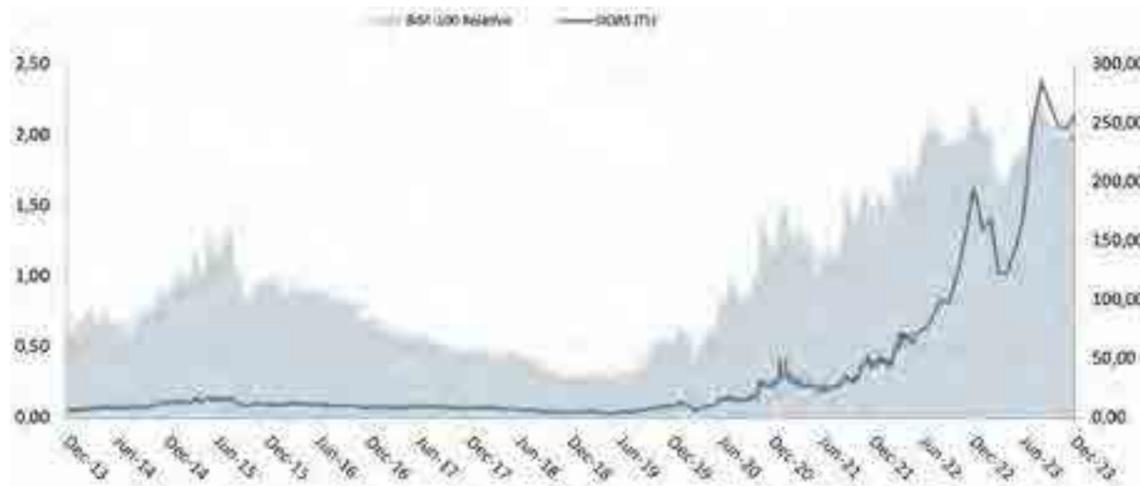
STOCK PERFORMANCE

BIST Code: DOAS.IS
Reuters Code: DOAS.IS
Bloomberg Code: DOAS.TI
Initial pub. offering: 17.06.2004

Number of stocks: 220,000,000
Free float rate: 31.73%

Stock Performance in 2023

	TRY	USD
Share price (29.12.2023)	257.00	8.73
Lowest (03.05.2023)	106.75	5.49
Highest (23.08.2023)	309.86	11.40
Market Cap. (29.12.2023)	56,540 mn	1,921 mn
Daily average trading volume	647.9 mn	26.2 mn



PERCENTAGE OF FOREIGN OWNERSHIP (%)



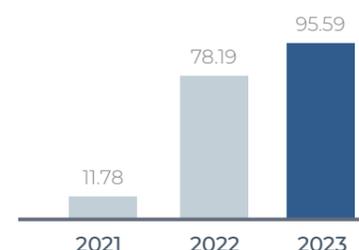
The Percentage of Foreign Ownership in DOAS was realized as 26% in 2023.

* Within the scope of our Company's Share Buyback Program initiated with the decision of the Board of Directors, Doğuş Otomotiv repurchased 22,000,000 of its shares traded on the Stock Exchange in accordance with the CMB legislation in 2016 and in return for a total payment of 220,274,251.16 TRY. Following the sale of 514,993 repurchased shares on 13.12.2022 and 15,400,000 shares on 25.08.2023, the number of repurchased shares held as of 29.12.2023 is 6,085,007.

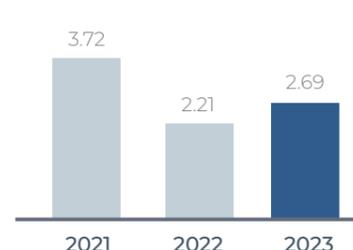
In 2023, Earnings per Share was realized as 95.59.

In 2023, the Price/Earnings Rate was realized as 2.69.

EARNINGS PER SHARE



PRICE/EARNINGS RATE



CORPORATE VISION, MISSION AND STRATEGY

Doğuş Otomotiv has strived to balance profitability levels and market share in 2022. In the rapidly digitalizing automotive industry where technological developments play a significant role, the Company regards digital transformation as a top priority in improving service quality and strengthening business processes. In line with the objective of moving to an agile and analytical organizational framework, digital transformation activities seek to extend machine learning and the use of artificial intelligence under the roof of Doğuş Otomotiv, aimed at achieving a structure that rapidly perceives and adapts changes and develops and implements digital business models.

Our goal is to continue to strengthen our cost management in line with the Company's vision and mission, implement digital transformation in all possible business processes, create "fan customers" and become an efficient company that develops sustainably for our employees, business partners, customers and shareholders.

Vision:

To provide innovative services beyond expectations.

Mission:

Doğuş Otomotiv is an automotive company with a customer-focused approach and deep insights into the industry, that understands stakeholder expectations, anticipates new requirements and delivers them with excellence, that possesses creative human resource and uses technology optimally to provide efficient and profitable services across the automotive value chain.

Strategy:

Our key corporate strategies are based on the following goals:

BE SIZABLE – BE CLOSE – BE CREATIVE

BE SIZABLE:

For Doğuş Otomotiv to achieve systematic, efficient and profitable expansion across the value chain in Türkiye and to ensure career development of human resource.

BE CLOSE:

To acquire insights into the expectations of our stakeholders and particularly our customers and elevate our relations with them to levels of perfection beyond expectations as rapidly as possible; to establish effective systems to achieve operational excellence, monitoring and analyzing financial and operational position closely.

BE CREATIVE:

To create distinction and competitive edge through constant innovations based on a participative approach to product development, customer service and business concept; to develop actions and methods that will render the company a "leaner, faster, affordable" business with participation and teamwork in process improvement.

Since its inception, Doğuş Otomotiv, in line with its strategic plans, has focused on reinforcing its position in the industry, forming and expanding its Authorized Dealer and Aftersales Service network and improving awareness and reputation of the international brands it represents in the domestic market. Following the Company's initial public offering in 2004 as an importer and distributor

of all the brands it embodies, the Company has evolved its strategy by focusing on the development and performance of its other core and automotive-related ancillary businesses with a local and global perspective.

We aim at being the first organization to implement applications that we develop using innovation and technology, and to create synergy with our employees and other stakeholders based on the Company's sustainable and consistent growth strategy. Therefore, we see it as our priority to work on new projects to continuously increase the quality of our core and automotive-related ancillary businesses. Furthermore, based on the knowledge and experience we have accumulated for more than 25 years, we intend to build on the success we attained by capturing opportunities and move forward.

Knowing that the long-term success of Doğuş Otomotiv can only be sustained through the ultimate satisfaction of our stakeholders, we have built our strategy on four pillars:

One Step Beyond Customer Satisfaction: Turning Customers into Fans!

With uncompromising customer satisfaction-oriented dynamic and attentive service approach, our strategy is to make our customers feel valued and offer high quality and creative service by attending to all of their demands and needs.

» Value and Care Center (DIM) that supports our brands at every stage of the customer lifecycle became operational in November 2014.

- » In the upcoming period, we will work on being constantly connected with and accessible for our customers through “Connectivity” to generate quick and creative solutions in every instance of communication.

Achieving Operational Excellence through Increased Efficiency!

Doğuş Otomotiv offers sales, aftersales service and spare parts services for 11 international brands at more than 680 customer touch points and aims to continue its activities as Türkiye’s leading automotive importer and distributor by achieving optimum profitability.

- » Our web-based and mobile device compatible software “Turkuaz”, already used by Doğuş Otomotiv and all Authorized Dealers/Aftersales Services, adds value to the automotive processes by including manufacturers and suppliers as well and with constant software updates, it serves our digitalization targets significantly.
- » The aim is to identify development areas through continuous measurement of quality standards at all customer touch points and to review the capacities of Authorized Dealers for the purpose of making revisions in layouts and workforce to achieve improved efficiency.
- » The employee infrastructure will be reinforced for more efficiency as business volume in our Company increases and new technologies are integrated.
- » Investment opportunities for new lines of business will be continually pursued and the Company’s development plans will be reviewed.
- » Within the scope of Lean Management practices, necessary programs will be implemented to ensure that our employees contribute to the efficiency of business processes and savings-oriented process improvement programs will be introduced.

Maintaining Leadership in the Automotive Market!

- » The Company aims at maintaining its market strength in the automotive industry and optimal operational profitability.
- » The Company’s objective is to ensure that the international brands it represents perform successfully in Türkiye and to leverage these brands’ value and competitive advantages to achieve sustainable growth with “creative service beyond expectations” vision and “customer-satisfaction oriented work” principle.
- » The Company will remain fully focused on domestic operations with a lean approach.

Fan Employees are Essential for Creating Fan Customers!

The Company provides a shared culture for nearly two thousand valuable employees, engages in innovative and sustainable human resources practices and carries out projects that improve employee experience and loyalty.

- » The Company’s employer brand “Bir’iz” (Together) gives the message of “we act together and make our mark”, which is spread across the Company through in-house brand ambassadors.
- » Our Employer Brand communication is handled by the Digital Transformation and Corporate Communications Department. , In 2022, the department organized an Office opening event for employees in the last week of the year. In addition, the Company extensively used social media platforms such as Facebook, Instagram, and LinkedIn to communicate about our employees and their functions in 2022, both within and outside of the organization.
- » “GO - Development School”, built on the basis of gamification-motivation for training, offers a digital platform where the focus is on employee experience,

allowing employees to have fun as they develop, win rewards, write blog posts and perform mutual trainer-employee assessments. In this manner, employees are able to monitor their personal and professional development and training processes and improve their social engagement within the Company.

- » In 2020, the emphasis was on activities to encourage the social, emotional and physical well-being of workers due to the pandemic. Under the name of GOWell, training and webinars covering these subjects have begun to reach employees.
- » Usage of the gamification-based Mobile Orientation Software designed in 2019 and the introduction of applicant recruitment examination and personality inventory processes via the online framework to enable new employees to get to know the organization better and to ensure quicker adaptation.
- » Talent management in our Company includes a system based on potential and succession plans. Talents demonstrating potential according to specific criteria are selected to participate in a series of training and development programs. Coaching and mentoring programs are also offered by the Company within the scope of Talent Management.
- » With the biannual Employee Commitment and Satisfaction Survey conducted Companywide, the employees’ commitment to the Company is scored based on the principle of confidentiality and development areas are identified. According to the results, action plans to improve employee commitment are created and the activities to be carried out during the year are also included in executive-level targets.
- » Focus has been put on digitalization to improve

Mobility

Digitalization

Service Areas

Operational Efficiency and Cautious Expenditure Management

Optimum Profitability

- employee benefits as human resources and many organizational processes have been digitized.
- » Together with the Department of Digital Transformation, the “Digital Competencies Development (GO-DGTL Academy)” project was launched in 2020 to facilitate the digital transformation at Doğuş Otomotiv and contribute to the development of employees’ individual “digital competence”.
- » With the DRIVE (Doğuş Otomotiv’s Route is toward People and Education) team, the objective is to support the development of Doğuş Otomotiv’s corporate structure and values and to integrate Human Resources processes to achieve sustainable success in customer satisfaction with business results. With DRIVE, investments are made for continuous improvement of employees working at authorized dealers and aftersales services. Within this scope, consultancy support is provided for the development and institutionalization of human resources processes at more than 680 Authorized Dealers and Aftersales Service Centers where 7,500 employees work.

The programs that Doğuş Otomotiv develops and carries out to enhance employee experience and satisfaction are explained in detail in the annual Corporate Sustainability Reports.

Our Digital Transformation Strategy

The foundations of digital transformation efforts at Doğuş Otomotiv were initiated with

the establishment of the Digital Transformation department in 2017, with the motto of identifying current trends and customer expectations, ensuring operational excellence, and reshaping the future by redefining our value chain. Over the subsequent years, we have continued to expand and accelerate our efforts in this direction.

Digitalization in the Automotive Industry

The automotive industry is currently undergoing a rapid digitalization process aimed at integrating digital technologies more extensively into vehicles. This includes developing vehicles that prioritize user convenience and driver safety, incorporate autonomous driving features, and enable communication with their surroundings. The digitalization trend within the automotive sector extends beyond product development to encompass all industry processes, addressing industry expectations, consumer demands, technology utilization, and internal workflows. This trend signals that “digital products” or “digital services” will play a crucial role in the future business models of automotive organizations. Digitalization has become a top priority for institutions, particularly within the automotive sector, where fast communication, data-driven proactive service delivery, and advanced technologies like artificial intelligence are increasingly prominent.

Agile Management as Corporate Culture

Agile project management embodies flexibility, adaptability, and responsiveness to change, allowing organizations to thrive even in uncertain environments. This management style empowers

giant enterprises to deliver products and services quickly and seamlessly. Agile stands as the fastest and most reliable approach to project development globally. Originating in the software development realm, this business revolution has now become the standard for modern business practices and management. At Doğuş Otomotiv, we aim to instill agile management as a core aspect of our corporate culture and pave the way for the entire organization to have the flexibility needed in the digital age. To achieve this, we have implemented a Digital Project Management Process to centrally coordinate software needs across departments and brands within Doğuş Otomotiv, in collaboration with Doğuş Technology, consolidating them into a unified portfolio.

In this regard, the Digital Board was established in 2019 to centralize the evaluation of all the Company’s digital projects, ensuring representation from all brands and business units. Held every three weeks, the Digital Board is tasked with identifying and prioritizing digital projects proposed by Doğuş Otomotiv brands and departments.

Digital Project Portfolio

Investments in IT software development and digital project initiatives gained significant momentum in 2023. In 2019, the completion of a total of 15 digital projects marked the beginning of this trend, followed by the launch of 31 projects in 2020, 64 in 2021, and 73 in 2022.

The gains from software projects completed in 2022 were estimated at approximately 133 million TRY per year, based on time, cost, and

income projections. Analyzing the invested digital projects from the perspective of dissemination and productization, it was found that 20% of the projects completed in 2022 were considered productizable, while 40% were deemed suitable for dissemination.

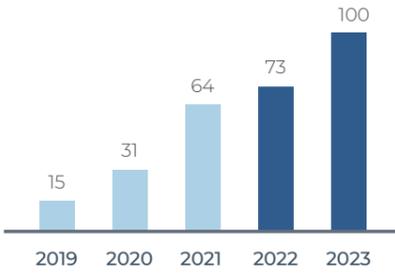
As of the end of 2023, a total of 100 digital projects have been completed, while software development for 65 projects is ongoing. Among the completed projects, 20% have been disseminated, and 15% serve the general public. These projects utilize various digital technologies such as RPA, IoT, ERP, Web/Mobile, Machine Learning, Artificial Intelligence, and GenAI and are implemented in areas such as Value and Care Center (DIM) and Spare Parts and Logistics, where we directly interact with our customers, in addition to other processes such as sales, After-Sales Services, and marketing.

Data Analytics Studies with Machine Learning / Artificial Intelligence

At the core of digital transformation lie “Data” and associated technologies such as “Artificial Intelligence”, “Cloud”, and “Machine Learning”. Data analytics involves the process of examining, cleaning, transforming, and modeling raw data to extract useful insights, inform decisions, and support decision-making processes. On the other hand, artificial intelligence encompasses advanced technologies enabling machines to perceive, understand, act, and learn. The world is undergoing significant changes driven by artificial intelligence. With most technological advancements today revolving around artificial intelligence, this trend is expected to continue for the next 30-40 years.

In the next 10-15 years, artificial intelligence will likely become increasingly tailored for specific applications, particularly within the automotive industry. Incorporating

DIGITAL PORTFOLIO MANAGEMENT
(Number of Completed Projects)



digital transformation into its strategy, Doğuř Otomotiv places digitalization and new technologies at the core of its operations. In line with this, Data Analytics studies on Machine Learning / Artificial Intelligence commenced in 2019. The initiatives for Artificial Intelligence, Machine Learning, and Data Analytics, initially projected in 2020, gained momentum in 2021 with the support of the competency development program. These efforts continued with well-attended training sessions and informational seminars in the field of data throughout 2022 and 2023.

In 2023, alongside projects concerning Machine Learning and Artificial Intelligence in areas like warehouses, spare parts, and After-Sales Services, the Company facilitated training for roles such as “Data Translator” and “Data Scientist” in collaboration with leading educational institutions and universities across the country. These initiatives aim to bolster the Company’s digital competencies by investing in human resources for future endeavors in fields like Data Science and Machine Learning.

In addition to the Data Roadmap, Machine Learning / Artificial Intelligence and competency development efforts, 2023 saw a significant focus on the implementation of Generative AI technology within the Company, with several projects initiated across various functions.

Connected Vehicles

Connected vehicles refer to smart vehicles capable of engaging in two-way communication with external systems. This functionality enables

the sharing of internet access and data with devices both inside and outside the vehicle. On the other hand, autonomous vehicles are vehicles capable of operating without the need for a driver. In today’s automotive landscape, significant capital investments by leading companies are required to address major trends such as electric vehicles, autonomous driving, connected vehicle software, and ride-sharing. Both suppliers and original equipment manufacturers (OEMs) play a critical role in the development and deployment of these technologies. Consequently, all players within the automotive industry are actively contributing to the advancement of these innovations.

Digital Competency Development Initiatives

In 2020, Doğuř Otomotiv’s Human Resources, Digital Transformation, and Corporate Communication departments collaborated to establish the Digital Competence Development Program and launch the GO-DGTL Academy. This initiative aimed to raise awareness of digitalization and digital technologies across the organization through a combination of horizontal and vertical training programs. Horizontal programs encompassed Digital Transformation Training, while Vertical Programs were designed to focus on specialized areas such as Data Science, Robotic Process Automation (RPA), Customer Experience, Trends, and Artificial Intelligence. Throughout 2021, 2022, and 2023, these competency development efforts were diligently executed as part of the Digital Competence Development Program under the GO-DGTL Academy. In 2024, similar initiatives will continue, including awareness-raising webinars and training sessions. Notably, in 2023 alone, approximately 800 employees benefited from these initiatives, participating in awareness webinars and both horizontal and vertical digital training sessions.

Data

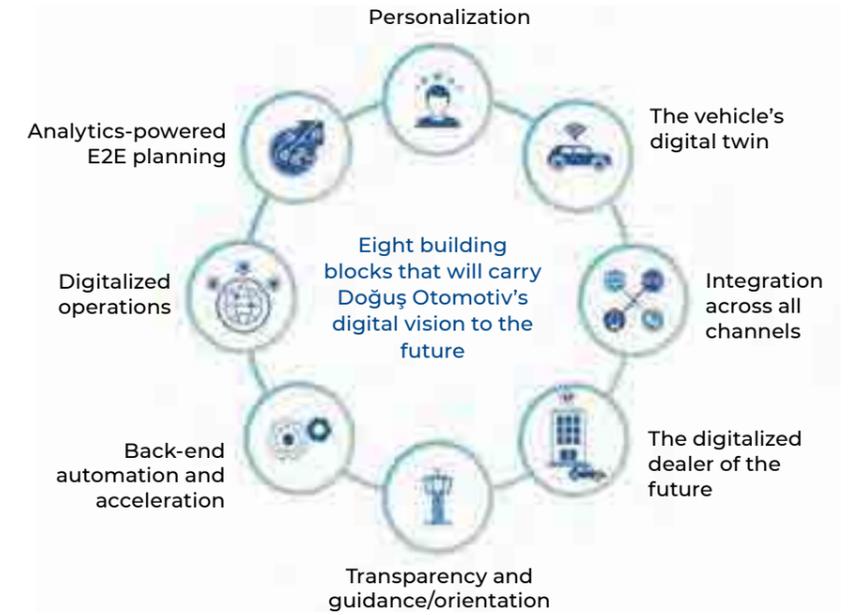
In today’s digital age, both individuals and organizations generate and disseminate vast amounts of data across various domains, non-stop, 24/7. Managing and processing such continuous streams of data requires specialized expertise. To address this challenge, initiatives on “Data Strategy and Data Roadmap” have been initiated. These endeavors aim to formulate strategies for processing data effectively, utilizing it appropriately, managing its storage and destruction, increasing its quality, establishing systems (architecture) to meet evolving needs and optimizing the benefits derived from data analytics studies. These long-term initiatives are designed to facilitate the efficient and professional management of data, ensuring maximal utilization of both data and technology.

At the end of a 3-month program carried out with the experts in the subject;

- » The maturity levels of various data types and categories relevant to the “Customer Journey” at Doğuř Otomotiv have been assessed.
- » Subsequently, a comprehensive “Data Roadmap” has been developed to guide our strategic direction, informed by thorough situational analyses aligned with our data strategy.

Within the scope of this roadmap, a total of 16 projects have been drawn up, and the efforts for the implementation of the projects within a 2-to-3-year time frame were started. The initiative aimed to manage data in a quality and effective manner, covering all processes from its creation to its processing.

Along these lines, Doğuř Otomotiv harmonizes its business strategy with its data strategy and implements its data infrastructure, governance, and analytical processes through the Data Roadmap. Throughout 2022 and



2023, 16 projects on data strategy and governance, data architecture and modeling, metadata, data quality, and data operations were initiated under the scope of our data roadmap. Of these projects, 13 have been completed, while 3 remain ongoing. In the process, 70 employees from Doğuř Automotive and Doğuř Technology took an active role. As part of the data governance process, key roles such as leaders responsible for Data Groups, the leader overseeing Data Management, and the executive managing Data Privacy were established in collaboration with Doğuř Teknoloji. Technical data roles were also defined, complementing the data governance structure. Within the context of data group projects, technical training sessions on data were provided to relevant business units, resulting in process improvements, time savings, and enhanced data quality. A data-focused workshop held at the end of 2023 further enriched data-focused projects, ensuring alignment with the needs of business units. Looking ahead to 2024, we are committed to advancing our goals by promoting data-oriented projects and strengthening our governance mechanisms.

ISO 27001

At Doğuř Otomotiv, we continually strive to uphold our commitment to information and information security. In an increasingly

digitalized world, our latest endeavor to safeguard, enhance, and advance digitalization and its associated processes involves obtaining the DIN EN ISO-27001 Information Security Management Systems Certificate. This certification underscores our dedication to information security and reinforces our position as a leading automotive company.

As Doğuř Otomotiv, new steps are taken with the responsibility of always carrying further the value we place on information and information security. In a world where digitalization is increasing day by day, the last of the efforts to protect, improve, and develop digitalization and all the processes it brings along with proven and verified methods has been the acquisition of the DIN EN ISO-27001 Information Security Management Systems Certificate. This certification underscores our dedication to information security and reinforces our position as a leading automotive company. This significant step, aligned with our goal of continuous improvement, supported the documentation and announcement of Doğuř Otomotiv’s digitalization journey, providing comprehensive assurance across all aspects. Doğuř Otomotiv continues to proudly hold the ISO 27001 Information Security Management Systems certificate as of July 2022.

ULTIMATE CUSTOMER SATISFACTION

Customer Experience Unit

The CRM (Customer Relationship Management) Unit within our company has been transformed into the Customer Experience Unit and has been restructured under the Digital Transformation and Corporate Communications Department, aiming to manage our customers' experiences throughout their life cycles effectively, adapt to innovations, simplify customer communication processes with a proactive approach, create personalized offers and services through central data management and analysis, strengthen customer faith in our Company and brands and foster loyalty, and maintain high levels of customer satisfaction in accordance with innovations and changing dynamics.

The key responsibilities of the Customer Experience Unit include:

- » Taking necessary actions and introducing developments to ensure that customer data are stored properly and kept up-to-date;
- » Ensuring that a customer-oriented working concept is adopted as a corporate culture across the entire organization;
- » Conducting internal and external customer satisfaction surveys (CEM, DSS) to improve processes, and measuring, evaluating, and reporting the results;
- » Measuring and reporting the outcome of direct marketing activities (email, SMS, MMS, direct mailing, and web) in line with the demands of Authorized Dealers and brands;
- » Developing and carrying out analytical projects in collaboration with third parties for the brands, Authorized Dealers, and Services;

- » Enriching available customer data with consumer data on social and digital media to ensure continuity, turning customer complaints received via social media into sales opportunities;
- » Managing the data on the Turkuaz system, which is used by all brands and Authorized Dealers, in a fashion that will improve the customer recognition, monitoring, and information functions and thus render them more effective, simpler, and more comprehensive as needed;
- » Designing, managing, and coordinating loyalty projects;
- » Carrying out campaign management and communication activities through the loyalty platform;
- » In processing personal data that customers share with the Company according to the Personal Data Protection Law, protecting the fundamental rights and freedoms of individuals, and particularly privacy of personal life, managing the processes in line with our obligations, and carrying out marketing activities aimed at the customers' specific areas of interest and needs within the framework of Permission Marketing Law and through the permitted channels;
- » Coordinating collaborative projects that will benefit our customers;
- » Managing each step and stage in communication with the customer through contact mapping across every business and process where Doğuş Otomotiv brands engage with customers;
- » Delivering online and face-to-face Customer Experience

Management (CEM) training to our Authorized Dealers;

- » Designing and managing sales and service campaigns and projects based on data analytics, conducting customer segmentation and loyalty-focused analyses, and supporting the integration of offline services with online services.

Customer Experience Activities Carried Out in 2023

Customer Experience Management is the whole of perceptions and emotions that result from the relationships established with customers at each contact point we engage with them. To manage customer communications proactively and seamlessly by placing the customer at the center, the business and process steps in the pre-sales, sales, and after-sales phases of the Volkswagen, Audi, Porsche, SEAT, CUPRA, Scania, DOD, and Sensat brands that Doğuş Otomotiv represents are monitored using the customer contact maps.

Preparations were completed on the infrastructure designed for the times when telephone surveys will decrease and online surveys will increase due to the requirements brought by digitalization, and the work of online surveys has continued. Within the scope of the research, system integration was ensured for the automatic transfer of customer data to an independent company, and in this way, important steps were taken in terms of data quality control. In 2023, more than 45 thousand customers, 15 thousand of which were online, were interviewed, their satisfaction with sales and after-sales services was questioned, and

improvement actions were planned by the relevant management units.

Dealer Satisfaction Survey (DSS) was conducted to measure the satisfaction of our Authorized Dealers and After-Sales Service Centers with Doğuş Otomotiv's related units. In the online study, 470 questionnaires were evaluated, and as a result of the analyses, studies on development areas were started.

In line with the increasing use of mobile applications, our brands' communications and campaigns via the Zubizu loyalty platform continued in 2023. Doğuş Otomotiv customers gain several privileges in companies from different sectors through the brand mobile applications on Zubizu. Our Zubizu-Shell fuel advantage program partnership continued throughout 2023.

Customer cards, created when customers first engage with Doğuş Otomotiv, were tailored to Sales and Service interactions. Subsequently, upon the customer's visit to the Authorized Service, the Service Customer Card, containing customer-specific service-oriented information, is completed and implemented.

Within the framework of Data Governance, our efforts on issues such as integrations, processes, authorizations, Personal Data Protection Law, and information security on Doğuş Otomotiv data continued in 2023 according to the priorities determined on our current ERP system Turkuaz, on which Data Security, Data Identity, Data Warehouse, and Data Quality headings in addition to Data Usage and Analytical CRM studies are followed in a multi-faceted manner.

A payment system, fully integrated with our ERP system, Turkuaz, has been developed for the use of all our brands and dealers. Within the scope of this work, full integration



with the contracted payment system provider company was achieved. In this way, our customers are offered web-based, mobile, and remote payment opportunities. Our dealers who wish to join the system, which was used by 9 of our dealers in 2023, will have the opportunity to do so in 2024.

The project to transition into an open-source code system, initially focusing on Sales Forecasting, Service Appointment Forecasting, Churn, and Recycling solutions to renew the algorithms of our CRM Artificial Intelligence projects and make them more efficient, progressed in 2023 with the addition of Parts Forecasting and Complaint Forecasting projects.

The company from which Doğuş Otomotiv and its brands receive social media monitoring, moderation, and agency services has been changed. The platform offers various capabilities including keyword searches related to brands or individuals, data archiving, and tracking and analysis features on customizable screens. Additionally, detailed analyses are now being conducted through reports that include executive summaries and are supported by graphs and tables.

In 2023, the "Digital Switchboard Project", aimed at enhancing digital communication infrastructure systems utilizing today's advanced technology, expanded to include 2 additional Authorized Dealers. As an extension of the Switchboard Project, efforts have commenced to analyze and report voice data using artificial intelligence. Integration activities for the Voice of the Customer Platform project are also ongoing.

The project covers the works focused on the renewal of the communications system infrastructure to provide our customers with uninterrupted communication and a superior experience. As a result of the project, which will be implemented primarily with the renewal of the network infrastructure and the new switchboard system to be installed on it, all digital communication projects that have been completed or planned for the future can be swiftly and efficiently realized on this robust technical infrastructure.

Value and Care Center (DIM)

Aiming to increase customer satisfaction in sales and after-sales services in line with the vision of "Creating Fan Customers", our

Company has brought together the operational services it had previously outsourced such as dialog (care management) and roadside assistance and call center (surveys and bookings) under its roof with a new quality concept. Named "Value and Care Center" (Değer ve İlgil Merkezi, DIM) to highlight how much the customers are valued and cared for, the unit was structured under the Digital Transformation and Corporate Communications Department in November 2014 to deliver creative services beyond expectations, create positive customer experiences, and increase the number of fan customers by promoting value and inspiring trust.

In addition to lending support to all our brands at every stage of the customer lifecycle, DIM also continues to improve the quality and variety of its services through projects. The DIM operation that aims at bringing a service and quality standard to customer contact points makes it possible for brands and authorized dealers to follow consumer expectations and opinions transparently and in real-time with its reporting functions.

DIM is conceived with the idea that not only customers but also employees need to feel valued. This is why the environment is designed to make employees feel valued and important, show initiative, and participate in decision-making.

The Value and Care Center, which is headquartered in Şekerpınar and is a product of our Company's continuous development philosophy, and its features set an example not only for the automotive sector but also for many sectors. DIM provides the following services:

1. Interest Management (Dialog): Managing the requests (requests, complaints, recommendations, thanks, etc.) regarding brand



Value and Care Center

DİM, which was put into service in 2014, aims to increase the number of fan customers while supporting Doğuş Otomotiv brands at every point of the customer life stage.

vehicles imported by Doğuş Otomotiv and Authorized Dealers and Services, meeting customer needs and expectations, thus showing our customers the value and attention they deserve. These requests come through various communication channels such as phone, email, live chat, social media, and letters.

In 2023, DIM successfully answered 201,387 dialogue phone calls, an increase of 34% compared to 2022. The average speed of answer (ASA) of dialog phones was 6 seconds* in 2023, and our service level was 89%.

101,936 e-mails from customers were answered in 2023. The email response time was 68 seconds. The number of answered e-mails decreased by 7% compared to 2022. In 2023, 112,618 live chat conversations were held, an increase of 27% compared to 2022, and these conversations were answered within 37 seconds on average. Social media (X, Facebook) engagements reached 49,568, an increase of 77% compared to 2022, with DIM responding to the new communication channels Instagram and YouTube engagements in the last quarter of the year.

2. Roadside Assistance: This service includes roadside assistance services for vehicles imported by Doğuş Otomotiv, vdf Insurance policyholders, and vdf Fleet Rental vehicle users. The primary goal of roadside assistance services is to enable customers to continue with their journeys. The aim is to make customers feel safe against adverse situations that may arise on the road and to reach them as quickly as possible to provide all-encompassing roadside assistance.

In 2023, 164,995 roadside assistance calls were answered, an increase of 4% compared to 2022. The average speed of answer (ASA) of roadside assistance calls was 8 seconds and our service level was 87%.

In 2023, the number of "Emergency Service"s offered by DIM to its customers was 22,729. The Emergency Service is a positive one for our brands to solve our customers' demands at the point of incident and ensure their uninterrupted mobility.

Again in 2023, the number of "Towing Services" offered by DIM to its customers was 19,081. Temporary vehicle allocation offered by DIM to its customers,

which is another service we provide within the scope of field operations, amounted to 1,688 units.

In 2023, the number of tickets opened for road assistance was 103,025. Customer satisfaction with roadside assistance was rated at 90%.

3. Surveys: Surveys are conducted by calling customers to verify data and service quality and getting targeted answers over a certain text. The primary goal is to enable our brands to retain their current customers and proactively reach prospective buyers. Calling customers and recording data are essential in terms of managing the CRM operations accurately and effectively to maximize the sales opportunities with new and loyal customers, in addition to the proper use of potential and existing customer data. In 2023, 164,390 surveys were conducted at DIM for 42 different projects, an increase of 19% compared to 2022. The joint work of our CRM department with our brands is supported by this unit, while field studies are carried out with our survey team.

4. Appointments: Appointment is the booking and planning of an appointment for maintenance or repair issues, which is the first communication of the Authorized Services with the customer after a sale. Attending to the customer's needs and expectations forms the basis of this process, which also involves coordination with the relevant Authorized After-Sales Service regarding workshop planning. In this context, Arca Otomotiv's Bursa region was included in our appointment service, covering all regions, provided for vdf Fleet Leasing, Arca Otomotiv Etimesgut, and Doğuş Oto in 2023. In this context, 266,999 calls were received, an increase of 20% compared to 2022, and as a result, a total of 88,183 appointment records were created

for all our brands. In addition, a total of 5,693 appointments were created in the Appointment Via IVR project, which was implemented in 2020.

5. Used Vehicle Sales: This service includes the analysis of the requests received from DOD customers through the website, social media, and by phone about buying, selling, and trading used vehicles and their insurance and financing options, sharing of the results with the customers, and establishing contact between customers and Authorized Dealers. The number of DOD calls decreased by 12% to 4,440 in 2023.

While the world average for Service Level, which is one of the most important criteria evaluated in the call center sector in general, is 75%, DIM achieved a level of 89% in 2023 as a mean value for all its units.

As for the NPS results, in which customer representatives are evaluated and the quality of the service provided and the feeling it evoked in the customer are measured, DIM had an NPS of 85% in 2023. As a result of the quality measurement of DIM customer representatives, the quality of the calls with customer representatives was scored at 93 in 2023.

DIM always considers privileged service a priority in the services it provides to its customers. In this sense, DIM signs special contracts with tow trucks in important and dense regions and then measures the quality of these towing companies. In this way, high service standards are aimed both in terms of quality and efficiency.

The employees at DIM also contributed to all processes of Doğuş Otomotiv. In 2023, 288 suggestions were made by DIM employees, and as in the previous year, DIM ranked first by making the highest number of suggestions.

6. Other applications:

DİM Rent A Car (RAC): Since 2015, DIM has been providing temporary car rental services for dealers with VW and Audi brands to better serve our customers stranded on the road. Thus, customers had the opportunity to experience high-end vehicles such as the VW Passat or Audi A4 instead of their vehicles. In the last quarter of 2023, the CUPRA brand was also included in the project with 15 vehicles.

D-Pedia Portal: A web-based Frequently Asked Questions section has been created that will enable customer representatives to respond quickly to customer questions and easily store customer questions and problems in corporate memory.

Online Performance System: A new software developed especially for DIM has been integrated into the performance system. Thanks to this system, the results measured (call quality, exam, etc.) are transmitted to customer representatives simultaneously.

Diyalog Mobile App: The first phase of the DİYALOG mobile application developed to meet customer expectations and deliver a unique customer experience has been implemented. When the customer is stranded on the road, their location can be identified through the app and communicated to the emergency service/towing company for immediate action. The location of the emergency service and the tow truck can be also monitored by the customers on their smartphones. The app helps customers to benefit from roadside assistance services with one tap.

Automation of NPS Calls: The NPS calls, which measure the satisfaction of customers with the service they receive from DIM and were previously made by customer representatives, started to be placed through the automatic IVR

* Average Speed to Answer(ASA) is the average amount of time taken for a call center agent to answer an inbound customer call.

system in 2017. This has resulted in savings in the workforce and receiving more information from customers to improve and enhance the work processes.

Decision Support Assistant: This application helps fresh DIM Road Assistance customer representatives make the right decision through a special chatbot created from the frequently asked topics. One of the important features of the Decision Support Assistant is its capability to learn using historical data.

Whatsapp Business: With the WhatsApp Business project implemented by DIM in 2021, customers were provided with a new communication channel, and the load on the phone lines was lightened. Within the scope of the project, 909 WhatsApp correspondences were held in 2023.

Dashboard Studies: With the Brand Reports Dashboard project implemented by DIM in partnership with D-Technology, approximately 40 reports were automated and made available to 8 brands. In addition to this study, a pilot study was conducted specifically for Audi, and brand-specific dashboard studies were carried out based on KPIs determined entirely by the brand officials. The project also contributed to raising awareness within the company about designing and creating dashboards.

Invoice Automation: Automation of DIM's Emergency Service and Towing Service invoices was ensured with RPA technology, while labor loss was minimized. Within the scope of the project, which was implemented in 2023, approximately 24,000 invoices were automatically approved, resulting in 0.6 person-year savings.

Automated Road Assistance Surveys: Road Assistance Satisfaction Surveys, which DIM conducts to measure the

Emergency Services and Towing Services provided to customers after its Road Assistance service, were automated with the implementation of the IVR system, as was the case with Customer Representative NPS Automation. Starting from the second half of 2021, these surveys began to be filled out instantly by customers.

Cloud Switchboard Project: DIM has transitioned from "softphone" technology to "cloud switchboard" technology in February 2023. This initiative has facilitated location-independent work, enhanced data security, and offered cost advantages.

Digital Training Sessions: The project initially began by converting some of the face-to-face Start to Business E-Trainings into video training format and has since expanded to include all internal training. With its integration into the Go-Development system, these trainings have become accessible, measurable, and trackable at all times.

In 2023, DIM continued to use the speech-to-text system, which was implemented in 2017 as an important technology investment. In this system, all recorded calls are automatically converted to text using speech-to-text technology, while data mining methods are applied to these texts to conduct various analyses. The Analytics system has contributed to DIM in terms of performance management, efficiency, and marketing.

DIM also started to carry out the Porsche Premium Customer Representative project, which was launched in 2019. As part of the project, the Dialog and Roadside Assistance calls made to DIM are answered by a dedicated consultant of the Porsche brand. This project has also been extended to VW Commercial and Scania brands.

With the Positive Discrimination Project launched in 2016, DIM has implemented a new practice to provide faster service to people with disabilities, women, and the 60+ age group among the customers they serve and to minimize their waiting times. Defining these customers in the system connected to DIM and the operator system enables them to be automatically taken to the front of the queue, with a sign appearing on the screen of the customer representatives about the customer's special case (female, +60, or disabled, etc.). This practice makes a difference in service both in terms of treating the customer and service time.

7. Project-based Activities:

- » Analyzing and reporting requests, complaints, and demands received from the field and implementing improvement projects,
- » Giving regular feedback to aftersales service teams regarding emergency services, contributing to the efforts for compensating for shortages and maintaining standards,
- » Carrying out brands' customer relations projects (such as managing the Lead system, providing exclusive call center service for the VW Commercial Vehicles Premium project and similar projects such as Digiturk Portal, DMF leads, VW Shop, D-Gym, meeting periodical campaign demands, and Scania Corporate operations, etc.),
- » Updating customer data on a project basis by calling customers of a specific brand or authorized dealer,
- » Developing projects for brands by taking part in their annual planning process,
- » Carrying out activities aimed at improving customer relations by observing customer experiences at authorized dealers that are open to improvement and making results available to the entire organization,

- » Carrying out training and motivation programs for emergency services and towing companies to improve processes and increase customer satisfaction.

8. CRM Scorecard: DIM also manages the "CRM Scorecard", a special project designed to measure the effects of CRM activities on brand performance.

9. Telemarketing: Telemarketing activities (sales of accessories, warranties, etc.) are carried out by DIM as well.

Doğuş Otomotiv Plus Galataport 2023 Events

Doğuş Otomotiv Plus Galataport opened on October 21, 2021, and welcomed a total of 3,013 visitors in 2023, comprising 1,475 local and 1,538 foreign guests. The exhibition area showcased vehicles with low or zero emissions available in the Turkish market, as well as those planned for future release, on a rotating basis. Below are the brands, models, and their respective display intervals:

- » Škoda Superb (December 27, 2022 - January 9, 2023)
- » CUPRA Formentor (January 10 - January 23, 2023)
- » VW Commercial Vehicle Caddy (January 24 - February 6, 2023)
- » Porsche Taycan Cross Turismo (February 7 - February 27, 2023)
- » Škoda Enyaq Coupe iV RS (February 28 - March 14, 2023)
- » Audi e-tron GT (March 15 - April 4, 2023)
- » Porsche 1973 911 Carrera 2.7 RS (April 5 - May 5, 2023)
- » VW Commercial Vehicle Amarok Aventura (May 10 - May 29, 2023)
- » VW Golf R (May 30 - June 11, 2023)
- » CUPRA Leon (June 12 - July 3, 2023)
- » Audi Q8 e-tron (July 4 - July 17, 2023)
- » CUPRA Leon (July 18 - July 31, 2023)
- » VW Commercial Vehicle

- California Ocean (August 1 - August 17, 2023)
- » Porsche Cayenne (August 18 - September 10, 2023)
- » CUPRA Leon (September 11 - September 26, 2023)
- » Bentley Flying Spur Azure (September 27, 2023)
- » Lamborghini Huracan EVO Spyder (September 28, 2023)
- » VW Commercial Vehicle Amarok TransAnatolia (September 29 - October 12, 2023)
- » Škoda Fabia Monte Carlo (October 13, 2023 - October 27, 2023)
- » Bentley Continental GT Speed (October 30, 2023 - October 31, 2023)
- » Audi RS e-tron GT (November 1 - November 19, 2023)
- » VW Passenger Car New Touareg (November 20, 2023 - December 5, 2023)
- » Lamborghini Huracan Tecnica (December 6, 2023)
- » Porsche 912 Classic (December 7, 2023 - December 19, 2023)
- » Bentley Bentayga Azure (December 20, 2023)
- » Porsche 912 Classic (December 21, 2023 - January 2, 2024)

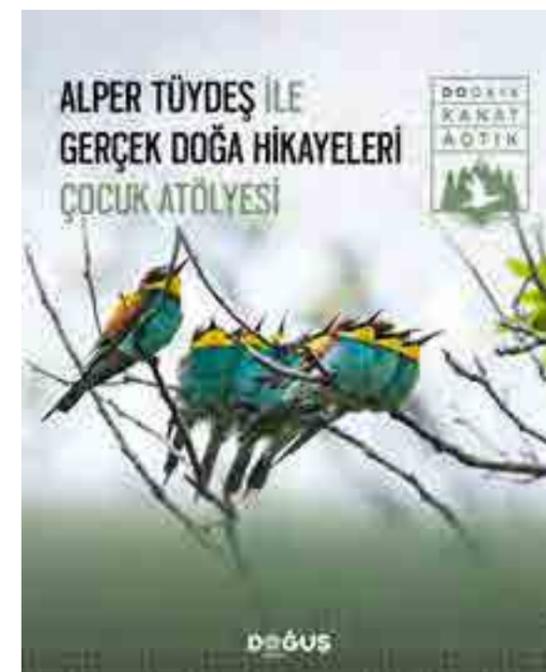
The "Recycling Art" exhibition continued in 2023. On January 28-29, 2023, a Children's Workshop was held with wildlife photographer and bird watcher Alper Tüydeş as part of our "Spreading Our Wings to Nature" Project.

The Škoda Enyaq Coupe iV RS press launch and a special promotional event for fleet customers were held between March 1-7, organized by the Škoda marketing department.

On March 25, 2023, as part of the "Culture's Bright Sides" event, which commenced in 2023, the first tour workshop was conducted with guide Barış Partal. Travel workshops continued with different routes on March 25, September 23, and October 28.

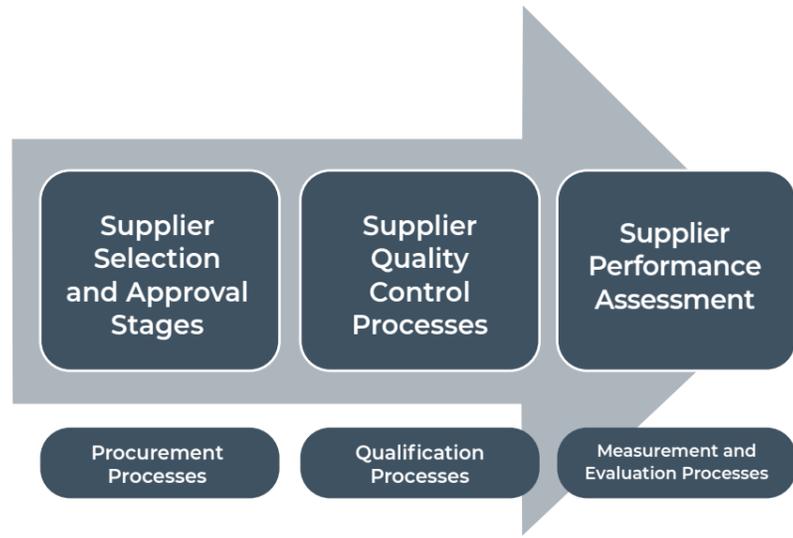
The Film Workshop event, which began in 2022, met its guests in 2023 with various films and content, accompanied by Mehmet Sindel, on April 4, April 27, November 8, and December 20.

"A Day with Doğuş", organized by the HR department with the



Spreading Our Wings to Nature

The "Spreading Our Wings to Nature" project, implemented by Doğuş Otomotiv within the framework of its sustainability strategy, aims to draw attention to climate change, environmental pollution and bird species in danger of extinction in Türkiye.



stages of Doğuş Otomotiv. The “Sustainable Supply Chain Model”, which we have developed for our suppliers to predict their social, environmental, and economic risks, consists of three stages.

The sustainability topics, which Doğuş Otomotiv pledges to transparently share their performances with its stakeholders in line with its priority areas of focus, are evaluated and proactively managed at every single stage of the “Sustainable Supply Chain Management” processes. In this direction, our suppliers cooperate with Doğuş Otomotiv to have the opportunity to take advantage of important opportunities in areas such as reducing environmental impacts, circular economy and waste management, occupational health and safety, business ethics, and employee satisfaction.

Doğuş Otomotiv has a risk management system that identifies and manages critical suppliers. Accordingly, the company has conducted a Risk Categorization study to identify the risks and monitor the identified ones.

In addition, our company conducts sustainability risk evaluations for Supplier Quality Management processes and strategic suppliers, supported by ISO 9001 assessments, with its purchasing experts. In 2023, 100% of our 53 critical suppliers were audited.

Since 2014, Doğuş Otomotiv has been encouraging its suppliers to measure and evaluate their sustainability performance and improve themselves in this regard to minimize their risks.

* Refers to the amount excluding OEM, Doğuş Holding, and Doğuş Group companies. Value Added Tax (VAT) is not included in the relevant amount.

participation of students from different universities, took place on April 28, 2023, and October 19, 2023. Additionally, on August 17, 2023, Drive: Authorized Dealers - Human Resources Teams Training meetings, also organized by the HR department, were held.

Within the scope of the “Spreading Our Wings to Nature” project, the “From Photography to Sculpture” exhibition opening took place from May 6 to May 9, with sculptor Mustafa Tuğrul and wildlife photographer Alper Tüydeş in attendance. On May 31, 2023, as part of the same project, the first school was awarded under the “Schools that Spread Wings to Nature” project, recognizing schools that volunteer to protect nature and act accordingly.

On June 18, 2023, a technology workshop was held for Doğuş Otomotiv customers and DIM employees at the Galataport Troy store in collaboration with Troy & Doğuş Otomotiv Plus.

Mustafa Tuğrul's work, “Atatürk's Relief”, created in celebration of the 100th anniversary of the Republic of Türkiye, began exhibiting at Doğuş Otomotiv Plus on October 29, 2023

An “Agile Refinement Training” session was conducted on November 2, 2023, for Business Owner & Product Owner teams involved in digital software development processes.

Through communication activities carried out in 2023, Doğuş Otomotiv Plus reached an audience of 1.6 million through 168 news content posts and 1.5 million via Instagram, totaling 3.1 million in reach.

Our Suppliers

Doğuş Otomotiv has considered supply chain management as a part of risk management in terms of sustainability since 2014. The company has aimed to create awareness toward sustainability among its suppliers and has supported this process by encouraging the consciousness of collecting environmental and social data and giving training.

In 2023, risk management has become a very important topic in Doğuş Otomotiv's supply chain, with more than 350 suppliers and a total purchase amount of 1.259 million TRY*. Doğuş Otomotiv, which has a complex supply chain structure, prioritizes transparency and dialog in its relations with its suppliers.

Our company addresses its legal and commercial risks, which it manages in accordance with international standards within its own structure, in the same way within the scope of the supply chain.

In this context, sustainability criteria have an important place in all supply chain management

EVALUATION OF 2023 AND EXPECTATIONS FOR 2024

	2023 Forecast	2023 Realized	2024 Forecast
Total Automotive Market (Passenger + Light Commercial + Heavy Commercial) (000 units)	775	1,237	700
Doğuş Otomotiv Sales Volumes (except Škoda) (000 units)	96	138.3	95
Investment Expenditures (million TRY)	1,450	1,889	4,000

While 2022 marked a year of significant weakening in the effects of COVID-19 and the agenda focused on normalization, 2023 saw the emergence of geopolitical risks, a rapid acceleration in the automotive sector, and structural transformations in macroeconomic policies. Moreover, 2023 stood out as a year characterized by high volatility in both global and local markets. Despite this volatility, the BIST100 index experienced a remarkable 36% increase, while our stock (#DOAS) delivered an impressive 49% return to our stakeholders.

The automotive industry, which closed 2022 with a 5% growth rate, witnessed robust performances and record-breaking growth in 2023, with a staggering 58% increase and a total of 1,237,070 wholesale sales. However, it is noteworthy that the Turkish Lira experienced a significant decline, losing 60% of its nominal value against the US dollar & EUR basket in 2023.

During this period, our Company has achieved significant success and gains by impressively strengthening its financial and operational performance. As a result, we concluded the year with total sales of 138,303 units, excluding Škoda. Additionally, after completing the necessary portions

of investment expenditures, the Company has realized the entire projected investment of 1,450 million TRY.

In 2024, our company aims to:

- » Maintain the optimum level of operating profitability and preserve the market share (excluding Škoda) at 14-15%, which it deems necessary for long-term success;
- » Maintain the prudent expense management structure in light of all re-evaluated project and marketing plans;
- » Realize necessary improvements and strengthen operational efficiency through regular monitoring of key performance indicators.

Our investment expenditure plans for 2024 consist of the following headings:

- » Expenditures made for the Head Office, logistics, spare parts, training areas, and our subsidiaries,
- » Machinery and equipment investments,
- » Test vehicles,
- » Information technology investments,
- » Solar Energy Panel (SEP) investment,
- » Investments that we believe can generate significant value,
- » Electric vehicle charging station investments,
- » Electrification and mobility

Our company will refrain from engaging in operations that do not have high short-term potential, while the activities focused entirely on domestic operations in addition to mobility, digitalization, and service-oriented activities in the medium-long term will be carried out meticulously. Furthermore, critical business processes will be enhanced through continuous development, within a holistic structure that considers digitalization trends and manufacturer strategies. In addition, our company will continue to maintain its position in the market with the strong image of the international brands it distributes.

The risks to our 2024 expectations may be listed as follows:

- » Geopolitical risks,
- » Currency fluctuations and their impacts on strategic financial risk management,
- » Protectionist policies and liquidity movements depending on developments in global markets,
- » Efficient use of energy resources, climate change, and other risks regarding sustainability,
- » Risks related to cybersecurity and information security.

The principles regarding the management of risks are detailed in the following section under the “Overview of the Risk Management System” heading.

OVERVIEW OF COMPLIANCE AND RISK MANAGEMENT SYSTEM

Risk Management and Internal Control Mechanism

Corporate Risk Management, which we established to revise and assess methods of defining volatilities in a timely and adequate manner and to take remedial measures following the objectives of our Company's overall code of conduct, continues to evolve into a corporate culture that extends from the governing body to all employees.

The Financial Control Department, operating under the General Directorate of the Chief Financial Officer and in line with our company's emphasis on risk management, was restructured in May 2015 as the Financial Control and Risk Management Department. By addressing the complementary nature of risk and control concepts together under the same roof, we maintain our goal of creating one single responsibility center and a common language. In line with this objective, a direct, comprehensive, and integrated service is provided for the Early Risk Detection Committee as the command center for effective risk management, with full support for the oversight duty of the Committee.

Our risk profile has evolved in recent years to reflect our increasing sensitivity to health, safety, legal compliance, technology, environmental concerns, business continuity, and sustainability. This expanded perspective considers both the probabilities and potential impacts of various processes and scenarios. Risk measurement and assessment parameters, the use of common terminology, the

business continuity approach, as well as all related reporting and shareholder information activities also continue to be reinforced accordingly.

The revisions we have made per our changing organization and the current environment in which we operate are aimed at controlling and managing the risks following their analysis in line with the objective of the internal control system. Managerial bodies, including relevant committees and executive management, plan the necessary measures to be taken for assurance following the Company objectives and address and monitor them through authorized channels.

Risks and Evaluation of the Governing Body

Risk Management Policy

The Company's risk management policy was created within a framework configured by internal control and audit activities where all the roles and responsibilities from the Board of Directors to the lowest level were determined and the risk processes were planned and managed. Within the existing structure, the most fundamental topic we emphasize is to ensure that risk, as a shared corporate culture, is expressed in the same terms by all our stakeholders. Addressing the models and methods designed for application within the Company in alignment with generally accepted references is also essential. Identifying the factors that might pose a threat to our organization, assets, and stakeholders, taking measures, and improving the effectiveness of oversight will as always determine the direction of our efforts.

The Company's risk management framework is summarized as follows.

Early Risk Detection Committee Activities

The Early Risk Detection Committee conducts activities for effective risk management by detecting early on the potential causes that may endanger the existence, development, and continuation of the Company, and taking the necessary precautions in a timely manner. Most of the time, the interpretation of future scenarios and uncertainties, as the main theme of these activities, are not perceived solely as absolute barriers due to the Committee's strategic perspective and encouragement as they are considered potential opportunities by the Company to lay the groundwork for systematic self-evaluation and new advantages.

With a qualified team and accurate information flow, the Committee provides assurance and supports the oversight role of the Board of Directors and reviews the risk management systems at least four (4) times a year. In addition, it presents the assessment reports it prepares by holding meetings at the date intervals determined per the working principles to the Board of Directors and shares them with the auditor within the year. Considering its members, the Committee is directly interlinked to the Corporate Governance and Sustainability Committee. In 2023, the Early Detection of Risk Committee held four (4) meetings.

Risk Factors and Practices

The Company's risk perspective, shaped according to its field of



operations, scale, and business structure, continuously evolves and matures on a platform where international developments and examples of best practices are filtered through competencies. The fact that the risks involved in this process would not remain limited to financial, operational, and natural phenomena and would eventually require management with a much wider perspective and sustainability approach is a key issue that determines our corporate risk management actions. With the activities we carried out using an integrated blueprint and taking into account the interconnected risks, the processes included in risk management are guided on a path leading up to a strategic and proactive business model.

In 2023, Doğu Otomotiv established a digital platform to enhance its ability to monitor and manage risks more dynamically, agilely, and analytically. The Risk and Opportunity Management Procedure was updated in line with COSO (The Committee of Sponsoring Organizations of the Treadway Commission) guidelines, integrating the new digital system. This updated procedure was then submitted for approval by senior management within the same year.

For 2024, the plan includes mapping out all risks managed by the Company's departments and documenting the actions taken to mitigate these risks within the system. Additionally, the establishment of a Risk and Opportunity Working Group is anticipated to ensure continuous monitoring of risks and opportunities in the new digital system. This group will also support the reporting of risk mitigation actions and aid in the assessment and capitalization of opportunities. Throughout 2023, a monthly Risk Management Report was generated and presented to senior management.

In 2023, the company categorized its risks as Financial Risks, Operational Risks, Strategic Risks, Compliance Risks, Reputational Risks, and External Environmental Risks.

Financial Risks: These involve potential losses that may arise due to market fluctuations, credit or liquidity issues, balance sheet and off-balance sheet management, and performance management. Such risks can impact the financial structure of the institution and the resources it needs to maintain its financial activities.

Strategic Risks: These are unforeseen risks threatening the company, stemming from political, economic, social, and other environmental changes. These risks can hinder the Company's capacity to achieve its strategic goals and business objectives.

Compliance Risks: Risks arising from financial and reputational losses and criminal situations in the company due to non-compliance with legal obligations, ethical, national (CMB requirements, Corporate Governance Compliance, and sustainability statements) and international standards (GRI reporting standards, ISO standards, UNGC Communication on Progress, EU Sustainability Directive, European Commission Taxonomy, ILO requirements, Universal Declaration of Human Rights, etc.), and internal company practices fall within this category.

Reputation Risks: These risks arise from diminished trust in, or damage to, the institution's reputation, which can occur if the Company fails to adhere to legal regulations and legislation or if its stakeholders (such as customers, employees, shareholders, regulatory and supervisory authorities, competitors, and

society) engage in actions that could result in negative perceptions of the institution.

Operational Risks: These encompass all risks encountered in the execution of the company's day-to-day operations, including those related to organization, workflow, technology, and manpower, which can result in financial and reputational losses for the institution.

External Environmental Risks: This category includes risks from political uncertainties, natural disasters, and terrorism, regarded as external to the organization.

Doğuş Otomotiv Compliance Function

The compliance approach at Doğuş Otomotiv encompasses strict adherence to existing laws and regulations, internal policies and procedures, social norms, the Doğuş Otomotiv Code of Ethics, and relevant international standards.

To ensure a full understanding of corporate policies within the Company and to support the duties of the Compliance Function, Doğuş Otomotiv undertook various internal communication initiatives in 2023. These efforts aimed to enhance company-wide awareness of our policies, resulting in the publication of 4 Compliance Bulletins and Personal Data Protection (PDP) Bulletins.

The Compliance Bulletin serves to update and inform employees about crucial compliance and ethics issues, including the latest news and developments in the field of compliance both globally and domestically. Similarly, the PDP Bulletin focuses on updating employees about decisions made by the PDP Board, global trends, and recent news and developments in personal data protection. Additionally, information and billboards related to our policies were strategically placed in areas frequently visited by employees, providing them with detailed insights into policy content.

In alignment with Doğuş Otomotiv's sustainability strategy requirements, 'Code of Ethics Training' has been mandated for all company employees to disseminate essential knowledge about Ethics, Compliance, and Sustainability. This training covers a spectrum of topics, including Business Ethics, Protection of Company Information, Gift Receiving and Giving Policies, Promoting Respectful Behavior, Preventing Illegal Information Exchange, Avoiding Conflicts of Interest, Reporting Misuse of Authority, Encouraging Diversity and Preventing Discrimination, and Upholding Human Rights.

Reporting to the Early Risk Detection Committee —a sub-committee of the Board of

Directors— the Compliance Function convened three (3) committee meetings in 2023 with its working group. Following its completion based on input from relevant units, the Compliance Function Procedure was submitted for senior management's approval within the same year.

In 2022, the Doğuş Otomotiv Compliance Function and Homologation Unit established the Monitoring and Steering of Regulations (MSoR) Working Group. This group is dedicated to managing company processes in adherence to legal obligations and deadlines, as well as facilitating effective communication with Original Equipment Manufacturers (OEMs). The MSoR Working Group's activities are ongoing.

Furthermore, efforts have commenced to develop a digital system for auditing subsidiaries, Authorized Dealers and Services, and risky suppliers within the framework of Compliance and Integrated Management Systems.

AUDIT COMMITTEE REPORT

Internal Control and Internal Audit Activities

While the internal control and internal auditing activities are carried out to ensure effective, reliable, and seamless management of the Company's services and assets, a secure environment is created to ensure the integrity and consistency, timely availability, and protection of the information provided.

With internal control practices an integral part of our policies and procedures, our objective is to protect the rights of shareholders and stakeholders, ensure that the Company's financial and non-financial information is realistic and accessible, comply with legislation and the Articles of Association, and carry out operations effectively and efficiently. Given that internal control is an ongoing activity and its assessments provide an instant view of the system, our existing structure has been reinforced with a triple line of defense. The internal control system, performed by executives and employees, constitutes the primary defense line while the Financial Control and Risk Management activities, which have been restructured under the General Directorate of the Chief Financial Officer, take place as the second line of defense. Functioning directly at the operational level, Financial Control and Risk Management acts in coordination with the other control departments such as Legal. Our third and final line of defense is Internal Audit activities.

The Company has in place an Internal Audit Department, which reports to the Audit Committee and operates in accordance with

the legislation and international standards. The department regularly and systematically audits and reviews the processes and internal control activities according to a risk-based annual audit plan approved by the Board of Directors and in line with the defined objectives. In 2023, a total of eight (8) meetings were held with the Audit Committee regarding the results of independent audits and the regular audit, inspection, and investigation activities carried out by the Internal Audit Department. In addition, the meetings of the Early Risk Detection Committee were attended.

The Internal Audit Department, taking care to comply with international standards of internal audit activities, evaluates development opportunities by considering quality assurance activities, senior management expectations, and similar industry practices. In this respect, audit activities regarding Information Technologies continued in 2023.

With the remote working model that started with the pandemic, the effectiveness of internal Auditing continued without compromising and focusing on remote auditing techniques, and the entire audit plan was completed as determined. In this context, efforts were also focused on the digitalization of auditing. Auditing activities were continued, and in this context, improvements were made in the relevance, efficiency, and effectiveness of audits by performing daily, weekly, and monthly reporting using the system, and by maintaining audit methodology practices that can produce results on all data instead of sampling. The objective for 2024

is to increase the effectiveness of continuous auditing in regular audit activities.

Quality Assurance Review (QAR) service was received from the independent audit firm Ernst & Young in 2021 to measure and monitor the audit quality and to evaluate the compliance of Internal Audit Department activities with leading practices, professional practice standards, and ethical rules of the International Institute of Internal Auditors (IIA). As a result of the study, the highest grade, "Generally Conforms", was obtained.

Audit Committee Briefing

As Doğuş Otomotiv's Audit Committee, our objective is to ensure the compliance of the Company's financial statements through effective management. In this respect, the Audit Committee, on behalf of the Board of Directors, defines the methods and criteria for internal audits, effectiveness, and adequacy of internal control and risk management, functioning of the accounting and reporting systems per the Capital Markets Law and the principles therein, the integrity of the information produced, the assessment and resolution of the complaints made to the Company regarding the internal auditing system, and confidential evaluation of notifications and notices on accounting and independent auditing issues.

All members of the Audit Committee, which I am chairing, are Independent Board Members defined within the framework of the Capital Markets Board of Türkiye's Corporate Governance

Principles. Ms. Adalet Yasemin Akad, the other Committee member, and I contribute to the committee with our extensive experience in finance, accounting, and auditing, which we have gained through our professional activities.

As the Audit Committee, we carry out our activities per the Committee Regulations approved by the Board of Directors and assist the Board in its oversight role regarding accounting, auditing, internal control system, and financial reporting practices. In this context, we are responsible for the following issues, which are also specified in our regulation.

- » Taking necessary measures to ensure that independent external audit is conducted effectively, adequately, and transparently.
- » Discussing with independent auditors whether the financial statements accurately reflect the financial standing of the Company and the results of the activities, and are prepared following the procedures and principles set in the relevant legislation.
- » Assessing whether the methods, tools, and implementation principles required to identify, measure, monitor, and control the Company's risks are in place.
- » Reviewing the follow-up system developed by the Company for compliance with laws and regulations, disciplinary penalties, and the results of the investigations and follow-ups launched by the Company management on these issues, and providing recommendations to the management for necessary arrangements and actions.
- » Taking necessary measures to ensure that the internal audit activities of the Company are conducted effectively, adequately, and transparently.

- » Reviewing the operations and organizational structure of the Company's internal audit department, providing the Board of Directors with recommendations about establishing a healthy internal audit infrastructure within the Company, defining the powers and responsibilities of the internal audit department, drafting the internal control processes, and the actions needed to ensure the operation and oversight of the system.
- » Obtaining the opinions of the Company executives in charge and independent auditors regarding the compliance and accuracy of the annual and interim financial statements and their footnotes to be disclosed to the public with the current legislation, the accounting principles followed by the Company, and reality, and reporting these opinions together with our comments to the Board of Directors.
- » Reviewing the annual report to be disclosed to the public to ensure whether the information contained herein is accurate and consistent with the information held by the Committee.

The Committee convened eight (8) times in 2023, including 4 meetings with the external audit firm and 4 meetings with the Internal Audit Department. The independent external audit firm submitted its review of the consolidated financial statements and the audit results. In the presentations made to the Committee by the Internal Audit Department, evaluations of the findings regarding internal control, risk management, and governance processes were performed. In addition, separate meetings are held at least once a year with the Chief Financial Officer, Accounting Manager, and independent external auditors in the absence of executive directors.

These meetings enable us to consider the issues that may be brought to the agenda by the auditors or to our attention about the auditors.

The interim financial statements have been reviewed together with the Company's independent auditor. Quarterly reviews were conducted regarding the analysis of the consolidated results and the consolidated balance sheets were reviewed.

Audit activities, covering financial, operational, regulatory, and misconduct risks for all brands and departments of the Company, were carried out. In the audits, the effectiveness of internal control and risk management systems was assessed concerning compliance with legislation, policies, and procedures, accuracy and veracity of financial and operational information, protection of assets, and the productivity and efficiency of operations.

The increasing amount of data and transaction volumes along with the growing importance of information technologies in recent years cause the adequacy of conventional audit methods to be questioned. Therefore, continuous/computer-assisted audits have gained importance as an electronic audit process that provides assurance by the auditors. In this context, an audit methodology was introduced to generate results across all data instead of sampling and create periodic reporting through the system. These continuous auditing activities, which enhance the relevance, effectiveness, efficiency, and timeliness of the audits, continued in 2023.

Risks related to the Company's Information Systems processes were reviewed and the effectiveness of the controls was assessed. The audit activities were carried out under 4

main headings: Information Technologies Governance, Information Security and Access Management, Infrastructure Operations, and Change Management. Furthermore, compliance with the Information Systems Management Communiqué published by the CMB in 2018 was followed through, and the compliance and effectiveness of the actions taken were evaluated.

In addition to all the internal control and audit activities in 2023, the findings from the previous periods were also followed up and the statuses of the actions to be taken regarding the deficiencies were evaluated.

We have an Ethics Hotline, which is fully controlled by an independent institution, where all employees of the Company can openly or anonymously report any violations or potential violations of the Code of Ethics. In 2023, the complaints and notices received from the Ethics Line were evaluated and necessary investigations and examinations were carried out.

The effectiveness of the audit process depends primarily on defining the appropriate audit risks. Accordingly, our independent audit firm shares a detailed quarterly audit

plan, which includes basic risk assessments, with us and the audited units. An annual survey is conducted by the independent audit firm regarding the audits carried out to receive feedback from the management about the effectiveness of the audit process.

In 2021, Quality Assurance Review (QAR) service was received from the independent audit firm Ernst & Young to ensure that the internal audit activities carried out within the company have been carried out in accordance with the International Internal Audit Standards and Professional Ethics Rules determined by the International Institute of Internal Auditors. As a result of the studies carried out, the Internal Audit Department received the highest grade of "Generally Conforms".

Our Company works with PwC, one of the well-known companies in the industry, to receive service for the independent external auditing of our company activities. Considering the quality of the service we have received throughout the year and the firm's position and experience in the sector, we find the audits to be effective.

At the Audit Committee meeting held regarding the independent external audit firm selection process, offers received in

response to the Company's tender are shared with us. The final decision is made as a result of the evaluations we have made as a committee. As a result of the tender opened in 2019, we started to work with PwC, in line with our decision, considering that the firm possesses the necessary knowledge, competence, expertise, and assurance that it will conduct the audits by national legislation and international audit standards. The next audit tender is planned to be held at the end of 2025.

Adnan Memiş
Head of the Audit Committee

OUR BRANDS



Volkswagen Passenger Cars retained its position as the third-best-selling brand in the passenger vehicle market in 2023, achieving 71,093 retail sales.



VOLKSWAGEN PASSENGER CARS



In 2023, Volkswagen Passenger Cars maintained its position as the third top-selling brand in the passenger vehicle market, achieving 71,093 retail sales units and capturing a market share of 7.3%. In September 2023, the brand launched the eighth generation Golf GTI, a strong player in the compact sports car class. In November, the debut of the Touareg, marking the third generation of this model, stands out as a milestone moment in Volkswagen's history, showcasing the brand's presence in the premium segment through cutting-edge technology.

Model performance

The SUV surge that began in 2022 continued throughout 2023, resulting in an increase in the share of SUV models from 53.5% to 61.1%. The Passat Variant, a standout model that dominated its segment in 2023, maintained its success by achieving a remarkable 349% increase in sales. Similarly, the Golf maintained its segment leadership in 2023, capturing a 14.3% share of the C Hatchback segment.

Brand strategy that creates experiences

As part of the "Love Brand" strategy, the brand's renewed

communication language, enhancing customer experience has been a key priority for Volkswagen Passenger Cars in 2023. Throughout the year, Volkswagen Passenger Cars hosted events in various locations, providing unique experiences for its customers through hotel sponsorships at D-Resort Göcek, D-Resort Ayvalık Murat Reis, and Argos in Cappadocia.

New models were introduced to the target audience through vehicle exhibitions and various sponsored events such as the Volkswagen Kite School, Bozcaada Jazz Festival, Under Armor Night Run, and Bomontiada Oktoberfest. A total of over 222,000 visitors participated in 113 events sponsored by Volkswagen Arena, renowned for its best acoustics in Europe and top-tier infrastructure in Türkiye. Volkswagen Passenger Cars, boasting one of the largest social media communities in Türkiye, maintains a close and interactive dialog with its users on social platforms. The brand continues to execute its "Love Brand" strategy by delivering locally tailored content that meets global standards.

Digital transformation in Sales and Aftersales Services

In 2023, Volkswagen Passenger Cars continued to develop new projects to meet the expectation of 100% digitalization in Sales and Aftersales Services from its customer base. As part of this initiative, the "Vehicles Exhibited in the Showroom Project" was integrated into the Volkswagen Kiosk - Digital Vehicle Cards operating in all showrooms, allowing customers to list and view vehicles exhibited in Volkswagen Authorized Dealers in real-time. This project directed 3,622 customers to the appropriate Authorized Dealers for approximately 24,000 new vehicles displayed in Volkswagen Passenger Cars showrooms in 2023, resulting in 657 sales.

In addition, Volkswagen TV was introduced as a brand new customer contact point within the Authorized Dealer and Service. Equipped with horizontal and vertical screens with a content management system (digital signage) that can be controlled from the center, Volkswagen TV can directly convey the brand's messages as an internal broadcast channel to visitors in Volkswagen showrooms, which attract approximately 150,000 people a year. With its flexible content

management system, Volkswagen TV can deliver content nationally, regionally, or tailored to individual Authorized Dealers.

In the Aftersales Services domain, Volkswagen Passenger Cars offers digital applications aimed at enhancing efficiency and providing a unique user experience through the "Volkswagenim" mobile application. In 2023, the application garnered 265,032 downloads and averaged 51,380 active users per month. Furthermore, the introduction of richer content led to an increase in user engagement, with the average time spent on the application rising by 2 minutes and 6 seconds to reach 9 minutes and 33 seconds. Thanks to personalized automatic push notifications to prompt relevant actions, the average monthly restarts increased from 3.0 to 3.4. "Volkswagenim" maintains its reputation as the automotive industry's and Doğu Otomotiv's highest-rated application, with a score of 4.7 on both the App Store and Google Play Store.

The brand, which has implemented modern and advanced lead collection methods tailored to different customer needs and expectations, has also redesigned the Online Service Appointment

New Golf GTI and facelifted Touareg introduced to the market

In 2023, Volkswagen Passenger Cars unveiled two models -the compact sports car Golf GTI and the facelifted Touareg, further enhancing the brand's premium image.

system available on its website to provide users with three distinct options. Visitors to the vw.com.tr website can now schedule their appointments through the Online Service Appointment Portal or the chatbot 'Botswagen' within Live Support, both of which are self-service methods. Alternatively, traditional lead forms remain available for users who prefer not to use the self-service options.

Aftersales Services

Continuously improving the unique automotive experience for its customers, Volkswagen Passenger Cars continued to provide service at 80 points in 2023. During the year, an average of 43,256 customers were served at the Authorized Services per month, totaling 519,074 vehicle entries.

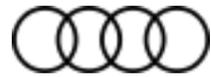
61,1%

THE SUV SURGE THAT BEGAN IN 2022 CONTINUED IN 2023, WITH THE SHARE OF SUV MODELS INCREASING FROM 53.5% TO 61.1%.

In 2023, Audi introduced the Q8 e-tron and Q8 Sportback e-tron models to the Turkish market, resulting in the highest sales volume ever recorded in Türkiye for the brand.



AUDI



Breaking records through strategic navigation in challenging times

Despite facing semiconductor, raw material, and supply problems affecting the automotive industry at the outset of 2023, Audi Türkiye proactively and effectively managed OEM processes and took correct and timely steps for market demands with the introduction of new vehicles.

Through strategic measures implemented during the period when the pandemic and the semiconductor crisis it triggered continued, Audi Türkiye achieved a record-breaking sales figure of 22,878 units in 2023, marking its highest sales volume to date.

In 2023, Audi achieved significant sales milestones across its lineup. The A3 Sportback, the leader in its class within the premium segment the previous year, closed 2023 with sales of 2,981 units, while combined sales of the A3 Sedan and A3 Sportback totaled 8,035 units. Sales of the A4 Sedan, A4 Avant, and A4 allroad reached 2,167 units, and the A5 family achieved total sales of 1,478 units. The A6 family saw a sales performance, totaling 3,583 units, while sales of the A7 Sportback amounted to 201 units and A8 to 123 units. The e-tron and e-tron Sportback models combined for 184 units in sales.

Sales of the e-tron GT and RS e-tron GT models reached 52 units. The Q2 model achieved a total sales figure of 2,137 units, while combined sales of the Q3 SUV and Sportback model totaled 3,797 units. The Q5 SUV and Sportback model achieved total sales of 285 units, and the Q7 model saw sales of 190 units. Combined sales of the Q8 and RS Q8 models amounted to 180 units, while the Q8 e-tron and Q8 Sportback e-tron models achieved sales of 466 units.

Leadership at IACS

Audi Türkiye has consistently set an example for other markets through its exemplary practices in Aftersales Services each year. These practices have led to Audi Türkiye ranking first in Service and Aftersales Services customer satisfaction, according to the IACS results of the aftersales customer satisfaction survey conducted among Audi and rival brand vehicle users in Türkiye.

In 2022, Audi Türkiye introduced numerous new initiatives related to electric vehicles in its revamped training program. These initiatives aimed to enhance the competencies of Audi Türkiye employees and facilitate their rapid adaptation to new technologies. In addition to traditional face-to-face training sessions, employees are provided

with opportunities to engage with vehicle-related information through augmented reality-supported and online training modules, ensuring a learning experience that closely resembles real-world scenarios.

Strong and sustainable steps towards the future with a new brand strategy

Audi Türkiye has successfully implemented Audi AG's global communication strategy, "Progress You Can Feel," which is based on its global brand strategy, the measures implemented throughout the value chain to make the brand's processes more sustainable, and its steps towards decarbonizing its model portfolio.

Continuing its commitment to driving transformation within the automotive industry while considering the interests of all stakeholders, Audi Türkiye has persisted in its efforts throughout the year to enhance the utilization of renewable energy. In this context, Audi Türkiye is actively working towards transitioning its Authorized Dealers and Services to renewable energy sources, with the guidance of Doğuş Otomotiv's Solar Energy Systems (SES) project leadership.

The Audi brand has remained steadfast in its commitment to a clear electrification strategy since its inception, paving

the way for the transition to the era of electromobility and aiming to become a provider of sustainable premium electric mobility. Audi Authorized Services have commenced serving their customers following the completion of infrastructure upgrades and high-voltage training. As Audi AG prepares to transition exclusively to electric models in the global market by 2026, Audi Türkiye has already embarked on its electromobility journey since November 2022 and started offering consumers electric models such as the e-tron GT, RS e-tron GT, and the updated e-tron models Q8 e-tron and Q8 e-tron Sportback.

Maintaining momentum in investments for progressive service

In alignment with Audi's ambition to implement its most significant change strategy to date, Audi Türkiye has initiated a digital transformation surge across all its showrooms, prioritizing customer experience at the forefront of its business processes.

22,878

IN 2023, AUDI ACHIEVED ITS HIGHEST-EVER SALES VOLUME, REACHING A TOTAL OF 22,878 UNITS SOLD.



In 2023, SEAT and CUPRA collectively achieved a sales performance of 21,000 vehicles in total, surpassing market averages and setting a new historical record.



SEAT & CUPRA



Model performance

In 2023, the CUPRA brand experienced a remarkable 264% increase in sales compared to the previous year, totaling 10,165 units sold. Notably, the CUPRA Formentor, embodying the CUPRA DNA 100%, emerged as a standout model in the compact SUV segment, achieving retail sales of 7,008 units and securing a market share of 2.7%.

The CUPRA Leon, launched in Türkiye at the end of March, managed to rank among the top 10 in its segment with 2,780 units sold, securing a 5.9% market share. In the last quarter of the year, the CUPRA Ateca was introduced to the product lineup. Furthermore, investments were made in the CUPRA Garage concept in various cities across Türkiye, including İstanbul, İzmir, Balıkesir, Çanakkale, Denizli, Diyarbakır, Erzurum, Gaziantep, Konya, Kayseri, Sakarya, and Şanlıurfa. These new investments led to the establishment of 12 new Authorized Dealers, bringing the total number of CUPRA sales points to 24 nationwide.

The SEAT brand demonstrated a remarkable 78% surge in sales compared to the same period last year, achieving a market share of 1.13% with approximately

11,000 units sold. The Ibiza model secured the ninth position in its segment with 1,530 units sold, while the Leon captured a 1.7% share in the A-HB segment with 786 units sold. Additionally, the Tarraco, SEAT's largest SUV model, attained a 1.8% segment share in the B-SUV segment with 835 units sold. In the A-SUV segment, the Ateca achieved a segment share of 1.9% with 5,034 units sold, and the Arona in the AO-SUV segment secured a segment share of 1.7% with 2,744 units sold. Furthermore, the inauguration of a new sales point in İzmir in 2023 expanded SEAT's sales network across Türkiye to 31 locations.

Aftersales Services

In 2023, SEAT Authorized Services, operating across 49 locations in Türkiye, served an average of 6,800 customers per month, totaling 82,125 vehicle entries, including approximately 10,000 CUPRA vehicles. To enhance customer loyalty, new initiatives for customer recovery were introduced for the first time this year, complemented by mobile offer discounts for vehicles aged 2 years and older. Additionally, a 30% discount offer continued for special maintenance services on Ibiza and Leon vehicles aged 5 years and older.

Digitalization efforts have been accelerated across all service processes. Warranty RPA project, designed to automate business processes, and the Hot Alert (Instant Notification) project, focused on enhancing customer satisfaction management, were successfully implemented. The Customer Customer Complaint Prediction project, developed using AI and machine learning technologies, was successfully completed in 2023.

The CUPRA Delight concept, featuring the CUPRA Tribe Welcome package designed to enhance service quality within CUPRA, alongside the CUPRA Promise package offering a range of privileges, was introduced in 2023. Aftersales Services, known for its customer-centric service approach, received a customer experience survey score of 4.87 out of 5 in 2023, ranking first globally. Training for the employees of SEAT & CUPRA Authorized Services persisted, conducted through a combination of online and face-to-face sessions.

Communication activities

In 2023, CUPRA, a next-generation brand that defies convention and ignites inspiration, continued to turn heads and make waves by organizing unconventional events spanning sports, music, e-Sports, and brand collaborations.

CUPRA took center stage as the main sponsor at globally renowned music festivals such as Primavera Sound Barcelona and Sonar İstanbul. Moreover, the brand actively participated in diverse events across numerous locations, hosting local "CUPRA Night" gatherings in partnership with its music ambassadors.

Demonstrating its commitment to defying convention in all areas, CUPRA became the first automotive brand in Türkiye to support an e-Sports team, Fire Flux. The brand was honored with the "Social Media Application of the Year" award at the 2023 Automotive Distributors and Mobility Association Sales and Communication Awards with this sponsorship. Additionally, highlighting its sporty essence, CUPRA played a significant role in

100% CUPRA DNA

CUPRA Formentor emerged as a standout model in the compact SUV segment, achieving retail sales of 7,008 units and securing a market share of 2.7%.

promoting padel in Türkiye, serving as a partner for the FIP TOUR 2023 events, attracting athletes from across the globe.

The brand, demonstrating its distinctive identity at its Authorized Dealers and Service Providers through the "CUPRA Garage" concept, goes far beyond the traditional showroom and service provision model to create immersive environments where CUPRA owners can truly feel at home.

10,000

CUPRA, THE FASTEST-GROWING BRAND IN 2022, CONTINUED ITS MOMENTUM IN 2023 BY SURPASSING SALES OF OVER 10,000 UNITS, SECURING ITS POSITION AS THE 2ND FASTEST-GROWING BRAND IN TÜRKİYE.



Škoda continues its growth journey with a record.



ŠKODA



Record sales volume in 2023

With the production and supply bottlenecks that started in the second half of 2021 largely over, Škoda continued its growth journey in Türkiye in 2023. The strength of its product range became evident once more as the brand achieved sales of 35,041 units in 2023, marking the highest volume recorded for the brand in Türkiye to date.

In 2023, while the total passenger car market in Türkiye grew by 63.2% compared to the previous year, Škoda experienced an 80% increase in sales, resulting in a 3.6% market share by year's end. Globally, the brand's sales saw an 18.5% increase over the previous year, reaching 867 thousand units. With its remarkable growth performance, Türkiye now ranks as the 6th market with the highest sales volume.

Model performance

Škoda offers a wide portfolio to consumers with seven main models. The best-selling model in Türkiye was the Superb, with 7,507 units sold, followed by the Octavia with 6,813 units. The Kamiq, the brand's strong representative in the A0 SUV segment, has maintained its strong position since the

day it was launched with a sales performance of 6,592 units. The Scala, appealing to both corporate and individual customers, stood out with sales of 5,824 units. Despite being affected by supply bottlenecks, the Fabia showed a strong rise with sales of 3,027 units. The brand's powerful SUV models, Kodiaq and Karoq, achieved sales figures of 2,941 and 2,337 units, respectively.

2024 innovations

2024 will usher in a series of innovations for Škoda. In March, the renewed Kamiq and Scala models will be available for sale. Then, in June, the Superb, the brand's flagship and the leader in the D segment sedan market, will be offered with both sedan and combi body options. July will see the launch of the renewed Octavia, along with the brand's purebred electric cars Enyaq and Enyaq Coupé, developed on the MEB platform. Therefore, Škoda, as it ventures into the electric car market, seeks to create a unique Škoda experience, distinguishing itself from conventional electric cars not just in product but also in service quality. Finally, in August, consumers can expect the Kodiaq, the brand's powerful model in the D SUV segment,

with its completely redesigned design and features.

New logo and corporate identity: A new era for Škoda

Following extensive research, Škoda unveiled its updated corporate identity with a new logo in 2023. The new logo features a completely redesigned typography characterized by symmetry and rounded lines. Notably, the detail of the inverted hat on the letter Š has been incorporated into the letter itself through a rational solution. Additionally, the winged arrow symbol alongside the Škoda name in the logo has undergone refinement. Making the 2D logo simpler symbolizes the brand's embrace of the digital era, while the use of green tones conveys themes of ecology, sustainability, and e-mobility.

Škoda Türkiye has a renewed digital presence

Škoda Türkiye's website www.skoda.com.tr aims to be a pioneer in its sector with its rich content and user-friendly design. The new design enhances the website's usability, allowing customers to quickly access the products and services they are looking for through the quick menu module. The renewed website

was awarded first prize in the automotive category of the Golden Spider Web Awards.

Yüce Auto provided support to the earthquake-affected area by supplying 75 container houses

Škoda Auto and Volkswagen AG provided relief to Authorized Dealer employees who needed accommodation in the earthquake-affected region with 75 container houses. This aid project, led by Yüce Auto and Doğu Otomotiv, reflected the solidarity and social responsibility awareness of the brands.

Yüce Auto receives two awards at the Škoda Auto Distributor of the Year Organization

Yüce Auto claimed the first prize in the "Human Touch-Customer Satisfaction" category at the Distributor of the Year Organization held by Škoda Auto, while also securing third place in the "Brand and Innovation" category, adding another accolade to their success.

Škoda once again is the choice of Abdi İbrahim İlaç

Škoda renewed its cooperation with Abdi İbrahim, the leading company in the Turkish pharmaceutical industry, and

Enyaq and Enyaq Coupé are on their way to Türkiye

Škoda will introduce its purebred electric cars Enyaq and Enyaq Coupé, developed on the MEB platform, to consumers in 2024.

delivered 2,700 units of Scala Premium and 450 units of Superb Prestige.

Harvest Road with Škoda: New adventures, new experiences

Within the scope of its new marketing communication strategy, Škoda motivates its users and followers to explore their curiosities and embark on new adventures, aiming to enrich their lives. The "Harvest Road with Škoda" project, implemented in line with this strategy, involved content producers catering to various lifestyles, interests, and audiences. During this project, participants embarked on new experiences and discoveries across four separate routes, each accompanied by different Škoda models.

35,041

ŠKODA REACHED THE HIGHEST SALES VOLUME EVER IN TÜRKİYE WITH THE SALE OF 35,041 VEHICLES IN 2023.

On the occasion of its 60th anniversary, Automobili Lamborghini unveiled its inaugural super sports plug-in hybrid vehicle, the Revuelto. The Continental GT Speed model, renowned for its unique blend of luxury and sports car performance of Bentley, has taken its place in showrooms.



BENTLEY & LAMBORGHINI



The most prestigious and luxury models in automobile history

Founded in 1919 by Walter Owen Bentley, a railroad engineer, Bentley Motors has established itself as a British brand that has made the most prestigious and luxurious cars in automobile history since the early 1910s. Today, the brand continues its journey under Volkswagen AG.

Automobili Lamborghini was founded by Ferruccio Lamborghini in 1963, with production taking place in the Italian city of Bologna from day one. After the acquisition of all shares by Audi AG in 1998, Lamborghini experienced rapid growth, introducing new models equipped with powerful and superior technology.

Continental GT Speed arrives in Türkiye

The "Speed" models offered by Bentley Motors in 2023 highlight the brand's sportiness in addition to its luxurious looks. Continental GT Speed produces 900 NM torque from its 650 HP W12 engine and accelerates from 0 to 100 km in 3.6 seconds. Sporty details such as a glossy black front grille, air intakes, and

side rocker panels stand out in the exterior design, while only the Speed versions offer you Alcantara upholstery and carbon interior decor options.

A new version in luxury SUV: Bentley Bentayga EWB

Bentley Motors has introduced the extended version of the Bentley Bentayga, renowned for its luxurious design and off-road performance. The Bentayga Extended Wheelbase (EWB), boasting an additional 18 cm in length compared to its predecessor, now spans a total length of 5,305 mm. Notably, the Bentayga EWB offers a world-first optional Airline Seat with climate sensing and advanced seat adjustment systems. Equipped with a powerful 4.0-liter 550 HP V8 engine, the Bentayga EWB provides a wide range of color and upholstery options.

Lamborghini introduces its first V12 hybrid vehicle, Revuelto, replacing the legendary Aventador

The brand's legendary model Aventador, available since 2011, has been succeeded by the Revuelto, featuring a hybrid V12 engine. Setting the stage for the brand's future

direction, the Revuelto boasts a 6.5-liter 12-cylinder internal combustion engine augmented by 3 electric motors. As Lamborghini's inaugural high-performance electric vehicle (HPEV), the Revuelto generates 813 horsepower from its internal combustion engine alone, with an additional boost to 1001 HP when combined with the electric motors. Capable of accelerating from 0 to 100 km/h in just 2.5 seconds, the Revuelto boasts a maximum speed of 350 km/h.

Inspired by Lamborghini's legendary Countach model, the Revuelto stays true to Lamborghini's distinctive design line with its LED lighting and side air intakes. The dual hexagonal exhaust outlets positioned centrally accentuate the vehicle's high performance. Inside, a much more modern ambiance is achieved with a 12.3-inch digital instrument panel and an 8.4-inch infotainment system screen. Additionally, an innovative 9.1-inch information screen in front of the passenger seat adds to the interior's cutting-edge features.

The waiting time from order to delivery for the Revuelto, planned to be available in mid-2024, is approximately two years.

Bentley and Lamborghini on social media

In 2023, both Bentley and Lamborghini prioritized communication through the Instagram platform as part of their global marketing and communication strategies, alongside ongoing efforts for special news feeds and magazine ads.

Lamborghini's first high-performance electric vehicle Revuelto

Lamborghini's new model Revuelto, reflects the future vision of the brand with its 3 electric motors in addition to its 6.5-liter 12-cylinder internal combustion engine.



2 NEW MODELS

IN 2023, BENTLEY INTRODUCED THE **CONTINENTAL GT SPEED**, WHILE LAMBORGHINI UNVEILED ITS FIRST V12 HYBRID VEHICLE, **THE REVUELTO**.

In 2023, Porsche celebrated its 75th anniversary with remarkable success, achieving a 73% increase in sales and reaching a total sales figure of 1,158 units. This milestone marked the first time Porsche has sold more than 1,000 units in a single year.



PORSCHE



Sales performance of models

In 2023, Porsche celebrated its 75th anniversary with remarkable sales growth, achieving a 73% increase and reaching a historic sales figure of 1,158 units. Leading this success was Porsche's compact SUV model Macan, which achieved a sales performance of 495 units, marking a 63% growth. Following closely behind, the Taycan achieved a total of 351 vehicle sales, reflecting an impressive increase of 93%.

The New Cayenne, introduced by Porsche in August 2023 under the slogan "Further Together," saw sales of 173 units, marking a 29% increase compared to the previous year. The Panamera model achieved sales of 63 units, representing an 80% increase.

Porsche's iconic model 911 expanded its lineup with GT3 RS, GT3, and GT3 Touring versions, achieving sales of 55 units, exhibiting a remarkable increase of 450%. Similarly, the 718 model, featuring Cayman GT4 RS, Boxster Style Edition, and Cayman Style Edition versions, saw sales reach 21 units, marking a significant increase of 425%.

Electric car investments

In 2023, investments in charging and service infrastructure for electric vehicles continued to

expand. Porsche customers, along with owners of other electric cars, can access over 500 charging stations through the Porsche Mobile application. Additionally, more than 2,000 charging unit installations were provided free of charge to Porsche Taycan customers at their homes and workplaces. Following the commissioning of Türkiye's fastest charging station with a power of 350 kW in 2022, plans are underway to install a 360 kW charging station in Mersin, one of the fastest DC charging stations in the country. Furthermore, a total of 165 charging stations, especially fast charging stations, were put into service in 2023 through a new investment of 20 million TRY.

In addition to the Doğuş Oto Kartal Battery Repair Center, the first of its kind in Türkiye for electric vehicles, 2 new battery repair centers, Doğuş Oto Esenyurt and Doğuş Oto Ankara, were established in 2023. Plans are underway to further expand the network, with two additional centers expected to be operational by the end of 2024, bringing the total to 5.

Authorized Dealer investments

The Porsche Center Antalya and Bursa showrooms have undergone renovations, embracing the Destination

Porsche concept. Through the integration of digital vehicle configuration technology with impressive physical experiences, visitors are provided with a future-oriented, innovative experience environment.

Porsche marketing communications

In celebration of Porsche's 75th anniversary in 2023, communication efforts kicked off with the sustainability-themed "Taycan Art Car" exhibition at the Doğuş Otomotiv Plus Customer Experience Center in Galataport, garnering high interaction rates through a specially prepared social media video. Additionally, a "Driven by Dreams" themed event took place at the Beykoz Shoe Factory in June, featuring exhibitions of classic and current Porsche models. Participants also engaged in a digital exhibition, where they had the opportunity to design their dream Porsche using artificial intelligence.

High viewing rates were achieved on social media with the locally produced video dedicated to Taycan Cross Turismo communication. The introduction of the new Cayenne model was marked by a launch event held in Peninsula Istanbul with the concept of "Further Together". Additionally, a classic 1969 Porsche

was showcased for a month at the Doğuş Otomotiv Plus Customer Experience Center as part of the 60th-anniversary communication of the 911 model.

Throughout the year, various events were organized as part of Authorized Dealer marketing communication efforts. The sponsorship of the Golf Tournament with Tag Heuer aligned with Porsche's global communication strategy. Additionally, Porsche enthusiasts enjoyed adrenaline-filled hours with different models during the "Porsche on Track" driving experience on the track at the Porsche Driving Center over 5 days.

A special yoga event themed "Empower Yourself" was held at D-Gym as part of the communication activities for the New Cayenne model, which was exhibited concurrently.

Aftersales Services performance

In 2023, Porsche witnessed a 66% increase in service turnover and a 53% rise in accessory sales, attributed to customer loyalty efforts and Porsche Service, accessories, boutique, and aftersales marketing activities. Porsche services also achieved a CEM (General Customer Satisfaction) score exceeding the target.

911 receives a power boost with its new versions

In 2023, Porsche's iconic model, the 911, bolstered its portfolio with the introduction of new versions, including the GT3 RS, GT3, and GT3 Touring models.

Doğuş Oto Kartal and Doğuş Oto Esenyurt Battery Repair Centers conducted battery repairs for 21 electric vehicles in 2023. Additionally, 11 technicians from the Porsche Türkiye Aftersales Service team became certified HVE (High Voltage Experts) after receiving training. Doğuş Oto Maslak Service has been expanded and its capacity in electric vehicle repair has been increased. Furthermore, "Porsche Business Excellence" processes were successfully implemented across all Authorized Services in 2023.

In 2023, progress on the Thrive project continued in collaboration with Porsche AG. Additionally, the Turkuaz - Porsche Systems Integration Project DMSI was launched during the year. Furthermore, Aftersales Services marketing activities were organized at Doğuş Oto Kartal, Doğuş Oto Esenyurt, Doğuş Oto Ankara, and Arca Bursa.

55

AS PORSCHE CELEBRATED THE 60TH ANNIVERSARY OF ITS LEGENDARY SPORTS CAR, THE PORSCHE 911 SAW REMARKABLE SUCCESS WITH A TOTAL OF 55 UNITS SOLD IN 2023.

The New Amarok, premium pick-up model of Volkswagen Commercial Vehicles, won the “2024 International Pick-up Award” (IPUA 2024) and became the first pick-up to be awarded the same prize for the third time.



VOLKSWAGEN COMMERCIAL VEHICLES



Brand performance in 2023

In 2023, 265,294 units were sold in the light commercial vehicles market in Türkiye, with a growth of 39.2% compared to the previous year, while Volkswagen Commercial Vehicles achieved a growth of 66.1% compared to the previous year, with sales of 17,683 units. Volkswagen Commercial Vehicles had a share of 6.7% in the light commercial vehicles market and ranked fourth in the imported commercial vehicles market with a 12.4% market share.

The Transporter model ranked second in its segment with a sales figure of 5,844 units and 16.3% market share, while the Caddy model had sixth place in its segment with sales of 7,085 units and 9% market share and the Crafter had a market share of 2.6% with sales of 1,498 units in 2023. The New Amarok, which was launched in May, became the second best-selling model in its segment with sales of 3,256 units and 19.2% market share.

In September, the Turkish market welcomed the eHybrid model 'New Multivan', one of the first building blocks of Volkswagen Commercial Vehicles' electromobility strategy, which started with the idea of switching to a zero-emission driving system.

By 2023, Volkswagen Commercial Vehicles celebrated a milestone, achieving a total of 500 thousand unit sales in Türkiye, one of Europe's largest light commercial vehicle markets. From 1994 to the first quarter of 2023, customers welcomed nearly 220 thousand Transporters, almost 200 thousand Caddy units, 60 thousand Crafters, and 20 thousand Amarok models.

Brand communication

The New Amarok, premium pick-up model of Volkswagen Commercial Vehicles, was introduced to the Turkish market with the press launch held at Galataport The Peninsula Istanbul Hotel in May. Amarok, which redefined the standards of its class with its design, power, and quality in the premium pick-up market and managed to become a legend in a very short time, continued its success with its new generation. The New Amarok won the “2024 International Pick-up Award” (IPUA 2024), becoming the first pick-up to be awarded the same prize for the third time.

As part of the communication efforts for the California model family, known for its large fans among camping and nature-loving caravan enthusiasts, a PR event titled “Hotel California” was arranged in Muğla Akyaka. This

event, carried out in collaboration with Akyaka Retreats, recognized for its outstanding “wellness” concepts in Türkiye, provided an opportunity for lifestyle press members and influencers. During the event attendees had the chance to experience the camping and caravan concept in Grand California, and to engage in various activities throughout their two-day stay.

Volkswagen Commercial Vehicles carries out pioneering works in the industry with its customer-oriented innovative applications on social media platforms such as Facebook, with more than 1 million friends, Instagram and YouTube with more than 136,000 followers, and with the customer satisfaction-enhancing services it offers on online channels. The content project known as “Değer Katanlar” (Value Adders), initially launched in 2022 with a primary focus on Aftersales Services campaigns, extended into 2023 with the introduction of different communication films.

In collaboration with the Continental brand, Volkswagen Commercial Vehicles participated at the TransAnatolia event. Regarded as one of the most challenging rally raid races in the world of motorsports, this marked the first participation with the New Amarok Aventura

model. Commencing from Samsun and concluding in Izmir to commemorate the 100th anniversary of the Republic of Türkiye, the driving adventure of digital content producer Franziska Niehus, who competed in the raid category with the New Amarok Aventura, was shared across social media platforms through a series of content.

Digital innovations

New SEO-focused pages, such as Blog and Frequently Asked Questions, have been introduced on the Volkswagen Commercial Vehicles website. The implementation of personalized marketing strategies led to an increase in website visitor traffic and facilitated quicker access to model information for interested visitors. Additionally, a new feature called “Easy Membership” has been created specifically for membership transactions conducted through the Volkswagen Commercial Vehicles mobile application.

Customer relations management and Authorized Dealers field activities

Volkswagen Commercial Vehicles continued to provide services at 70 Authorized Dealer and 80 Authorized Service points across Türkiye in 2023. Volkswagen Commercial Vehicles Authorized Services recorded 130,026 vehicle

entries annually, with an average of 10,836 entries per month.

In 2023, 35,292 customers benefited from the “Kazandıran Servis” (Winning Service), a customer loyalty-oriented service campaign of Aftersales Services. In addition, 36,864 customers benefited from the ongoing Wearing Parts, Running Parts, Brake Fluid, Heavy Maintenance, and Spring and Winter Check campaigns.

Thanks to the “Volkswagen Commercial Vehicles Mobile Service” privilege, on-site maintenance and express services to customers' vehicles continued. In this context, 1,242 customers were served throughout Türkiye in 2023, while the number of customers benefiting from the service has reached 3,691 since 2019 when the application was put into use.

Expectations in 2024

In 2024, Volkswagen Commercial Vehicles will broaden its product range with the launch of the New Transporter and the ID. Buzz model - a fully electric model inheriting the legacy of the iconic Bulli (T1). The brand will persist in efforts to grow its share in the light commercial vehicles market and maintain its strong brand image by incorporating rapidly changing technology into ongoing communication activities and the services it offers.

17,683

VOLKSWAGEN COMMERCIAL VEHICLES EXPERIENCED A 66.1% INCREASE IN SALES IN 2023, CONCLUDING THE YEAR WITH A TOTAL OF 17,683 UNITS SOLD IN THE LIGHT COMMERCIAL VEHICLES MARKET.

Scania introduced the Super, its most environmentally friendly and economical model ever produced, setting trends in the transportation industry in Türkiye. The first deliveries started in December 2023. Alongside this launch, Scania offers its Scania Plus service package, providing free maintenance and vehicle warranty for all Scania vehicles.



SCANIA



Sales performance

Scania had a market share of 7.2% in the heavy commercial vehicle market of 38,466 units in Türkiye in 2023, with sales of 2,775 vehicles. 54 of the sales were trucks and 2,721 were tractor. Scania ranks first among imported tractor brands in Türkiye.

New product launches

In 2023, Scania introduced the heavy-duty G33CH and C25CH models of its latest generation of gearboxes. Alongside these models, updates were made to the CCAP (Cruise Control with Active Prediction) system, enabling fuel economy of up to 2% in vehicles. Furthermore, Scania introduced a new smart instrument panel and infotainment system.

In December 2023, the Super model, setting trends in the transportation industry, was introduced in Türkiye, with the first delivery of 21 units made to 20 different companies. Offering a fuel consumption rate 8% lower than the previous generation, the New Scania Super holds the title of the most environmentally friendly internal combustion engine with reduced carbon emissions.

Authorized Dealer and Service field activities

Scania provides services through 12 Authorized Dealers and 17

Authorized Service points across Türkiye. In 2023, approximately 65,000 work orders were initiated at Scania Authorized Services, servicing 18,500 different vehicles.

The "Old Friends" campaign of Aftersales Services, focused on customer loyalty, attracted 8,000 vehicles aged four years and older to Scania Authorized Services. Additionally, throughout the year, 2,000 vehicles benefited from campaigns such as the "Scania Engine Campaign", "Over 10 Years Old Vehicles Maintenance Campaign", "Scania Maintenance Advantage Campaign" and "Scania Advantage Campaign". Furthermore, 1,900 vehicles benefited from the "Scania Fix" packages, offering competitive prices for parts and labor.

With campaign strategy, 1,558 maintenance agreements were sold, with 1,491 chassis securing a two-year maintenance agreement. In total, 4,341 vehicles received maintenance agreements within the scope of service and maintenance contracts in 2023, resulting in 11,038 maintenance services being provided. It is worth noting that all Scania vehicles are sold with the Scania Plus service package, which includes free maintenance and a vehicle warranty.

Brand communication

Scania Türkiye carries out pioneering efforts in its sector with the services it offers on social media platforms. The company saw an annual growth rate of 4.4% in Facebook with over 228,000 followers. On Instagram, where followers exceeded 85,000, there was a remarkable growth of 43%. Additionally, Scania experienced a 25% growth on YouTube.

For the first time in Türkiye, social media content prepared with the ASMR video concept by a heavy vehicle brand was shared with followers. Furthermore, a video series featuring Travelcomiç (Franziska Niehus), renowned as İstanbul's Tourism Ambassador, along with the phenomenon Ayhan Kıcı, was also produced.

In 2023, Scania Türkiye became the heavy vehicle sector brand with the most followers on Instagram, surpassing 85,000 fans.

Digital solutions

The "Scania'm Cepte" application (Scania Mobile App) has reached approximately 23,300 downloads with an application score of 4.3 (iOS and Android average). Additionally, the manufacturer system usage project, granting access to vehicle data from those entering service in 2023, has been successfully implemented. Furthermore, significant gains were achieved

thanks to the Insurance Renewal Survey, Scania Churn Project, CRM projects, and survey calls carried out throughout the year. Moreover, DOS5 audits of dealers were completed, resulting in the certification of 15 dealerships in 2023.

Authorized Dealer and Service training

Throughout the year, a total of 781 person-days of training were provided to 537 individuals employed across all Scania Authorized Dealers and Service points. Among them, 23 candidates working at service points obtained certification through 6 separate training sessions. Additionally, the development processes of sales teams were supported with 5 different training sessions. Moreover, safe and economical driving training was extended to approximately 207 corporate and fleet customers through the newly established Customer Driving Experience Department, reaching approximately 750 customers as part of the program.

"Scania, Always by Your Side" for a sustainable world

As a global target, Scania aims to reduce the amount of CO₂ in operation-related emissions by 50% and product-related emissions by 20% until 2025, and also plans to achieve its carbon neutral target by 2040.

In 2023, Scania Türkiye launched the Green-Friendly Dealer project, aimed at promoting sustainability practices. As part of this project, 140 people from Scania Authorized Dealers and Services received training through 5 different sessions. Notably, 25% of these Scania dealerships now procure electricity from renewable sources. Furthermore, for each Scania vehicle sold, 5 seed balls are dispersed into nature. In 2023, 15,000 seed balls were purchased through Ecoding. Additionally, a New Waste Management Procedure has been developed for all Authorized Dealers and Services.

A Window Cleaning Product has been developed to enhance recycling efforts within the circular economy framework, utilizing plastic and nylon waste generated during pre-delivery vehicle inspections (PDI) to add value to the recycling process.

Expectations for 2024

In 2024, Scania aims to further solidify its leadership in sustainable transportation and highlight the superior features of the Super model to Scania users. Plans are in place to implement Carbon Footprint Calculation and Afforestation Projects at Authorized Dealer and Service locations. Authorized Dealers and Services achieving full compliance with the sustainability roadmap will be rewarded with the "Environment-Friendly Dealer Certificate".

2,775

SCANIA REACHED A MARKET SHARE OF 7.2% WITH THE SALES OF 2,775 VEHICLES AND PLACED FIRST IN THE IMPORTED TRUCK MARKET.

Thermo King, the market leader in the cold chain transportation industry for years, continued its success in 2023 with its products that met different needs and maintained its leadership in temperature-controlled logistics solutions.



THERMO KING



The future of cold chain transportation: Thermo King Advancer Series

Thermo King brings the ambient temperature to the desired level thanks to its temperature control system while paying maximum attention to energy efficiency. Thermo King has developed the Advancer series of smart reefers to achieve maximum cooling capacity with maximum fuel efficiency, presenting the Advancer AxlePower, Advancer Spectrum, and Advancer-e models to its users, as well as different models such as A360, A400, and A500.

More efficient, sustainable, and innovative

Advancer AxlePower provides fully electric, low or zero-emission autonomous trailer cooling with the energy converted from the movement of the trailer's axle during driving or braking.

Emission-free trailer cooling

The all-electric Advancer-e model, which can run using various power sources for zero-emission trailer cooling, sheds light on the future by working in harmony with 100% electric vehicles, which are the future of the transportation sector.

Cooling at different temperatures within the same trailer

With its Advancer Spectrum and SLXi Spectrum units, Thermo King provides solutions to the needs of the industry by providing the opportunity to carry products at different temperatures within the same trailer.

The unwavering leader of the market

Thermo King, which has been the market leader in the refrigeration unit industry for years, continued its success in 2023 with its solutions that met different needs and maintained its leadership in cold chain transportation, especially in the pharmaceutical industry. Meeting the needs of its customers with different unit options and project-specific cooling and heating solutions, Thermo King continued to set the transportation standards in our country in 2023 with the latest technological innovations it offered to its customers at the same time as the world.

Reliable solutions in pharmaceutical transportation

Thermo King units, which preserve the quality of the products until they reach the end consumer, and provide their

customers tracking opportunities with the touchprint/touchlog printer, are the most important ensurers of pharmaceutical and food transportation in the world. The certificates and trainings it provides with the GDP convention in pharmaceutical transportation make the brand the ultimate solution partner of the health sector.

Strong Authorized Dealer and Service Network

Thermo King remains dedicated to enhancing the service quality of its Authorized Dealer and Service teams. In 2023, the effectiveness of the network received a substantial boost through comprehensive service and sales training, along with updates on emerging technologies. Concurrently, the brand expanded its service network by introducing two new dealers, aiming to minimize customers' service access time.

Expectations for 2024

Thermo King is set to launch the Maintenance Contracts Project, a venture initiated in 2023, in the coming year. This project aims to ensure that maintenance and repairs are carried out by Authorized Services using original parts, ultimately guaranteeing trouble-free operation of units for many years to come.



Thermo King wins European Transport Award for Sustainability 2023

The AxlePower energy recovery system, which provides electric cooling and was developed in partnership with BPW, was awarded the European Transport Award for Sustainability in 2023.

MARKET LEADER

THERMO KING, THE LONGSTANDING PREFERENCE OF TRANSPORTATION COMPANIES IN THE COOLER UNIT INDUSTRY FOR YEARS, **HAS MAINTAINED ITS MARKET LEADERSHIP IN 2023.**

Meiller has resumed service in the Turkish market under the distributorship of Doğuř Otomotiv. Additionally, in 2023, Doğuř Otomotiv reached an agreement with Wielton S.A. for the distribution of trailer and semi-trailer products.



MEILLER & WIELTON



Meiller, the first tipper manufacturer to produce hydraulic systems, tippers, and semi-trailers, brings over 170 years of experience in the sector. In 2023, Meiller resumed its operations in the Turkish market through a distributorship agreement with Doğuř Otomotiv. This collaboration follows a previous partnership that began with the establishment of a production facility in Sakarya in 2008 and concluded with a mutual agreement in 2015. Under the newly signed agreement, sales and services will be available at 9 different locations across Türkiye.

Meiller, known for manufacturing products that deliver high-level performance even in the toughest conditions and ensuring durability, longevity, and the use of solid materials, stands as a key player in the global industry. Following the cooperation agreement, the MHPS 44/3 N half-pipe type semi-trailer tipper model was introduced to customers starting in July 2023.

Distributorship agreement with Wielton

After partnering with Meiller, Doğuř Otomotiv extended its collaboration to Poland-

based Wielton S.A., signing an agreement in November 2023 for the distribution of trailer and semi-trailer products in Türkiye. Under this agreement, Doğuř Otomotiv aims to provide Sales and Aftersales Services for Wielton products at 20 locations across Türkiye in 2024. This collaboration with Wielton, one of Europe's top three trailer manufacturers, positions Doğuř Otomotiv to offer comprehensive superstructure solutions to customers in the Turkish trailer and semi-trailer market.

Digital solutions

Social media accounts for Meiller and Wielton were established in 2023, paving the way for communication efforts via digital platforms in 2024. Product communication strategy for both brands will be supplemented by a newly developed website and promotional videos.

Expectations for 2024

In 2024, Meiller will continue its efforts to expand the market share of the MHPS 44/3 N hydraulic rear wall half-pipe type semi-trailer tipper model. Furthermore, plans are underway to conduct Authorized Dealer and Service training for both Meiller and Wielton during the year.

An agreement is expected to be finalized with Aberg, the Aftersales Services organization of Wielton, which is slated to operate at 20 different locations across Türkiye in 2024, in the first quarter of the year. The first shipment of products is scheduled for the same period.

By incorporating Meiller and Wielton products into its portfolio, Doğuř Otomotiv will be able to provide turnkey solutions to its customers in the heavy vehicle sector. The Company's primary focus for 2024 is to introduce both brands to the Turkish market in the most effective manner possible.

A solid start

Wielton is gearing up to expand its presence, planning to offer Sales and Aftersales Services at 20 points across Türkiye in 2024.

3%

MEILLER ACHIEVED A 3 PERCENT MARKET SHARE IN TÜRKİYE WITH ITS SALES IN THE LAST 5 MONTHS OF 2023.



Doğuş Oto continued to provide Sales and Aftersales Services to its customers in 2023, demonstrating its commitment to customer needs through an innovative perspective and showcasing innovations that underscore its status as both a customer-oriented company and a leading player in the Turkish automotive industry in terms of digitalization.

DOĞUŞ OTO



About Doğuş Oto

Doğuş Oto offers a comprehensive range of services, including new and used vehicle sales, spare parts, accessories, and Aftersales Services for the VW Passenger Cars, VW Commercial Vehicles, Audi, Porsche, SEAT, CUPRA, and Škoda brands it represents in the provinces of İstanbul and Ankara. The company also provides fleet sales services and sells used vehicles as a DOD Authorized Dealer. With a team of over 1,100 employees, Doğuş Oto operates through 27 Authorized Sales and 26 Service points in four regions -Ankara, Esenyurt, Kartal, and Maslak- maintaining a pioneering presence in the sector backed by its strength and stability.

2023

Doğuş Oto's sales performance for the brands it represents in 2023 had a positive impact on service entries. The company concluded a successful year with 54,210 new vehicle sales, 2,595 used vehicle sales, and 213,138 service entries.

New investments

Doğuş Oto has revamped and unveiled its VW Passenger Car showrooms and vehicle reception areas across all regions. This transformation reflects the brand's digital concept and ultimate service

approach, integrating technology, experience, and superior service quality. The CUPRA and SEAT brands, known for their stylish and modern designs, now provide customers with enhanced vehicle display areas, open customer meeting spaces, and additional comfort and privileges in their newly upgraded digital showrooms. Vehicle service receptions for CUPRA and SEAT in all Doğuş Oto regions have also undergone renovations. The Maslak Škoda digital showroom, featuring innovative technology allowing customers to configure and explore vehicles at their preference, has also been renewed, alongside the completion of renovations for the Škoda vehicle service reception.

Doğuş Oto has installed charging stations for electric vehicles of the CUPRA and Audi brands, providing this service to customers in all regions, including Ankara, Esenyurt, Kartal, and Maslak.

Achievements

In 2023, the Doğuş Oto Audi team achieved notable successes, securing first place in Türkiye in the Audi Sales Cup. The Doğuş Oto sales team attained top honors in Türkiye across various competitions, winning first place in the CUPRA Sales Quiz

Competition, the Golden Pin Award in the Škoda Challenge Competition, and securing first place in the Group B category of the Porsche Sales Excellence Award. Additionally, Doğuş Oto became the Best Selling Škoda Authorized Dealer. Notably, the Doğuş Oto Tire Website received the Crystal Award in the automotive category at the Golden Spider Web Awards.

Marketing activities

All marketing activities conducted throughout 2023 aimed at boosting brand awareness for Doğuş Oto, supporting service vehicle entries and sales, and fostering customer loyalty and satisfaction through customer-oriented communication. Doğuş Oto expanded its reach by actively sharing on its social media accounts. Additionally, the company strengthened its connections with customers through various events, including vehicle exhibitions, test drives, special days, and Aftersales Service events held in different regions.

In 2023, D-One continued providing vehicle fleet management services leveraging Doğuş Oto's operational experience. D-One, capable of managing its entire fleet service from a single digital

platform, introduced its services to customers through a publicity meeting, as well as social media channels and internet advertisements.

Sustainability

Showcasing its leadership in sustainability within the sector, Doğuş Oto obtained the ISO 50001 Energy Management System Certificate through dedicated efforts in key improvement areas. The reduction of the CO₂ footprint was achieved by conserving energy and resources through effective facility and resource management. As part of the Zero Waste Project, the separation of waste materials persisted and added value was created by reusing usable materials. Furthermore, the implementation of solar energy has commenced to illuminate the stock area in Ankara.

Digital process development

Doğuş Oto has initiated the renewal of its website to ensure uninterrupted and flexible service, meeting customer demands and maintaining a top-notch digital experience for customers reaching the company through any channel. The ongoing enhancement of the Doğuş Oto Tire website aims to provide users with an improved experience. Users can conveniently review the company's real-time tire stock online and instantly

place orders after obtaining price information.

In 2023, all processes were analyzed and 35 digital process development studies were completed. The Work Order Estimation Project, incorporating Deep Learning technology, was implemented during the year. This initiative introduced a novel data flow into the planning processes, integrating a system that estimates daily and monthly work order numbers at both workshop and regional levels directly into the Aftersales Services Dashboard.

With a customer-oriented approach, Doğuş Oto utilizes data to create value for its customers and enhance operational efficiency and cost optimization. The data strategy is designed to establish a framework where decisions are made using data, and the transformation of data into value is achieved through a blend of operational excellence, analytical services, sustainable technologies, and personalized customer experiences.

In 2024, Doğuş Oto will continue developing products and services to understand its customers and make their lives easier. This will be achieved by utilizing existing data more effectively through planned data governance projects.



54,210

DOĞUŞ OTO HAD A SUCCESSFUL YEAR WITH SALES OF 54,210 NEW VEHICLES, 2,595 USED VEHICLES AND 213,138 SERVICE ENTRIES.

As of the end of 2023, the investment property portfolio of Doğuş REIT, which includes Doğuş Center Maslak, D-Ofis Maslak, Doğuş Etiler Sports Center, Gebze Center Mall, Gebze Center Hotel, and Gebze Center Automotive Showroom and Service, amounted to 9.88 billion TRY.



DOĞUŞ REIT



2023

While the number of visitors to Gebze Center Shopping Mall, part of Doğuş REIT's investment property portfolio, remained low in 2020 and 2021 due to pandemic-related measures and closures, it rebounded in 2022, reaching its pre-pandemic level of 9.66 million visitors. This positive trend continued in 2023, with approximately 11.5 million visitors. Aligned with the retail sector's growth in 2023, the occupancy rate at Gebze Center Shopping Mall surpassed 99% by year-end due to new leases.

As of the end of 2023, the total leasable area of Doğuş REIT's investment property portfolio, consisting of Doğuş Center Maslak, D-Ofis Maslak, Doğuş Etiler Sports Center, Gebze Center Mall, Gebze Center Hotel, and Gebze Center Automotive Showroom and Service, stands at 195 thousand square meters. The total appraisal value of these real estate assets amounts to 9.88 billion TRY.

In 2023, rental income from real estate reached 548.5 million TRY, operating profit totaled 1.9 billion TRY, and net profit amounted to 1.8 billion TRY.

Achievements in 2023

Doğuş REIT's Corporate Governance Rating score remains solid at 9.53.

The Company's Annual Report achieved Gold-level recognition, scoring 99 out of 100 in the 2022 Vision Awards general evaluation. It secured the 59th position in the Global 100 report rankings, clinching the 5th spot in the EMEA Region Global 80 rankings. Moreover, the report earned a spot in the Top 20 among Turkish applicants. The report also received the achievement award in the Annual Report Design category at the 42nd Graphic Design Competition organized by the Professional Association of Graphic Designers.

Sustainability

In 2023, Doğuş REIT took a significant stride towards sustainability, a core focus for the company. The meticulous efforts in corporate governance, environmental awareness, and corporate social responsibility, sustained over the years, have been restructured and placed under the umbrella of sustainability. Simultaneously, to expedite progress in this domain, an agreement was signed in December to acquire

sustainability management consultancy services.

As an initial measure, the Corporate Governance Committee Duties and Working Principles were updated to encompass sustainability initiatives. Amid ongoing corporate sustainability structuring, activities within portfolios contributing to society and the environment persisted relentlessly. The preparation of the 2023 Sustainability Report is in progress, with plans to publish the report by the end of Q2 of 2024.

195 thousand square meters of leasable area

Covering a total leasable area of 195 thousand square meters, Doğuş REIT's real estate portfolio includes 90 thousand square meters of Class A office space, 158 hotel rooms, 12 auto showrooms, 5 TV studios, 3 radio studios, 125 stores, 35 cafes-restaurants, 10 cinema halls, 3 gyms, and a parking lot with a capacity of 3,150 vehicles.



11.5 M

GEBZE CENTER SHOPPING MALL REACHED **11.5 MILLION VISITORS AND 99% OCCUPANCY RATE** IN 2023.



New sales points were opened in 2023. In parallel with market dynamics, more than 18,000 used vehicles were sold in the Authorized Dealer network. Customer experience continued to be improved with data-oriented projects implemented on DOD digital platforms.

DOD

**DOD in 2023**

The first half of 2023 was characterized by activity, influenced by factors such as constraints in new vehicle supply, the earthquake disaster, and election agendas. The second half of the year experienced stagnation due to regulatory changes aimed at the used vehicle market, high financing costs, and difficulties in accessing financing. While Brand Management sales amounted to 1,202 units during this period, a total of 18,229 vehicles were sold through 64 DOD Authorized Dealers operating in 30 different cities. Group brand vehicles under the umbrella of Doğuş Otomotiv accounted for 53% of total sales.

Throughout the year, vehicles were consistently supplied to the Authorized Dealer network in cooperation with vdf Fleet. A total of 676 vehicles were sold in online auctions exclusively for DOD Authorized Dealers.

Digital solutions

In 2023, efforts to improve the digital experience for both internal and external customers continued.

The "Suggestion System" project, launched in September

2023, offers alternative used vehicle suggestions through a data-based system to users browsing for vehicles on the brand's digital platforms. Thanks to the project, users can receive personalized vehicle recommendations tailored to their preferences across different sections of the platform upon logging in.

The Image Processing Project, integrated with the DOD Photo application was launched in September. The project utilizes artificial intelligence to displays vehicles on a standard background, allowing users to focus solely on the vehicle in advertisement photographs published on DOD platforms.

In 2023, 10 tenders were held and 34 vehicles were sold through the "DOD Auction" platform, where vehicles of DOD Brand Management and contracted fleet companies were offered only to DOD Authorized Dealers.

The DOD Mobile application has been downloaded to approximately 1,131,500 mobile devices to date, establishing itself as one of the most preferred applications in this field.

Authorized Dealers

DOD organization expanded in 2023 with the participation of Avek Karşiyaka, Başaran Antalya and Erçal Çatalca Authorized Dealers. Corporate used vehicle buying and selling services continued to be provided at 64 sales points in 30 cities. Additionally, Erçal Sancaktepe and Erçal Bornova Authorized Dealers, whose projects were approved in 2023, are scheduled to commence operations in the first quarter of 2024. The aim is to expand the number of operating locations throughout Türkiye and deliver DOD service quality to wider audiences through showroom renovations carried out in accordance with the renewed corporate identity structure.

Furthermore, in 2023, DOD conducted Sales Managers Training sessions to enhance the competencies and management capabilities of Sales Managers. These face-to-face training sessions were held in three separate sessions, with a total of 45 managers in attendance.

Communication activities

Digital platform advertisements to enhance DOD brand awareness continued throughout the year. Additionally, local communication

efforts of Authorized Dealers were supported. Within the scope of these activities, billboard, radio, and digital communication campaigns were carried out, alongside ongoing social media management featuring platform-specific content.

New listing platform: sensat.com

Doğuş Otomotiv's new brand, sensat.com, was launched in September 2023, marking the company's entry into the C2C market and an expansion of its existing business volume into the realm of listing platforms. The mobile application for the brand was subsequently launched in

December 2023. Operating across automobile, off-road vehicle, SUV, and light commercial vehicle categories, the brand plans to introduce additional categories in the near future.

Practices for regulatory compliance

In response to amendments published in the Official Gazette (No. 32240 dated July 6, 2023, and No. 32295 dated August 31, 2023) to the "Regulation on the Trade of Used Motor Vehicles," both physical and digital development initiatives were undertaken to ensure compliance with the updated regulations.



18,229

TOTAL SALES BY THE DOD ORGANIZATION REACHED
18,229 UNITS IN 2023.



Strengthening its presence in the maritime industry every year, Doğuş Marine Services continued to increase its business volume and expand its service network throughout 2023.



DOĞUŞ MARINE SERVICES



Doğuş Marine Services provides tailored solutions for sea enthusiasts by merging Doğuş Otomotiv's corporate approach with the maritime industry. Since its establishment, the company has addressed all maintenance and repair requirements of yachts and boats, leveraging its robust corporate infrastructure.

Serving with the motto of creating customer satisfaction above expectations, Doğuş Marine Services is committed to assisting customers with any service needs through its experienced staff, expanding organization, service points, and marine assistance vehicles available 24/7. In 2023, Doğuş Marine Services managed a portfolio exceeding 100 yachts.

Furthermore, Doğuş Marine Services offers reliable and convenient solutions for customers looking to dock their boats at the end of the season with its enclosed boat hangar in Göcek. Initially serving 30 boats in the 2022 winter season, the hangar accommodated over 50 boats in 2023.

inaugurated a new service point at D-Marin Didim in May 2023. The company offers a range of services including mechanical, electrical, electronic, and engine maintenance, as well as boat pick up and drop off services, mirroring its offerings in Göcek.

Scania Power Solutions

Doğuş Marine Services has expanded its range of engine brands to include Scania Power Solutions, complementing existing offerings such as Mercury, Suzuki, Mercruiser, Cummins, and Nanni. With Scania Power Solutions, the company now provides marine, industrial, and generator engines to its customers. In 2023, Doğuş Marine Services achieved a 40% growth in engine sales, selling a total of 96 units. This growth aligns with the company's commitment to meeting the needs of its customers' domestic and international projects.

As a reliable solution partner, Scania Power Solutions aims to further expand its customer portfolio in the marine, industrial, and land generator segments. With a renewed product range, the company is dedicated to exceeding customer expectations.

2024 targets

In the upcoming period, Doğuş Marine Services aims to establish new service points in marinas with high potential and sign distributorship agreements with additional brands. Furthermore, the company intends to broaden its range of engine brands, expand its hangar area in the Göcek region, and bolster its presence in the generator, industrial engine, and marine sectors through the utilization of new generation Scania engines.



Marine, industrial, and generator engines with Scania Power Solutions

By integrating Scania Power Solutions into its portfolio, Doğuş Marine Services achieved a 40% growth, selling a total of 96 engines in 2023. This expansion aligns with the company's commitment to meeting the needs of its customers' domestic and international projects.



EXPANDING PRESENCE

IN 2023, DOĞUŞ MARINE SERVICES CONTINUED TO **EXPAND ITS BUSINESS VOLUME AND INCREASE THE NUMBER OF SERVICE POINTS.**

New service point: Didim

Initially established in Göcek, Doğuş Marine Services

D-Charge was founded in 2023 with the purpose of establishing and operating a network of charging stations, offering charging services across Türkiye. D-Charge aims to extend its services to all geographical regions of the country, commencing in the second quarter of 2024.



D-CHARGE

D-Charge

D-Charge, the registered trademark of Doğuş Şarj Sistemleri Pazarlama ve Ticaret A.Ş., a company wholly owned by Doğuş Otomotiv, primarily focuses on installing and operating charging units at Authorized Dealers and Service points of all brands represented by Doğuş Otomotiv. D-Charge's business model also involves collaborating with Authorized Dealers and Services to provide charging unit supply and installation services to electric vehicle customers.

2023

In 2023, D-Charge directed its attention to topics including corporate identity, digital investments, and device supply for Authorized Dealers and Services. Following the completion of corporate identity studies, the focus shifted to software investments, a crucial aspect in charging network operations, with dedicated efforts supported by Doğuş Technology.

Additionally, D-Charge assumed the responsibility of coordinating e-mobility matters for Doğuş Otomotiv brands. Through collaborative feasibility studies conducted with the brands, the company successfully supplied devices, tailored in terms of both power and quantity, for installation at Authorized Dealers and Services.

Intending to offer charging services to all electric vehicle users, D-Charge plans to deploy 360 DC-type (fast charging) sockets and 420 AC-type sockets across 7 geographical regions by the end of 2024. The company has devised growth and expansion strategies intending to establish itself as a leading entity in its sector. D-Charge also envisions the launch of its mobile applications and software, developed with a focus on customer experience, in the second half of 2024.

Growth potential

The demand for charging points is anticipated to become a significant concern nationwide, aligning with the noteworthy growth in electric vehicle sales, which have shown remarkable growth, reaching 72,179 units in 2023, a year marked by record-breaking vehicle sales. Particularly, the shift of global brands from internal combustion

engines to electric engines, coupled with the interest of new-generation potential customers in sustainable and environmentally friendly vehicles, is expected to play a pivotal role in driving the growth of this sector.

The goal is to reach every part of Türkiye in 2024

Aspiring to lead the industry, D-Charge envisions offering charging services to electric vehicle users with 360 DC-type sockets and 420 AC-type sockets across 7 geographical regions by the end of 2024.

CHARGING NETWORK OPERATION

AS OF OCTOBER 12, 2023,
D-CHARGE HOLDS THE CHARGING NETWORK OPERATOR LICENSE AWARDED BY EMRA.



In 2023, the vdf Group successfully met its goals through its finance, insurance, factoring, and fleet companies, all of which prioritize customer satisfaction in delivering products and services.



vdf - VOLKSWAGEN DOĞUŞ FİNANS



In 2023, the vdf Group successfully met its goals through its finance, insurance, factoring, and fleet companies, all of which prioritize customer satisfaction in delivering products and services.

The Group has an average of 12% penetration rate among the Volkswagen Group brands in vehicle loans. Having provided 18,304 new loans in 2023, vdf reached its targets with a total of 28,550 performing loans. The total performing loan volume of vdf is 12.9 billion TRY.

In 2024, vdf aims to continue to provide the best service to its customers in every step of the automotive value chain by expanding its loan, insurance, and service packages tailored to the needs of its customers.

vdf SİGORTA VE ARACILIK HİZMETLERİ A.Ş.

vdf Insurance achieved the highest level of customer satisfaction in 2023 with its extensive experience and special product range developed to identify and meet customer needs. Operating as an agent of a total of 13 insurance companies, vdf Insurance serves individual and group customers in several

areas such as branded car insurance, traffic, extended warranty, and credit protection insurance.

Operating within the Authorized Dealers of VW Group brands, vdf Insurance continued to provide its services in 122 showrooms in 2023. vdf Insurance has made a difference in its industry with brand-specific coverage, starting with Volkswagen Insurance and carrying on with SEAT, Škoda, Audi, and Scania Insurance.

Preserving its title as the largest insurance agency in terms of total net premium generation and the number of performing policies in 2023, vdf Insurance continued its steady growth with a total net premium generation of 2.9 billion TRY. vdf Insurance has also issued a total of 345 thousand policies in 2023.

vdf FAKTORİNG HİZMETLERİ A.Ş.

Having begun its operations in 2010, vdf Factoring Inc. offers factoring and financing services to 120 customers, consisting of Authorized Dealers of Doğuş Otomotiv and Yüce Otomotiv across Türkiye. vdf Factoring continued to offer the financial solutions it provides to its

stakeholders in the automotive value chain to Doğuş Holding companies through supplier financing in 2023. In this context, the procurement by 17 Group companies from 105 suppliers was financed by vdf Factoring. In 2023, vdf Factoring reached a transaction volume of 120.7 billion TRY and a total asset value of 3.7 billion TRY. With the principle of continuous and stable growth, vdf Factoring aims to increase its business volume by continuing to add value to its business partners in 2024.

vdf FİLO KİRALAMA A.Ş.

Establishing its presence in the operational leasing fleet industry in 2016, vdf Fleet has set out with the vision of not regarding the needs of its customers as car rental alone, but also the vision of providing consultancy in fleet cost optimization, total ownership cost, and fleet management.

As of 2023, vdf Fleet reached more than 15,000 active contracts, of which 46% were Doğuş Otomotiv group brand vehicles, and followed a strategy focused on efficiency and competent use of human resources. The company will continue its services in line with the principle of providing the best to its customers by further

improving its digital solutions in 2024 with its investments in robotic process automation and mobile and web-based applications.

Improved service through digital development

vdf Group companies, which deliver their products and services to their customers through mobile applications and websites whenever and wherever they need, will continue investments in digital development in 2024 as well.



28,550

IN 2023, vdf PROVIDED 18,304 NEW LOANS, REACHING A TOTAL OF 28,550 PERFORMING LOANS.

Having left its 16th anniversary behind in 2023, the number of vehicle inspections carried out by TÜVTÜRK to date has reached 231 million. With a cumulative investment of 1.5 billion USD, TÜVTÜRK has contributed 27.3 billion TRY to the public through its services.



TÜVTÜRK



Serving in all 81 provinces of Türkiye through 214 fixed, 76 mobile, 6 motorcycle, and 17 mobile tractor stations, TÜVTÜRK achieved growth in all areas of activity in 2023. Led by periodic vehicle inspection services, the company increased its turnover by an impressive 136.1%, soaring from 5.1 billion to 12.1 billion TRY. Notably, operations in TÜVTÜRK İstanbul contributed 2.1 billion TRY to the total revenue.

Recognized as the most effective public-private sector collaboration project in Türkiye, TÜVTÜRK has contributed 27.3 billion TRY to the public since its inception, with a notable 8.7 billion TRY in 2023.

In 2023, TÜVTÜRK conducted periodic inspections for approximately 12.1 million vehicles. During these inspections, 27.6% of the vehicles were identified as having severe defects or safety issues. Notably, 97.1% of the 3.3 million vehicles that underwent re-inspection had their deficiencies and defects addressed. These vehicles, having successfully passed the re-inspection, were deemed safe for return to the streets.

Exhaust gas emission tests and roadworthiness inspection

In 2023, TÜVTÜRK conducted exhaust gas emission tests for 4 million vehicles, constituting 33.1% of the periodic inspections performed. Additionally, roadworthiness inspection services were provided at 27 stations, covering 36,159 vehicles.

Social responsibility projects

The Traffic Responsibility Movement, in effect since 2010, operates under the coordination of the Ministry of Transportation and Infrastructure and in cooperation with institutions and organizations working in the field of traffic safety. This movement fosters multi-partner participation to address traffic-related challenges. Through training and communication activities, it has raised awareness among its partner network, primarily composed of public, non-governmental, and media organizations in the field. Platforms have been established to unite this network towards common goals, facilitating various activities to promote positive behavioral changes in society regarding traffic safety.

Under the project, five sub-projects, namely "Safe Vehicle

Action", "Responsible Citizen Action", "Youth in Traffic Action", "Best Buddies Movement", and "Have A Good Class Mr. Driver", carried out between 2010-2021, were concluded upon achieving their objectives. To date, approximately 1.5 million people have been directly accessed through training field activities, while approximately 9.2 million people have been reached indirectly through communication activities.

In the 2021-2022 period, a new project called "Smart Children of the City" was initiated in partnership with the MAPFRE Foundation. As part of the thematic event "Smart Children Will Build the Smart Cities of the

Future" held within the scope of the project, 4,286 "Smart City Models" have been exhibited in a total of 126 primary schools. To date, the project has reached 77,166 students, 154,332 parents, and 2,638 teachers across 500 schools.

Sustainable energy and digital transformation

The solar energy power plant project, launched in 2022 as part of the sustainable energy investments project, has expanded to 26 stations across Türkiye by 2023. Upon completion, the project aims to achieve a total production capacity approaching 3 megawatts, preventing 2,170 tons of CO₂ emissions, equivalent to planting 40,950 new trees. Significant progress has been made in the

"paperless" operation that will eliminate the use of inspection reports and labels within the scope of sustainability and digital transformation. This approach is expected to save an estimated 76.5 tons of paper annually.

New investments

Investments continued uninterrupted in 2023 to increase vehicle inspection capacity and service quality. Approximately 163 million TRY was invested in the provinces of Bursa, Gaziantep, Giresun, İstanbul, İzmir, Kahramanmaraş, Kastamonu, Kütahya, Mersin, and Ordu, resulting in 5 new stations and an additional 2 channels in 2 stations. Currently, 3 new stations are under construction.

12.1 BILLION TRY

PROVIDING GROWTH IN ALL FIELDS OF ACTIVITY IN 2023, TÜVTÜRK MANAGED TO INCREASE ITS TURNOVER BY 136.1% TO 12.1 BILLION TL.



163 million TRY investment in 2023

Continuing its investments without interruption to increase vehicle inspection capacity and service quality, TÜVTÜRK has put 5 new stations and 2 additional channels in 2 stations with an investment of approximately 163 million TRY in 2023.

Spare Parts and Logistics, integrating the technology of the future with sustainable logistics management and harnessing the modern and best practices of synergy, achieved the second top position among European logistics centers within the VW AG world with its Spare Parts Availability Rate in 2023, a year full of challenges.



SPARE PARTS AND LOGISTICS

About Spare Parts and Logistics

Spare Parts and Logistics carries out the importation, warehousing, and shipment to Authorized Services of the vehicles and spare parts for some of the world's most prestigious brands such as Volkswagen, Audi, SEAT, CUPRA, Škoda, Porsche, Bentley, Lamborghini, Scania, and Meiller, as well as Scania Power Solutions, and Thermo King mobile temperature control systems and spare parts.

Spare Parts and Logistics blends the technology of the future with sustainable logistics management and harnesses the modern and best practices of synergy to create a unique service for the world brands represented by Doğuş Otomotiv.

Providing fast and accurate service to the customer

Spare Parts and Logistics uses advanced technologies and stock management systems that adapt quickly to changing customer demands to run its operations smoothly.

In addition to effective pricing and price positioning policies, the common part usage rate approaching 50% fosters important synergy within Spare Parts and Logistics.

With its pioneering vision in vehicle logistics, Spare Parts and Logistics continued to successfully implement the 'port shipment' management in 2023, minimizing delivery times by distributing vehicles to Authorized Dealers directly from the port. Processes such as ship unloading, stock area management, and vehicle shipment to Authorized Dealers, conducted using RFID technologies in vehicle logistics, were further strengthened with digitalization steps and new infrastructures.

In April 2022, a warehouse affiliated with the Gulf (of Izmit) Petrochemicals Customs Directorate commenced operations for oil imported from foreign countries, offering cost advantages and shorter delivery times.

Digitalization efforts under the framework of Industry 4.0 continued in 2023. Following the introduction of the D-BIS communication platform in 2022, which stands as one of the flagship projects for digitalizing dealer communication processes, the integration of the system with all relevant units with which the dealers interact began in 2023. This integration enables dealers to address a wider range

of issues by directly contacting Doğuş Otomotiv through the platform.

The "Smart Shipment Tracking Project," utilizing IoT (Internet of Things) technology and marking Doğuş Otomotiv's second project utilizing this technology, was also launched in 2023. This initiative allows for real-time monitoring of all shipment data and performance, from the packaging process to delivery to the dealer, accessible to both dealers and other units. In addition, with another project commissioned in 2023, parts collection and shelving processes have been rendered more efficient in a total of 24 smart vertical storage units, where 35% of the Spare Parts and Logistics inventory is stored and approximately 45% of part shipments are made.

In 2023, Spare Parts and Logistics introduced reusable, recyclable boxes as an alternative to cardboard packaging for spare parts shipments. This initiative not only achieved operational efficiency and reduced packaging costs but also helped reduce the carbon footprint. Additionally, Spare Parts and Logistics managed to save logistics-related CO₂ emissions in 2023 through its intermodal route system.

Products and services offered

Spare Parts and Logistics offers the following services to contribute to the happiness of the end customers by providing the goods and services required by Authorized Dealers and Services at a high standard:

- » Carrying out the import and homologation operations of all group brand vehicles,
- » Keeping the VW, Audi, SEAT, CUPRA, Škoda, Porsche, Bentley, and Lamborghini brand vehicles in the warehouse and storage areas, and delivering them to Authorized Dealers,
- » Ordering, importing, storing, and stock management of the spare parts and accessories of the VW, Audi, SEAT, CUPRA, Škoda, Porsche, Bentley, Lamborghini, Scania, and Thermo King brands and distributing them to the Authorized Services according to the orders,
- » Monitoring the qualitative and quantitative component bonus criteria goals and achievements of Authorized Services,
- » Fully fulfilling the obligations of Doğuş Otomotiv, Inc. and Authorized Services arising from environmental legislation, and thus reducing the environmental impacts.

Improving the quality-focused business approach

The priority goals of Spare Parts and Logistics include:

- » Assuming a strategy-setter role in spare parts activities by envisioning and sharing strategies with brand representatives, and enhancing market shares of the group brands by adding value,
- » Ensuring operational excellence in terms of speed, quality, and cost through employee participation,
- » Pioneering digitalization investments to establish an effective e-trade chain management (Industry 4.0) and implementing projects aimed at continuous improvements in spare parts management systems.
- » Reducing delivery times and costs to support new vehicle sales and enable the organization to operate with lower inventory costs,
- » Creating new sales channels and increasing sales volume.

In 2023, Spare Parts and Logistics imported 140,715 vehicles and shipped 171,805 vehicles to Authorized Dealers, resulting in a turnover of 6,942.8 million TRY from the sales of spare parts and accessories.

6.943 MILLION TRY

AT THE CLOSE OF THE YEAR, SPARE PARTS AND LOGISTICS ACHIEVED A TURNOVER OF **6,942.8 MILLION TRY**, HAVING IMPORTED 140,715 VEHICLES AND SHIPPED 171,805 VEHICLES IN 2023.

Drawing on its 39 years of experience, Doğuř Insurance provides its customers with reliable services that stand out in the insurance industry.

CORPORATE SUSTAINABILITY

DOĞUŞ SİGORTA



An experienced intermediary

Doğuş Sigorta Aracılık Hizmetleri A.Ş. (Doğuş Insurance), a subsidiary of Doğuş Holding and Doğuş Otomotiv, was established in 1984 to offer insurance for the assets and commitments of Doğuş Holding companies in the most operational and cost-effective way. Having adopted the principle of providing the best insurance services to its customers within and outside Doğuş Group, Doğuş Insurance carried out its activities in this direction in 2023 as well.

Insurance transactions of all companies in Doğuş Group which operate in eight main industries; automotive, construction, media, food & beverage, tourism & retail, real estate, technology, energy, and subsidiaries, were carried out by Doğuş Insurance in 2023. Within the framework of the Doğuş Combined Insurance program, Doğuş Group companies have been provided with significant coverage and price advantages both in the assessment and pricing of all risks in the policies issued in 2023 and in the creation of health and life policies.

In parallel to the fact that Doğuş Group companies operate in different industries, the insurance product range has been diversified and risk assessment updates have been made in all activities conducted throughout the year. In 2023, Doğuş Sigorta surpassed its growth target of 152%, thanks to the services obtained from eight distinct insurance companies and its team of 11 professionals.

Growth to continue in 2024

Having continued to add value to its services by advancing its digital development and increasing investments in 2023, Doğuş Insurance aims to continue its digital transformation investments in 2024 in line with the needs of the industry and customers.

152%

IN 2023, DOĞUŞ SİGORTA
ACHIEVED ITS GOALS BY
ATTAINING 152% GROWTH.

BIST SUSTAINABILITY INDEX

The BIST-Sustainability Index was created with the mission of guiding companies in the process of creating policies against risks in environmental, social, and corporate governance issues, and providing information to investors about the sustainability policies of companies. The Index has been calculated using the 'XUSRD' code since November 4, 2014. The BIST-Sustainability 25 Index has been published with the code 'XSD25' since November 21, 2022.

Using Refinitiv's valuation methodology, which includes three main headings -environmental, social, and corporate governance- alongside ten categories, 25 themes, and over 450 data points related to these themes, investors can readily access sustainability ratings for the companies evaluated. Relevant stakeholders can access the sustainability data and ratings of the companies that have had sustainability assessments using Eikon terminals and, except for non-compliance notes, on Refinitiv's website.

Sustainability data, monitored weekly since 2022, is evaluated four times a year and included in the Sustainability Index by Borsa Istanbul.

As a result of the evaluations, our Company has been continuously included in the BIST Sustainability Index, which consists of the shares of companies traded on Borsa Istanbul and whose corporate sustainability performances are at the highest level, since 2015. According to the latest regulations and evaluation methodology, our company was included in the BIST Sustainability Index in 2023 and continued its stable performance.

Among the company shares meeting the criteria of an overall sustainability score of 70 or above, with each main title score of 60 or above, and at least eight of the category scores being 50 or above, the top 25 shares with the highest transaction volume and market value are selected for inclusion in the BIST-Sustainability 25 Index. Notably, Doğuş Otomotiv was included in both the BIST

Sustainability 25 and BIST Participation Sustainability Index in 2023, following its inclusion in 2022.

Borsa Istanbul evaluates companies for inclusion in the index, as well as those currently included, based on criteria such as Environment, Biodiversity, Climate Change, Board Structure, Anti-Bribery, Human Rights, Supply Chain, Health and Security, and Banking.

SUSTAINABILITY



Statement of Compliance with Sustainability Principles

Doğuş Otomotiv has consistently disclosed information as expected within the Sustainability Principles Compliance Framework. This adherence is by the announcement of the Capital Markets Board, titled "Announcement Made Pursuant to the Decision of the Board Decision-Making Body", dated June 23, 2022, and numbered 34/977, published on the Board's Bulletin dated June 23, 2022, and numbered 2022/32. The disclosed information also complies with the Corporate Governance Communiqué numbered II-17.1. Since 2009, this disclosure has been included in the annual Sustainability Report. In line with the "Comply or Explain" principle, the relevant targets, including the factors that may be in question when complying with the principles or the scope and limitations of data collection, are also explained in detail in the GRI (Global Reporting Initiative) Index published every year.

A detailed template including the titles in the Sustainability Principles Compliance Framework is given in Appendix 4.

Sustainability Developments in 2023 and Expectations for 2024

In 2023, significant developments in sustainability took place worldwide and in Türkiye. Global initiatives gained momentum, focusing on combating the climate crisis, transitioning to a circular economy, and promoting green financing. These developments reshaped the policies and priorities of the business world in many countries, including Türkiye.

Developed countries, particularly those in Europe, intensified their investments in renewable energy sources to achieve net-zero emission targets outlined in the Paris Agreement. Strategies for decarbonization, energy efficiency, and sustainable transportation gained prominence during this period. Numerous studies have

explored the transition to renewable energy and strategies for managing this transition within institutions and organizations. It is evident that the promotion of digital technologies will persist beyond 2023, bolstering sustainability efforts and enhancing operational efficiency. The year 2023 witnessed a global trend of rapid digitalization across business models, further establishing digitalization as a pivotal tool for optimizing resource utilization and refining decision-making processes. Following the supply chain disruptions experienced between 2020 and 2022, there has been a heightened emphasis on biodiversity conservation and sustainable resource management in investment decision-making, spanning both public and private sectors. Additionally, the "social" dimension of Environmental, Social, and Governance (ESG) considerations continued to be monitored closely through legislative measures, regulatory frameworks, and voluntary codes, particularly addressing employee



rights, working conditions within the supply chain, and gender equality, with ongoing vigilance regarding developments in this area.

The year 2023 marked a significant period of acceleration in climate change and sustainability efforts, highlighted by the hosting of important international meetings, including the 28th International Climate Change Conference (COP 28) in Dubai. At COP 28, a historic agreement was reached by nearly all participating countries to transition away from fossil fuels, widely recognized as the primary driver of climate change. This landmark agreement, marking the first such commitment in 28 years, emphasized the urgent need to accelerate actions in line with the goals outlined in the Paris Agreement. However, there were widespread expressions of disappointment from many nations regarding the perceived inadequacy of the call to “phase out” fossil fuels within 10 years and the omission of crucial details in the final text. Despite these challenges, COP 28 served as a platform for announcing significant strides toward a sustainable future, with

various international commitments spanning sectors such as food production, renewable energy, climate change mitigation, and biodiversity preservation.

As the automotive industry moves from 2023 to 2024, it has had to make significant changes in its business practices, as many sustainability-related issues have now become mandatory. This shift has been greatly affected by the increasing global environmental concerns, the standards and codes that they are obliged to comply with due to laws and regulations, the increase in consumer demands for more eco-friendly options, and advancements in technology.

For this reason, 2023 has been a year of transition and adaptation for the automotive industry. Major manufacturers announced ambitious goals to expand their electric vehicle offerings, prompting the need to integrate electric vehicle life cycles into corporate operations. This includes sales, marketing, and after-sales services, as well as establishing the necessary order to meet expectations. These initiatives were

driven by heightened consumer and NGO interest in addressing climate change. Concurrently, the industry grappled with challenges related to long-lasting batteries, leading to innovative research and development efforts focused on reducing dependence on environmentally rare and potentially harmful materials in battery production.

In addition to electric vehicles, institutions rapidly began working on renewable energy production and increasing the capacity of existing sources. This emerged as an important tool to reduce carbon footprint and move closer to the net-zero target by 2030. Furthermore, investments in renewable energy sources and the development of green energy supply were also crucial considerations in the creation of charging networks for electric vehicles.

Throughout 2023, institutions remained committed to making their supply chains more sustainable and minimizing related risks in compliance with new laws and regulations. Responsible procurement, transportation, and

distribution of raw materials for products and services, optimization efforts on these issues, as well as the production of vehicle parts from recycled materials, are expected to remain critical agendas for the automotive industry in 2024, as it has been in 2023.

Furthermore, significant investment in software was observed within the automotive industry in 2023. Connected vehicle technology and innovative solutions represent a transformative shift, making cars smarter and enabling seamless connectivity with other vehicles, roads, local transport systems, etc. It will not be surprising that connected vehicle technology will continue to be a top priority for investment in the sector in the coming year.

Expectations for 2024

It now seems inevitable that the transition to a greener and low-carbon economy will be placed at the center of economic growth strategies both around the world and in Türkiye. This transition is essential both to combat global climate change and to create a sustainable, competitive, and resource-efficient economic structure. The goal of leaving a more livable world for future generations requires an approach that includes economic, environmental, and social dimensions.

While the use of financial instruments such as green bonds and sustainable investment funds will increase in the new year, public

regulations regarding sustainable finance and business practices will be implemented much faster, and companies will be expected to report their sustainability performance more transparently.

It is among the most important expectations that all these developments will bring about social change. Increasing society’s awareness and demands for sustainability will increase pressure on both companies and public regulatory bodies.

Considering the gains and challenges encountered in 2023, 2024 is expected to be a year in which a more comprehensive and action-oriented approach will be adopted for sustainability. In this context, Doğuş Otomotiv will continue to develop and implement local strategies in line with global trends.

Sustainability Strategy

As Doğuş Otomotiv, while developing our sustainability strategy, we aimed to address the problems that the world is facing and for which we now have to produce solutions together, in line with our sphere of influence, and to achieve the goals we set regarding our primary focus areas.

In this context, the new priority focus area study conducted in 2023 adhered to the double materiality approach, evaluating its alignment with our sustainability strategy. Our sustainability strategy is regarded as a pivotal element that will propel our company into the future.

Our Corporate Sustainability strategy is to focus on continuous improvement within our value chain, to manage our social and environmental sphere of influence by showing superior performance with a full, timely, and accurate service approach, and to be an indispensable and reliable business partner for our stakeholders. At Doğuş Otomotiv, Corporate Sustainability encompasses the approaches we employ to devise solutions for the social, economic, and environmental challenges within our sector, as well as our corporate conduct across all operations.

Our Strategic Sustainability Management Approach

Since 2009, Doğuş Otomotiv has diligently monitored the global developments in Strategic Corporate Sustainability matters across the globe and the corporate standards that have evolved in line with these developments, and updating its sustainability strategy, priority issues, and risks and opportunities in this direction.

Predicting and taking precautions against non-financial risks, stakeholder participation approach and transparency, and assessing the possible financial consequences of social and environmental risks, which are seen as indispensable factors in sustainability issues by the developing and changing standards in the world, summarize Doğuş Otomotiv’s basic sustainability approach. Our efforts to integrate this approach into all our business processes continue to evolve every year.

Doğuş Otomotiv Sustainability Management Approach



Management of Non-Financial Risks

The management of non-financial risks, which constitute the cornerstone of Doğuş Otomotiv’s sustainability strategy, is generally handled and monitored in line with the “Sphere of Influence and Priority” principle. The results of the Priority Areas of Focus Workshop, held for the third time following sessions in 2009 and 2018, were assessed in 2023. These results were then presented to the Doğuş Otomotiv Corporate Governance and Sustainability Committee for review and approval, followed by submission to the Board of Directors. The topics identified through this workshop, which evaluated sustainability risks and opportunities, have been earmarked for ongoing monitoring and target-setting starting in 2023. The priority areas of focus disclosed within the scope of the Corporate Sustainability Report are managed as non-financial risks by the Corporate Governance and Sustainability Committee directly reporting to the Board of Directors. Besides, depending on the economic impact, Financial Risks under the title of Risk Management are also considered the subject of primary areas of focus. In addition, a direct connection has been established between the members of the Corporate Governance and Sustainability Committee and the Early Risk Detection Committee.

Main Objectives of the Corporate Sustainability Strategy

- Being a Part of Economic Development*
As Doğuş Otomotiv, we aim to be the most preferred and trusted stakeholder in the sector we operate in, primarily for our employees, customers, and business partners. For this reason, we prioritize becoming a sustainable company focused on implementing a reliable and value-producing supply chain model. We aim to meet the expectations of our stakeholders through all our activities and business conduct, positively

influencing our sphere of development and contributing to economic growth.

- Reducing Our Environmental Impact*
We consider raising our environmental awareness by reducing the use of natural resources among our most important goals for long-term success. For this purpose, we work to reduce our environmental impact on water consumption, energy efficiency, and waste management practices.
- Achieving the Highest Standards in Governance and Business Ethics*
To create a culture of transparency and reliability at the highest standards at every stage of our business, we improve our corporate governance and ethical processes each day and support it with our corporate policies.
- Developing A Culture of Safety in Traffic with the Traffic is Life! Program*
As part of our product and service responsibility, we invest in the Traffic is Life! Platform to raise awareness of safe driving in traffic, and contribute to being a part of the solution to social and personal safety issues by making individuals of all ages adopt this culture.

Corporate Sustainability Management

Doğuş Otomotiv has been publishing a Corporate Sustainability Report since 2009 in accordance with the GRI (Global Reporting Initiative) Global Reporting Framework. Corporate policies related to the performance areas reported within the scope of the said framework were worked on by the subcommittees established by the members of the Corporate Sustainability Council in 2010, and the policies prepared were presented to the Corporate Sustainability Monitoring Committee and approved.

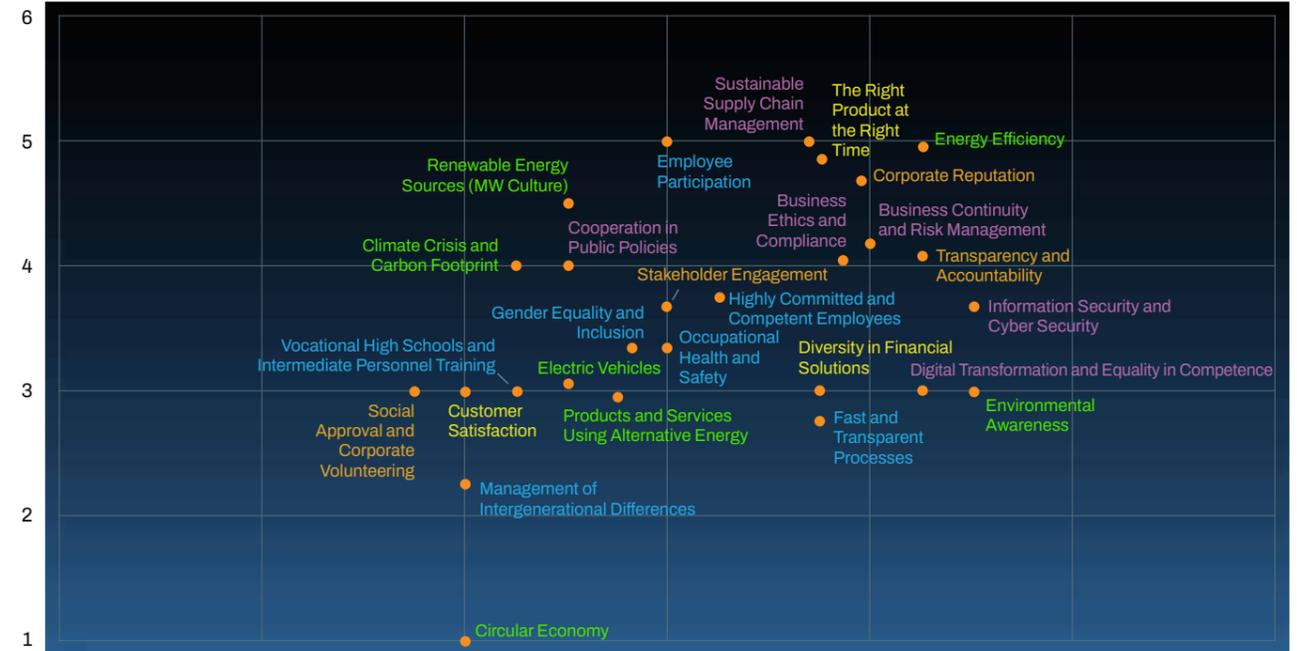
In 2017, our material issues were updated with the participation of the Corporate Sustainability Council and Corporate Sustainability Committee members, considering the changing terms and conditions and stakeholder expectations. Performances related to the updated primary areas of focus started to be implemented in 2018, while the work plans created in line with the targets related to these performances were implemented in 2019.

In 2020, the ISO 14001:2015 Environmental Management System was implemented and in 2021, the audits were successfully completed, and the certificate was obtained. In addition, in 2021, the implementation of the ISO 9001 Quality Management System, ISO 27001 Information Security Management System, ISO 45001 Occupational Health and Safety Management System, and ISO 50001 Energy Management System was completed. Certificates covering all Doğuş Otomotiv sites and operations were obtained.

As Doğuş Otomotiv, we design all our processes and set our targets to act with a responsible management approach throughout our entire value chain. This approach means constructing our corporate governance understanding with a sustainable logic and placing transparency at the core of our management model.

Furthermore, we follow the developments regarding sustainability not only in our country but also in the world, monitor the laws and regulations that directly affect our key stakeholders, and plan our work to integrate the necessary compliance practices into our business processes as soon as possible. In addition to our transition to strategic sustainability management that covers our entire value chain at Doğuş Otomotiv, we strive to create a sustainable supply chain that constantly improves

Doğuş Otomotiv’s Primary Focus Areas 2023 - 2025



the culture of righteous business conduct with an integrated compliance and risk management model within the Company.

We follow a systematic approach in our sustainability management to understand and proactively manage the risks associated with our operations. The fact that the decisions we make regarding our business include carefully calculated risks and sensitive management of these risks provides long-term value for all our stakeholders. In addition, by expanding the scope of risk assessments, we have been constantly updating the sustainability risk and opportunity study since 2020 and regularly providing relevant information to the committees affiliated with the Board of Directors.

This business universe, which has a wide sphere of influence, also requires the management of different expectations from different stakeholder groups, an accurate analysis of the sphere of influence, and a risk management

approach. For this reason, Doğuş Otomotiv changed the name of the Corporate Governance Committee, which works directly under the Board of Directors, to the Corporate Governance and Sustainability Committee in 2016, adding sustainability to the duties of the committee, and commissioned it as an official committee responsible for the company’s strategies, policies, and goals related to sustainability. The committee convened 4 times in 2023. The chairman of the Committee, which consists of five people, is an Independent Board Member while the other two members are non-executive Board Members. Two of the members of the Early Risk Detection Committee, which is affiliated with Doğuş Otomotiv’s Board of Directors and which directly concerns sustainability-related matters, are also members of the Corporate Governance and Sustainability Committee. There is also a Sustainability Council linked to the upper committee. The Investor Relations Representative, one of the members of the Upper Committee, is also a member of

the Sustainability Council and undertakes duties such as collecting information for the Committee when necessary, conveying the Council’s findings to the Committee during the Committee’s decision-making processes, and reporting operational risks and opportunities to the Committee. In addition, the Managing Director of Digital Transformation and Corporate Communications is also an Executive Board Member on sustainability issues as a natural member of the Sustainability Council.

Doğuş Otomotiv Sustainability Council has members from all operational and administrative units of the Company and representatives of its subsidiaries. The Council convened two times in 2023 with online meetings to evaluate the targets and performances of the Company regarding sustainability. The members of the Environmental Committee, which is required for the implementation of the ISO 14001 Environmental Management System, were also formed from

the representatives of the relevant units among the members of this Council and were directly linked to the Corporate Governance and Sustainability Committee under the Board of Directors.

The Corporate Governance and Sustainability Committee is responsible for monitoring the areas related to sustainability and determining and managing the targets at the level of the Board of Directors. The Committee determines whether the corporate governance principles are implemented in our Company, and if not the reason for it, identifies the conflicts of interest that occur due to not fully complying with these principles, and makes recommendations to the Board of Directors to improve the practices. In addition, the Committee informs the Board of Directors about preventive/remedial measures to ensure the implementation of sustainability principles, areas that may create opportunities and operational outcomes. In addition to the implementation of corporate governance principles, the Committee carries out management, consultancy, and coordination activities that may be needed by our relevant institutions and stakeholders, in line with the Company's social, environmental, economic, and ethical responsibilities. Besides, the Committee may delegate some of its duties and responsibilities by requesting the formation of a subcommittee directly subordinate to it. This subcommittee must consist of senior executives appointed by the Board of Directors. The subcommittee, with the support of a working group created by its proposal or the Council, fulfills its duties and responsibilities, participates in Committee meetings, and reports directly and regularly to the Committee. The Corporate Sustainability Council, which consists of managers and employees from all units of our company, reports to the Committee. In addition, the Company has appointed a Sustainability Manager

and a Director within the Digital Transformation and Corporate Communications Department.

Doğuş Otomotiv's Sustainability policies are also reviewed and updated in line with current requirements and changing processes. In 2020, the Anti-Bribery and Corruption Policy, the Prevention of Money Laundering and the Financing of Terrorism Policies, and the Environmental and Energy Management Policy were updated and added to Doğuş Otomotiv's Code of Ethics. The policies are also shared under the relevant heading on the company website. <https://www.dogusotomotiv.com.tr/en/sustainability/strategy-and-management/sustainability-policies>

Detailed information on corporate sustainability management and any fines paid as a result of lawsuits filed against our Company on environmental, social, and corporate governance issues are published on the website within the scope of the Global Reporting Initiative (GRI) index every year: <https://www.dogusotomotiv.com.tr/en/sustainability/sustainability/sustainability-reports>

Doğuş Otomotiv's Sustainability Report has been subjected to limited audit by an independent audit firm since 2018 and published together with the Audit Report. Doğuş Otomotiv, which has been publishing an Integrated Sustainability Report since 2021, will continue to publish integrated reports at international standards and will strive to reflect the requirements of all standards and codes in this field in its reports up to date.

Sphere of Influence and Priority Principle

The stakeholder engagement-oriented sustainability strategy of Doğuş Otomotiv is based on addressing social, environmental, and economic issues, which are directly impacted by the company's activities and in turn, influence its operations. The sphere of influence

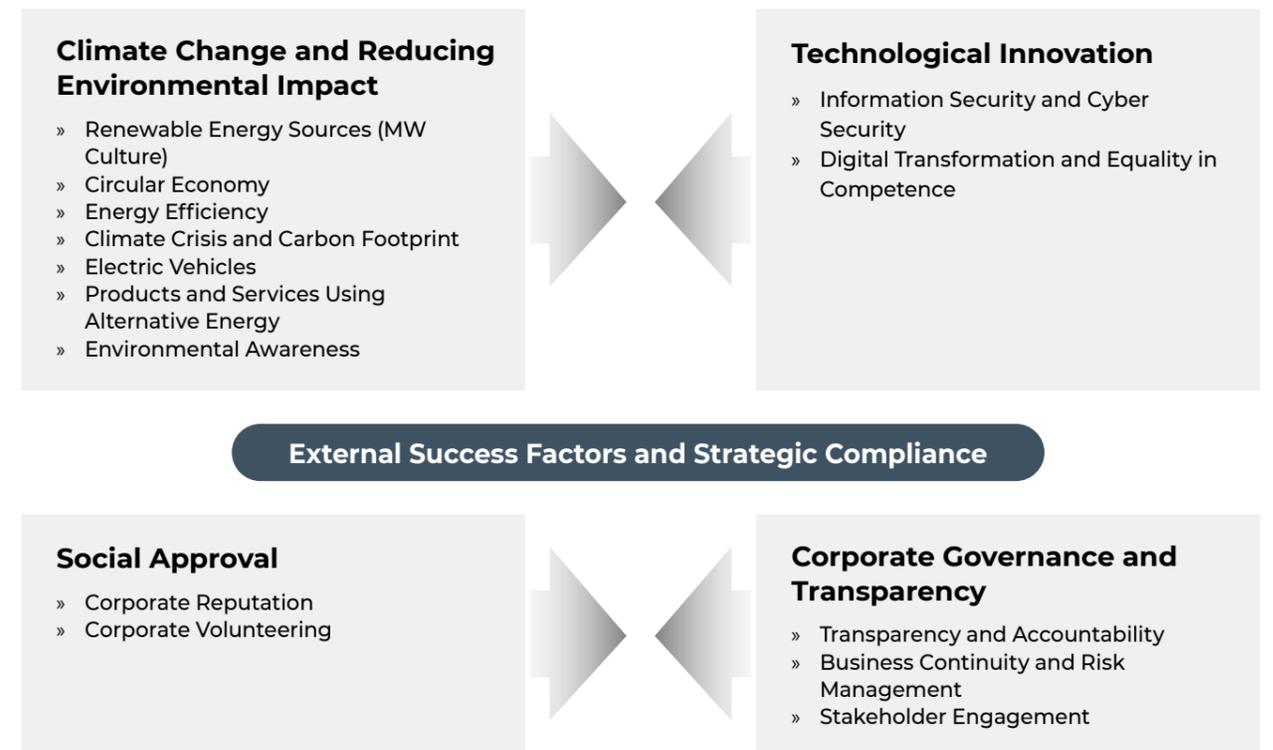
analysis that overlaps with the expectations of the Company's key stakeholders is regularly reviewed and updated when necessary, taking this basis into account. The sphere of influence study related to the risk management model, which started in 2023, will be completed in 2024 and will be delivered to our stakeholders through the Sustainability Report. Details about our priority issues, which were revealed in line with the double materiality principle within the scope of the Priority Areas of Focus Workshop held once again in 2023 after 2009 and 2018, will be disclosed in the Integrated Sustainability Report this year, as it has been for 15 years. In the content of the new workshop, which centers on the principle of double materiality, the United Nations Sustainable Development Goals were included in the process, as in 2018, and the targets determined under these goals were taken into account. Moreover, as of 2020, the "Sustainability Principles Compliance Framework" published by the Capital Markets Board on October 2, 2020, and the "Automotive Industry Sustainability Guiding Principles" published by the Drive Sustainability Initiative and used by Volkswagen AG have been also included in the process.

The priority issues in the social, environmental, and economic areas determined as a result of the Priority Areas of Focus study were categorized under five main headings: Employees and Work Environment, Stakeholder Participation, Environment and Climate Change, Corporate Governance, and Product and Service Responsibility. Detailed performances and targets regarding priority areas are discussed in detail in the 2023 Integrated Sustainability Report. The European Union has updated the Non-Financial Reporting Directive (NFRD) and published the new Corporate Sustainability Reporting Directive (CSRD). Doğuş Otomotiv will review its reporting systems following the regulations

STRATEGIC SUCCESS FACTORS (INTERNAL) AND PRIORITY AREAS OF FOCUS



STRATEGIC SUCCESS FACTORS (EXTERNAL) AND PRIORITY AREAS OF FOCUS



to be implemented as of 2024 and will continue to announce its sustainability performance to its stakeholders as soon as possible, in line with the relevant directives.

Doğuş Otomotiv's key performance indicators of sustainability are disclosed in line with the areas of focus, and the available data are published on a three-year comparative basis. As a company operating in the sales and after-sales services segments of the automotive industry, we cannot conduct a comparison study since there is no peer reporting within the comprehensive reporting option of the GRI on a local and international basis. In addition, our Company primarily monitors the OEMs, which are its primary key stakeholders, and the risks and opportunities in terms of sustainability throughout the sector and sets its targets accordingly.

In 2021, a survey was conducted based on the UN Guiding Principles on Business and Human Rights for Companies to determine the priority issues on Human Rights and to manage risky topics with risk management perception. Following a survey conducted in 2022, a workshop was held with the participation of 20 executives from within the Company to determine the priority topics regarding Human Rights. In the workshop, the United Nations Guiding Principles on Business and Human Rights framework was used for the determined priorities, and the indicators of other global standards under the Human Rights heading were also taken into account. Details about the Company's Human Rights priorities have been explained in detail within the scope of the 2022 Integrated Sustainability Report, while the 2023 performances will be published in the Integrated Sustainability Report.

Stakeholder Engagement
Being perceived as a company that gives importance to its stakeholders' assessments, respects the protection of their

interests, and provides creative services beyond expectations by identifying and constantly monitoring the stakeholders' expectations is of great importance in terms of Doğuş Otomotiv's business goals, strategic growth, and social participation policies. Doğuş Otomotiv takes active roles in non-governmental and professional organizations related to the business world, builds necessary collaborations, and takes part in initiatives, in line with its pioneering and leading position.

Doğuş Otomotiv's corporate communication efforts and relations are based on honesty, transparency, information, and dialog, while the communication strategies and practices are managed and carried out by the Company's Digital Transformation and Corporate Communications Department. All information about the Company and its spokespersons, shared by Doğuş Otomotiv with its stakeholders, is prepared by the Digital Transformation and Corporate Communications Department utilizing an accountable and transparent communication

method and keeping the principle of honesty in the foreground.

Stakeholder Engagement is a method that has been the basis of Doğuş Otomotiv's sustainability strategy for many years and has been integrated into the process in all its brands and operations. Nevertheless, our Company, with its representation in Türkiye of 13 international brands and 14 affiliated product groups, with more than 2 thousand employees and more than 680 service points, faces the different expectations of many stakeholders in different environments. Stakeholder expectations may also change in different regions, different cultures, or different sectors. For this reason, Doğuş Otomotiv describes its key stakeholders as "persons, groups, and organizations that directly affect the Company's activities and that are directly affected by the Company's activities". In a key stakeholder study conducted in line with this definition, our primary key stakeholders have been determined. They include our employees and customers, as well as the manufacturers (OEMs) of the products that we directly import,

given that our activities are focused on direct sales and service.

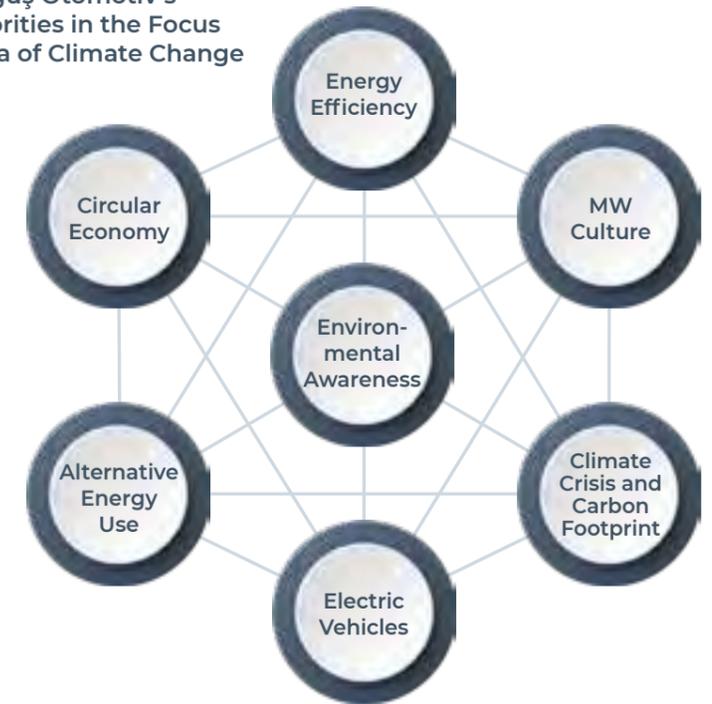
Our Stakeholder Engagement strategy aims to create a responsive and transparent dialog environment with all our key stakeholders, inquire about the expectations of stakeholders in an open-ended and regular manner, and develop solutions or set goals to meet these expectations. In line with its priorities, Doğuş Otomotiv shares information regarding the dialog platforms and the frequency of meetings with its key stakeholders in its Sustainability Report published on its website and updated every year.

<https://www.dogusotomotiv.com.tr/en/sustainability/strategy-and-management/stakeholder-engagement/stakeholder-engagement>

Environment and Climate Change

The ecosystem of the automotive industry is also undergoing a major change due to the changing expectations of consumers, the rapid development of technology, globalization, new merger and acquisition operations, and collaborations. We live in a new century where the approach of individuals to the definition of mobility will also change rapidly. Multi-model transportation systems are becoming more and more common, while smart tools to meet consumers' demands regarding environmental responsibility, security, and information are proliferating. Automotive companies compete to develop new business models that will help them achieve responsible growth. In this dynamic new age, Doğuş Otomotiv believes that tailor-made mobility solutions, innovative sales techniques in the retail industry, and comprehensive partnerships and collaborations with global regulations and practices will be the key to success in the next 10 years. Believing that the companies that will lead this change are candidates to be the

Doğuş Otomotiv's Priorities in the Focus Area of Climate Change



companies of the future, Doğuş Otomotiv further improves its environmental performance as a distributor in the automotive ecosystem and pledges to;

- » Strengthening the trust of customers,
- » Creating change within its sphere of influence through its Authorized Dealer and Service Center Network,
- » Raising awareness about waste management and efficiency,
- » Undertaking to use resources sparingly with the consideration that the ecological environment is a key stakeholder.

Doğuş Otomotiv has openly declared the importance it attaches to the ecological environment with its Environmental Policy published in 2010 and the Energy Efficiency, Water Management, and Waste Management Policies added to it in 2014.

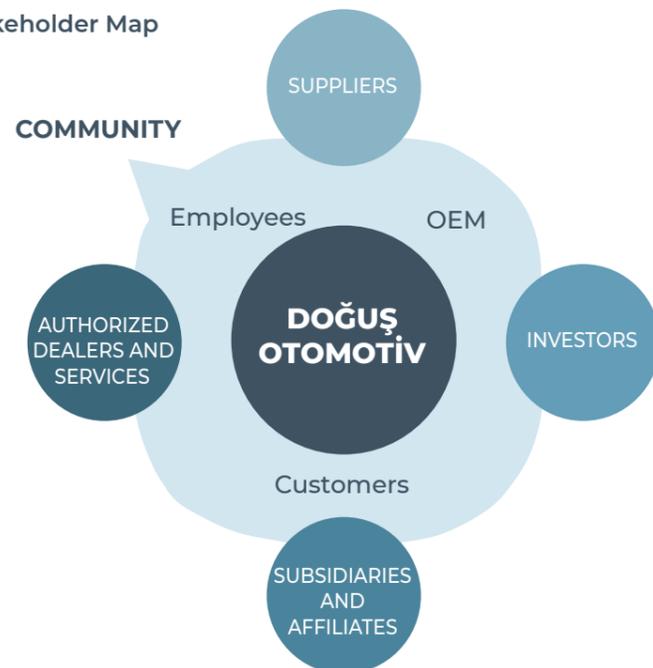
Doğuş Otomotiv continues to be a role model in the sector in terms of managing the medium- and long-term risks that may arise from climate change, ensuring that

necessary process improvements are made. Accordingly, in 2021, the ISO 14001:2015 Environmental Management System has been implemented and certified in all units of the Şekerpınar site. Doğuş Otomotiv also calculated its carbon footprint following the ISO 14064 Greenhouse Gas Reporting system and disclosed it to the public. In 2022, the Company consolidated its data collection system and updated the 2021 calculations to have a more detailed estimate of Scope 3 emissions. Also in 2022, the ISO 50001 Energy Management System was successfully installed and its certificate was obtained.

Doğuş Otomotiv monitors its environmental impact at every stage of its business life cycle, both as a part of risk management and in terms of evaluating its priorities in environmental sustainability, and manages its sphere of influence.

Doğuş Otomotiv launched an important investment project in 2021 to place solar panels on the roof of the Logistics and Spare Parts building in the Şekerpınar site to reduce its environmental impact,

Stakeholder Map



lessen its carbon footprint, and continue its economic and social contribution in line with the UN's Sustainable Development Goals. With this investment of 2.4 million dollars, which was completed in 2022, the company started to obtain 4.2 GWh of electricity from renewable energy sources. The investment covers all of the electricity used by Şekerpınar Logistics Facilities.

For Doğuş Otomotiv, environmental sustainability entails managing its influence across the entire life cycle of its operations. This includes efforts to minimize negative impacts, such as implementing programs to raise awareness of environmental responsibility among key stakeholders, particularly employees. To achieve these goals, the company conducts information and training programs and sets clear objectives for resource efficiency. Doğuş Otomotiv monitors its sphere of influence at every stage of its environmental life cycle, regularly informs its stakeholders to raise awareness, and since 2009 shared its environmental data with the public as part of its Sustainability Reports:

<https://www.dogusotomotiv.com.tr/en/sustainability/sustainability/sustainability-reports>

Transparency and Accountability

The sustainability management system, which is a part of Doğuş Otomotiv's corporate strategy, is defined as the determination of targets in all prioritized social, environmental, managerial, and economic issues, with an understanding of a holistic approach, stakeholder engagement-oriented platforms, and continuous improvement throughout all operational processes of the Company. This system includes all institutions and organizations within Doğuş Otomotiv's value chain and also forms the basis of the Company's stakeholder engagement strategy. Transparency and accountability mean constantly increasing our response potential by establishing comprehensive briefing, measurement, evaluation, and feedback mechanisms to provide our stakeholders with about the performances we have shown to meet their concerns and expectations.

Doğuş Otomotiv has been evaluated in the Borsa Istanbul Corporate Governance Compliance Index since 2011 and in the Borsa Istanbul Sustainability Index since 2015. In these evaluations, which are performed using the same standard indicators as the other companies around the world, the transparency levels and performances of the companies in social, environmental, and governance matters are measured. In 2023, our company received a rating of 9.76 in the BIST Corporate Governance Index and was one of the top performers among the companies in Türkiye. In addition to its success in being included in the BIST Sustainability Index every year after the first year it was announced, our Company also succeeded in getting listed in the BIST 25 Sustainability Index, which was announced for the first time in 2022, and ranked 4th among 295 companies in the world according to the result of the sectoral evaluation made by Refinitiv.

Doğuş Otomotiv also carries out briefing and awareness activities on these issues through different programs to encourage its subsidiaries and suppliers along with its Authorized Dealers and Services in the value chain to be transparent about their non-financial performance.

Doğuş Otomotiv and Sustainable Development Goals

The rapid transformation of the automotive industry in the last five years, particularly in technology, innovation, and digitalization, both in our operating markets and globally, underscores the significant responsibilities that companies like Doğuş Otomotiv must undertake within their sphere of influence. This sphere of influence lies at the heart of the efforts to ensure the economic and social development of societies by putting the private sector at the center of the goals designated under the UN's Sustainable Development Goals.

Doğuş Otomotiv believes that it is of great importance in achieving sustainability to question the social, economic, and environmental expectations of its stakeholders, to develop their ability to respond to these expectations, to determine future strategies based on expectations, and to predict risks and opportunities by analyzing these expectations correctly.

In this context, Doğuş Otomotiv has been publishing the UN's Sustainable Development Goals index as part of its Corporate Sustainability Report since 2017 and discloses its performance in line with these goals. Our company will continue to include sub-targets of the goals related to priority areas as a comprehensive index and corresponding corporate performance metrics in the Sustainability Report.

Doğuş Otomotiv has also been a signatory to the United Nations Global Compact since 2010 and has included the UNGC index in its Sustainability Report for the past 14 years. The UNGC index is published on the website. Additionally, as a signatory to the UN Women's Empowerment Principles since 2022, our company has started to publish its performance in this field within the scope of WEPs on our website.

Doğuş Otomotiv Environmental Lifecycle



 <ul style="list-style-type: none"> » Employment-increasing growth (Authorized Dealers and Services) » Activities to increase women's employment (Equality at Work) » Collaborations with Vocational High Schools 	 <ul style="list-style-type: none"> » Traffic is Life! Platform » Doğuş Otomotiv Volunteering Platform » Information seminars on health » Working from home model » Employee Well-being practices 	 <ul style="list-style-type: none"> » Collaborations with Vocational High Schools » Cooperation with TEV
 <ul style="list-style-type: none"> » Equality at Work platform » Women executive programs » Mentoring programs for female students » Number of women on the Board of Directors » Signatory to UN WEPs 	 <ul style="list-style-type: none"> » Energy Efficiency Policy » Activities related to reducing energy consumption » Solar Power Plant investment » Signatory to UN WEPs 	 <ul style="list-style-type: none"> » Expanding the Authorized Dealer and Service network » Employment of people with disabilities » Increasing the number of female employees » OHS policies and training efforts » Child Labor Policy » Employment at Value and Care Center
 <ul style="list-style-type: none"> » Digital transformation efforts » Climate Change Policies as part of reducing carbon emissions » Solar Power Plant investment 	 <ul style="list-style-type: none"> » All practices related to Human Rights and employee rights » Employment creation activities and educational supports » Human Rights Priority Initiative » Signatory to UN WEPs 	 <ul style="list-style-type: none"> » Waste Management Policies and practices » Activities and practices that encourage waste management in Suppliers and Authorized Dealers and Services » Corporate Governance and Sustainability Assessment Program in Authorized Dealers and Services » New environmentally friendly administrative buildings » Converting food waste into compost » Zero Waste Certificate
 <ul style="list-style-type: none"> » Hazardous waste management » Sustainability Report » Sustainable Purchasing Policies » Sustainable Supply Chain management » Corporate Governance and Sustainability Assessment Program in Authorized Dealers and Services 	 <ul style="list-style-type: none"> » Policies and targets regarding climate change » Emissions Reduction Policy » Environmental Risk Management » ISO 50001, ISO 14001, and ISO 14064 » "Spreading Our Wings to Nature" Awareness Project » Transition to renewable energy 	 <ul style="list-style-type: none"> » Activities to prevent tree cutting through environmental management and waste management » "Spreading Our Wings to Nature" Awareness Project
 <ul style="list-style-type: none"> » Doğuş Otomotiv Code of Ethics and related practices » Human Rights Priority Initiative 	 <ul style="list-style-type: none"> » Signatory to UNGC » Cooperation with TEV 	

HUMAN RESOURCES



Doğuş Otomotiv's Human Resources vision and strategy are determined by the Company's vision of "delivering creative service beyond expectations", placing a strong emphasis on people and consistently prioritizing experience, development, and satisfaction. The Human Resources vision of Doğuş Otomotiv is to become the most preferred automotive company in Türkiye, renowned for its innovative and sustainable human resources practices that foster a cohesive culture where every colleague feels valued. The Human Resources Policy, shaped by this vision, focuses on recruiting employees who:

- » Embrace the values of the Doğuş Group,
- » Possess the competencies required by the Company's dynamic environment,
- » Recognize the importance of the customers,

- » Are willing to learn and develop,
- » Focus their vision on enhancing efficiency within the Company,
- » Demonstrate a system-oriented approach, and
- » Can sustain high performance over the long term.

Doğuş Otomotiv aims to develop a workforce and systems that will propel the organization into the future in the rapidly digitalizing automotive industry. To support digital transformation, the Company provides the appropriate environment and opportunities for developing digital business models and agile working environments by strengthening its employees' current and future competencies.

While advancing on this path, Doğuş Otomotiv embraces values such as exploration, passionate engagement, courage, cultural stewardship, and being innovative

and experience-oriented with all its colleagues, integrating these values into its processes and projects.

In addition to the Human Resources Policy, Doğuş Otomotiv has made public its commitment to employees' loyalty, satisfaction, health and safety, and equal rights through the "Employees and Good Work Environment Policy", which also aims to foster an open and transparent communication environment and establish direct dialog platforms with senior management, along with sustainable employment targets.

The focal points and priorities of Human Resources in 2023 included:

- » Employee Experience, Communication, and Well-being
- » Talent Acquisition
- » Development and Change for the Future
- » Efficiency and Sustainability

1. Employee Experience, Communication, and Well-being

Employee Experience and Communication

At Doğuş Otomotiv, communication management is crucial for the effective implementation of Human Resources processes. All practices related to Human Resources processes are announced to employees via e-mail and business partner managers. To be able to communicate equally with all its employees, Doğuş Otomotiv established a communication platform via Teams in 2022 to reach employees who use email less frequently and those in the field. Through this platform, the Company remained in contact with field teams in 2023 and further expanded the opportunities to establish dialog with all its employees.

At Doğuş Otomotiv, the evaluation of employees' suggestions, opinions, and expectations in company decision-making mechanisms occurs through various channels. Dialog is facilitated via platforms such as employee engagement surveys, regular meetings with senior management, focus group studies, performance management programs, and leadership and mentoring initiatives. Based on the data obtained, necessary adjustments are made to the Company's strategies and policies.

In this regard, communication meetings were held in every department of Doğuş Otomotiv in 2023. During these meetings, updates regarding changes in Human Resources practices were communicated to employees, and their queries were addressed. Additionally, preparations are underway to assess the suggestions provided during these communication meetings as part of the planning for the upcoming period.

Employee engagement research at Doğuş Otomotiv was conducted in 2022 with the participation of 582 individuals. As a result, the loyalty rate increased from 64% in 2019 to 72% in 2022. Following the 2023 employee engagement survey, focus groups were established based on the findings, and their insights and recommendations were presented to the General Manager of Human Resources by the team members. Furthermore, the research outcomes and focus group outputs were shared with the Company's middle management. Managers then set targets for enhancing team loyalty and incorporated employee engagement objectives into the performance system for monitoring purposes. This biennial research initiative will be repeated in 2024 to assess the impact of the actions implemented in 2023.

Another platform for gathering employees' feedback is the Bir'iz Employee Committee, comprised of voluntary representatives from all departments, meeting four (4) times annually to express their views. Additionally, an Employee Representative is elected from among these members. The Employee Representative is elected by the Committee members by voting among the candidates for this position. Annually, the Representative presents employee-related matters identified by the Committee members to the Executive Board and Board of Directors.

In 2023, Doğuş Otomotiv continued its tradition of observing special days and conducting communication activities.

- » On March 8, International Women's Day, female colleagues received gift packages prepared by the Hatay Women's Cooperative, aiming to support women's workforce participation and aid earthquake-affected areas, due to the February 6 earthquake.

- » Medicine Day was celebrated, honoring the Company doctors and nurses
- » Ramadan and Eid al-Adha of all employees were celebrated with chocolate treats. Ramadan feast packages were also prepared for the teams working in the field.
- » On April 23 National Sovereignty and Children's Day, activities were organized for the children of Doğuş Otomotiv and Doğuş Oto colleagues in the 3-6 age group, as well as for those residing in the tent city in the Hatay region.
- » May 19, Commemoration of Atatürk, Youth and Sports Day, featured an event with national gymnast Ayşe Begüm Onbaşı sharing her experiences with employees and their children.
- » Employees who correctly answered all questions during Museums Week received tickets to the İstanbul Modern Art Museum.
- » In June, a project was initiated to fulfill the wishes of Hatay Kumluca Primary School students on report card day. Employees visited the school and fulfilled each student's wish. During that same month, a theater troupe from İstanbul staged a performance for the students, adding to their enjoyment of the occasion.
- » On World Literacy Day, employees who answered questions most accurately were gifted books to promote reading awareness.
- » On October 29, Republic Day, special 100th-anniversary gift kits were given to employees, an enjoyable interview was held with Haldun Dormen, and celebrations were held with a 100th-anniversary ceremony.
- » An interview was held with playwright and trainer Ebru Nihan Celkan to raise the awareness of employees on the International Day for the Elimination of Violence Against Women.
- » To mark the International Day

- of Persons with Disabilities, an interview was conducted with disabled athlete Ufuk Koçak to raise awareness about overcoming obstacles in life.
- » The following events marked the end-of-year celebrations:
 - Distribution of New Year's baskets to all employees.
 - Organization of a New Year's Eve party within the Company.
 - Issuance of D.ream gift certificates to all employees for a group restaurant experience.
 - Recognition of 25 employees who correctly answered all 3 questions through communication channels with double tickets for the Wonder Village event.
 - Organization of a New Year's Market event within the Company.

At Doğu Otomotiv, employees come together at different events throughout the year, aside from special days. Some of those events are listed below:

- » "Ask an Expert" experience-sharing events were held 5 times in 2023, where teams under the age of 30 came together with different unit managers.



- » "Career Journey Conversations" were held with leaders with similar experience to support the career journey of this team, whose average age is 24, who started their careers as Customer Representatives at the Value and Care Center.
- » Employees with Special Needs Meetings were held regularly with disabled colleagues, and employees' opinions and suggestions were received at these meetings. Doğu Otomotiv covers the expenses for the devices used by these employees.

Well-Being Practices

At Doğu Otomotiv, well-being practices are exercised in all aspects, and activities aimed at the needs of coworkers are promoted under the GOWell Development Program, aiming to support employees' well-being across various dimensions.

Physical: Focuses on maintaining physical health by adopting an active lifestyle, regular exercise, balanced eating habits, and an adequate sleep pattern.

Mental: Aims to strengthen mental health, and provides strategies to cope with stress, utilizing

meditation and similar techniques, fostering continuous learning and personal development, and enhancing mental capacity.

Emotional: Focuses on establishing healthy social relationships, developing empathy, increasing skills in coping with emotional difficulties, and understanding and managing one's emotional state.

Social: Organizes workshop activities based on employees' hobbies and interests identified through surveys conducted in the last two years.

Financial: Focuses on budgeting and maintaining income-expense balance, developing savings habits, and achieving financial goals with investment and savings plans.

The well-being survey conducted annually determines the focus areas of employee well-being for the year, guiding activities and initiatives. The GOWell focus areas identified in the 2023 survey were as follows:

- » Developing a Sports Habit
- » Financial Well-being and Budget Management
- » High Focus and Motivation

In this context, the following events were organized:

- » Wellbeing retreat in Mount Ida
- » High Focus and Motivation interview with world champion national athlete Şahika Ercümen
- » Desk exercise workshops
- » Beach volleyball tournament
- » Yoga and Pilates classes
- » Seven different events on topics such as financial well-being and personal budget management.

In addition, the title of "Developing a Sports Habit", which has been the most focused topic for two years, received more extensive attention. To foster a long-term habit of physical activity and support employees in maintaining regular exercise, Doğu Otomotiv partnered with the Multisport card program, which is valid in more than 500 sports facilities. As part of this cooperation, 50%

of the employees' Multisport membership costs are covered by Doğu Otomotiv. Satisfaction surveys were conducted, and areas for improvement were identified. In 2023, 150 employees became Multisport members, enjoying the flexibility to exercise at any affiliated gym with high satisfaction levels.

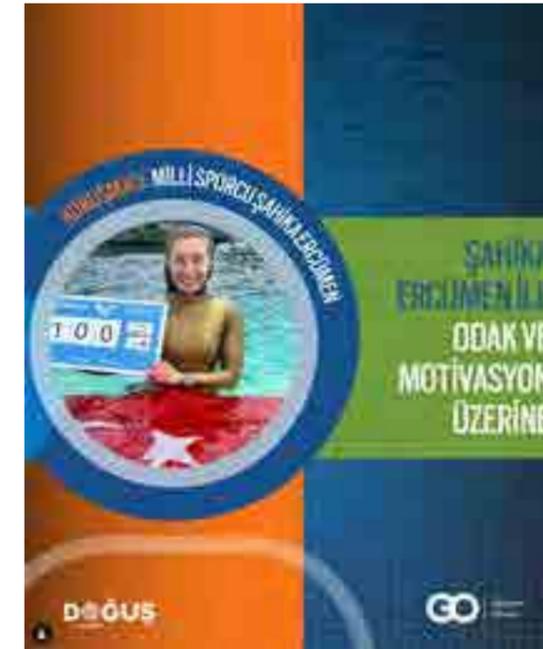
Additionally, a psychological counseling service was introduced through a company agreement, offering employees access to free counseling. Colleagues can also utilize the Avita Live Support Line and benefit from 24/7 unlimited live support service on various issues such as psychological well-being, legal advice, and travel assistance, at no cost.

Fringe Benefits Offered by Doğu Otomotiv

It is clearly stated in Doğu Otomotiv's Fundamental Rights and Responsibilities Procedure that Doğu Otomotiv coworkers, all of whom work full-time, have equal rights and that each coworker is one of Doğu Otomotiv's key stakeholders.

In this regard, Doğu Otomotiv offers its employees the following fringe benefits:

- » Private health insurance for employees and their children aged 0-18
- » Life insurance
- » Food and service support in office and field settings
- » Work allowances for employees who should work remotely due to their duties
- » Briefings for pregnant employees, sending them off on maternity leave with a special celebration organized with their teammates
- » Additional maternity support for our pregnant colleagues in case their coverage expires
- » Maintaining the salaries and Social Security Institution payments of colleagues who are on maternity leave, ensuring that they receive the maternity



Our guest is world freediving record holder Şahika Ercümen

An interview was held with world record holder Şahika Ercümen about "High Focus and Motivation", which is among the focus topics of Doğu Otomotiv employees according to the GoWell survey results.

- » Nursery and transportation service opportunities for female employees
- » Nursery assistance for female employees who are unable to access the contracted Company nursery
- » Institutional discounts at four different private education institutions for the education of employee's children
- » Certain discounts for graduate and doctorate programs for coworkers through collaboration of Doğu Otomotiv with universities
- » Foreign language support for the level required by the task
- » Vehicle-driver allocation and meal support in case of the death of a relative
- » Dietitian support
- » Psychological counseling support
- » Wedding vehicle provision for employees upon marriage

Rewards

The Blue Steering Wheel Awards given under three separate headings at Doğu Otomotiv are categorized as follows:

- » **Veteran:** This recognition is awarded every 5 years, starting from the 10th year of service, to foster and acknowledge employees' loyalty to the Company through a special ceremony.
- » **Trailblazer:** Among all the projects implemented during the year, the most successful ones are rewarded on the Idea Platform.
- » **Enthusiast:** This award is given by the managers of the relevant brand or department to instantly evaluate the success of their coworkers. Within the scope of this award, the coworkers are presented with a gift certificate, the amount of which is reviewed annually, and a plaque showing that they have received the award. The plaque is presented to the coworker by his/her manager in the presence of his/her teammates.

Importance of Employee Ideas and Projects at Doğu Otomotiv

Changing dynamics of the business world and differentiating expectations and conditions require companies not only to manage their employees, but

Birthday of Ideas at Doğuş

The 6th “Birthday of Ideas” event, where Doğuş Otomotiv and Doğuş Oto employees had the opportunity to share their projects arising from their innovative ideas, was held in 2023.



also to establish a dialog with them through collaboration, question their expectations, and have the employees participate in all processes by ensuring that their suggestions and feedback about business processes directly reach the senior management. Thus, a much more productive business environment is created, an innovative and competitive company structure is achieved, and healthier relations with other stakeholders through employees are established.

In 2023, 1,540 ideas were submitted to the Idea Platform, which was established to create effective and sustainable improvement activities and enable employees to share their creative and innovative ideas for internal applications or business processes. Of these ideas, 287 were approved and 258 were implemented.

In addition, the teams implement various process improvement projects focused on efficiency, quality, cost savings, additional turnover, customer satisfaction, employee satisfaction, sustainability, social awareness, and occupational health and safety every year by improving

the business processes related to their work areas. In this context, approximately 149 projects were put into practice in 2023. A return of approximately 84 million TRY was obtained from the ideas and projects shared by the employees, with the amount totaling 104 million TRY with the inclusion of the Authorized Dealer and Service network.

Among these improvement projects, the ones that have the potential to become widespread were explained to all employees by the project owners at the Birthday of Ideas at Doğuş event in 2023. Projects in the fields of Customer Experience, Data, Innovation, and Sustainability were shared with all employees at the event, which was organized to spread the projects and inspire the emergence of new ideas.

At the Birthday of Ideas graduation ceremony held with the slogan “Keep It Simple, Keep It Smart!”, 122 employees who were the owners of the best ideas and projects selected among these ideas and projects received their awards from the senior management. At the same time, 24 new Lean Leaders who successfully completed the

Lean Leadership Training Program received their certificates and became Lean Leaders.

Aiming to spread the culture of continuous improvement to our Authorized Dealer network and benefit from the development of business processes with the participation of employees, the Idea Platform was expanded to dealerships through the Drive department in 2023.

Human Rights Management

In 2020, Doğuş Otomotiv appointed a Human Rights Manager and formed a working group to define its human rights priorities. Training sessions were conducted to educate this group on human rights issues.

Doğuş Otomotiv published its corporate Human Rights Policy in 2010 and became one of the first companies in Türkiye to make a statement on this issue.

Doğuş Otomotiv adopts the United Nations Guiding Principles on Business and Human Rights and believes that these principles should be a role model in respecting human rights. In the 2021 assessment of current and

potential risks, with a focus on process management, a manager responsible for human rights was appointed. In the next step, a working group consisting of representatives of several brands and functions of the Company was formed in 2022 to determine the priorities and raise awareness in line with international human rights laws, with the first Human Rights Workshop being held in December 2022. In 2023, the working group responsible for human rights came together and evaluated the results of the Human Rights Workshop, and the agreed-upon results were presented to the Corporate Governance and Sustainability Committee. The performances implemented in 2023 in line with human rights focus areas are explained in detail as part of the 2023 Integrated Sustainability Report.

Equal Rights and Opportunities

Under the title of “Justice and Equality”, which is the 3rd article of Doğuş Otomotiv’s Ethical Principles, it has been stated that “We treat all our stakeholders and each other fairly, and we avoid discrimination”. Doğuş Otomotiv follows an “Employees and Good Work Environment Policy” independent of religion, language, race, color, gender, age, ethnicity, disability, citizenship, or other social status protected by legal regulations.

- » Development Programs for Women
- » Special arrangements for our mother employees
- » Reverse Mentoring Programs carried out in cooperation with the senior management of the Company and the Y+Z generation
- » Periodic meetings with university and high school interns
- » Events promoting diversity, including gatherings of employees with disabilities
- » Conversations aimed at increasing awareness in the

publication and follow-up of the “Workplace Principles Policy Against Domestic Violence” policy driven by a team of 22 employees. Under this policy, Doğuş Otomotiv provides the following support to employees affected by violence:

- Confidential, free psychological and legal counseling
- Up to 5 sessions of pedagogical consultancy
- Change of company phone number
- Salary payment to a different account

2. Talent Acquisition

Doğuş Otomotiv plans its Human Resources and employer branding processes meticulously to attract the best talents and provide them with a satisfying experience for personal growth.

The recruitment process is managed end-to-end according to the requirements of the Personal Data Protection Law. The recruitment process at Doğuş Otomotiv starts with the Digital Recruitment platform when

the manager of the relevant department examines the Human Resources budget through the system and opens a system request. The opened request is published on the Company website, Doğuş Holding’s recruitment page, and the relevant recruitment platform, again integrated with the announcement on the system. In addition, career opportunities are also published on portals such as LinkedIn, Youthall, Toptalent, and 100s Club.

Candidate applications are streamlined through a digital application form, automatically filled with resume information via RPA (robotic process automation). Once a candidate is selected, they can obtain health documents free of charge at contracted hospitals.

When the candidate’s recruitment process is completed, he/she is directed to the WeUp mobile application for orientation and he/she can access all information about the Company on this application. A welcome kit is given to newly recruited coworkers. In addition, on the first day of new coworkers, a companion is appointed so that



Biz’De Internship Program

In 2023, 50 summer interns and 49 project-based interns interned at Doğuş Otomotiv within the scope of the Biz’De Internship Program.

the newly hired employee can easily understand the daily workflow of the department. The companion supports the new employee in all processes.

In addition, an orientation program is organized at regular intervals with the participation of representatives of all departments for new employees to get to know the Company closely and adapt quickly. In the program, in which managers of different departments transfer information about their business areas and the Company to new employees, new employees have the opportunity to gain comprehensive insights into the Company. In addition, compulsory pieces of training such as e-orientation video, OHS, PDPL, and Information Security are shared with the employees on the first day of employment.

In 2023, sixteen new graduates have started to work at different departments with the "You Are the Future - New Graduate Program". These employees were included in a 160-hour training program with different training

contents to support their personal development. In the last step of this development journey, which will conclude in 2024, they will implement social sustainability projects in groups, focusing on supporting the female workforce and promoting environmental, children's, and animal rights.

Notably, the program was awarded the first prize in the Automotive category in Toptalent Türkiye's most popular Talent Programs TOP100 competition in 2023.

Within the scope of talent acquisition and employer branding activities, Doğuş Otomotiv participated in the career days of 39 universities in 2023, met with students on online and face-to-face platforms, and provided information about the automotive industry. In addition, students were included in the Biz'De Internship program by applying from career platforms such as Kariyer.net, LinkedIn, and Youthall. In 2023, Doğuş Otomotiv hosted 50 summer interns and 49 project-based interns within the scope of the internship.

In 2023, as part of our efforts in employer branding, we developed video series like "Exploring Doğuş Otomotiv: Your Questions Answered" and "A Day at Doğuş" featuring our employees. This series aimed to provide insights into the working environment and employee experiences at Doğuş Otomotiv. Consequently, we consistently shared these videos on our social media platforms throughout the year.

In 2023, Doğuş Otomotiv Human Resources career site, kariyer.dogusotomotiv.com.tr, was launched. Through this site, candidates can easily access all information such as Doğuş Otomotiv's field of activity, functions, working model, development programs, and opportunities offered, while also viewing career opportunities.

In addition, Doğuş Otomotiv has become one of the top 20 most preferred companies in Türkiye by improving its rankings within the scope of the Universum Türkiye's Most Attractive Employers 2023 research, conducted at 59 universities across Türkiye and published annually in Harvard Business Review.

3. Development and Change for the Future

At Doğuş Otomotiv, the development needs of employees are fed by the constant flow of information provided by different Human Resources applications. The information obtained from the following 3 processes is analyzed on an individual basis and the development needs headings for the relevant year are determined.

- » Competency Evaluation System
- » Performance Evaluation System
- » Potential & Backup Process

As a result of analyses performed for all needs at Doğuş Otomotiv, the "Personalized Training Suggestion" system was

implemented to ensure that colleagues receive development content in parallel with their competencies that are open to development and participate in programs. Through this system, development programs tailored to employees' competencies were disseminated to all staff via visually-triggered email notifications.

By analyzing the competency evaluation system, performance evaluation system, global trends, and Company strategies, in addition to development needs collected from one-on-one meetings with managers, the training and development program for 2023 was crafted for all levels of employees. Throughout the year, a range of training initiatives, including in-class sessions, online webinars, workshops, and activities, were organized to address these needs. In this context:

- » Within the scope of the leadership development program, "Development Programs for the Future" were carried out for new managers who manage teams and unit managers who manage units, to develop their leadership skills, to provide them with the opportunity to create high-quality teams, and determine their management styles.
- » As part of the leadership development program, the "Management Development Academy" program continues to develop strategic leadership competencies and business approaches for managers in cooperation with Sabancı University. In addition, two modules of the "Solution Oriented Coaching Program" carried out in cooperation with Erickson Coaching International Türkiye have been completed. Managers who wanted to become internal coaches were also supported to participate in the 3rd and 4th Module training.
- » Content developed to support well-being in physical, mental,



- and psychological aspects continued to be delivered to employees under the umbrella of GOWell.
- » Workshops focused on "sports, arts, and workshop training sessions", identified as employees' top development areas, were conducted based on the feedback from the survey.
- » Again under this heading, Doğuş Otomotiv participated in the İstanbul Marathon event to support Darüşşafaka Society within the scope of healthy living and social responsibility.
- » A new era has started this year with the participation of new mentors in the mentoring program, which has been maintained since 2012. The aim is to support the constantly learning and developing organization and provide cultural unity by ensuring that the 15 mentors involved in the mentoring process transfer the Company's culture and

values to 40 mentees who have newly joined the Company and are at the beginning of their careers. The Reverse Mentoring program, which has been carried out since 2018, was held again this year under the name "Learning from Young People - Reverse Mentoring Program" with 11 reverse mentors and 11 mentees. The program aims to support understanding of developing digital technologies and social media use, new digital trends, perspectives on cultural and social life, and to learn about intergenerational communication.

- » Within the scope of the Doğuş Otomotiv training program, the "Personal Learning Platform" application was launched in 2023 to support the development of employees in line with their needs and interests. In this context, the costs of employees who are members of leading learning platforms (Storytel,

New career site

Doğuş Otomotiv launched its new Human Resources career site, kariyer.dogusotomotiv.com.tr in 2023.





Linkedin Learning, Cambly, Harvard Business Review, Neo Skola, Hapaka, etc.) are supported by 50%.

To ensure the sustainable success and support the development of blue-collar employees working at Doğuş Otomotiv and Doğuş Oto, the “Change Makers in the Workshop Program” was prepared in cooperation with Bahçeşehir University. The program included technological developments in the automotive industry, customer expectations, and the importance of service network. Role plays and case studies provided support for the training. Sessions were conducted with 30 groups comprising a total of 566 participants.

Believing in the importance of accessible education, Doğuş Otomotiv has moved its Training and Development Platform “GO” (Development School) to mobile. This allows all employees to access GO from their phones, enabling them to participate in online training and view instructional videos at their convenience.

Doğuş Otomotiv, which always keeps development and change in its focus, constantly updates all systems and programs used in

digitalization processes as needed. The Company digitally oversees all its operations through various tools, such as Informatics, HR Human Resources Management System (HRMS), Dynamic Self-Service HR Platform, D-Human 4.0 Performance Management System, GO Gelişim School Learning Management System (LMS), Bilişim BI Analysis and Reporting, Personal Data Protection Authority Compliant Recruitment Platform, and the ORA - Office Reservation Assistant application, which was introduced alongside hybrid working arrangements in 2023.

At Doğuş Otomotiv, performance evaluation is conducted based on department/brand and individual employee assessments, resulting in a performance score. At the start of each year, the Company aligns its targets with its financial and strategic objectives and then translates them into departmental and brand-specific goals. Workshops are conducted to introduce new initiatives and projects slated for the year, with a focus on each brand and department. These identified focus areas are subsequently presented to the Executive Board and Board of Directors as part of the budget planning process.

Following this process, individual goals are determined to achieve department and brand goals. The determined targets are entered into the D-Human 4.0 system and the entire process is monitored through this system. Targets are monitored throughout the year and revised with manager approval when necessary, while evaluation actions begin in the last quarter of the year. The performance evaluation process commences with employees assessing their own goals, followed by the formation of the final evaluation result through interviews and feedback sessions with their managers. Each target is assigned a target, lower limit, and upper limit, and the resulting score is calculated by the system based on the realization rate within these parameters. The expected performance standard set by Doğuş Otomotiv is to attain 100 points out of a total of 120 points. In the last step of the performance evaluation cycle, the Company’s development areas are identified and new focus areas are explored to achieve sustainable success.

D-Human 4.0, used as a performance management platform, is built on the HumanSoft infrastructure. Platform

management and development planning are coordinated with Genbil and Doğuş Technology companies.

The performance system infrastructure and process were updated in 2022 to align with sectoral dynamics, current trends, and employee expectations, ensuring compatibility with constantly evolving business needs and practices. Improvement suggestions were received through studies conducted with 6 different focus groups within the Company, and appropriate solutions were offered and implemented according to these suggestions. From the beginning to the end of this process, transparent communication was maintained with the employees, with the support received from experienced consultants from Design4Talent, and information was also shared on goal setting and evaluation methods.

In addition, within the scope of the performance process change, a Goal Coach team was established from brand and department employees at Doğuş Otomotiv, which provides guidance and coordination to the teams regarding the performance process. The function of this team is summarized below:

- » Helping to pursue goals that differentiate personal performance,
- » Supporting coordination between relevant regions/ brands,
- » Target prioritization to focus on a small number of targets and support in determining the most effective indicator,
- » Being informed about new regulations in the system and disseminating information,
- » Support in ensuring that target revision and approval stages comply with the determined schedules.

Performance management results are seen as a function that provides information for

measuring employee development and recognizing opportunities. Evaluation outputs continuously contribute to the training and development plan, talent analysis, and career and compensation management areas.

Having gained momentum in Doğuş Otomotiv in recent years, RPA initiatives continued in the field of Human Resources in 2023. Personnel transactions, which include intensive operational transactions, have also been included in RPA practices, and employee recruitment, report, and termination notification processes carried out with Social Security Institution have been transferred to the robot.

In line with the digital transformation strategy, the Customer Experience Development Program was implemented with new term participants in cooperation with Sabancı EDU within the scope of GO-DGTL Academy, aiming to support the development of the Company’s digital skills and competencies.

Within the scope of GO-DGTL Academy, the RPA 101 webinar was organized to popularize RPA, which enables the automation of our routine and repetitive tasks through a virtual robot, within the Company and to include new participants in development studies.

In 2023, Doğuş Otomotiv Human Resources won first place in the PERYÖN - Digital Transformation Leadership awards with its work on Human Resources practices and in supporting digitalization throughout the Company.

4. Efficiency and Sustainability

In all efforts carried out in line with Doğuş Otomotiv’s Human Resources strategies and vision, attention is paid to having a positive impact on social sustainability and influencing the entire value chain.

DRIVE (Doğuş Otomotiv’s Route: People and Education)

Established to maintain and expand Doğuş Otomotiv’s Human Resources policies, the DRIVE Authorized Dealer network aims to activate the corporate structures in Human Resources management, and consequently achieve sustainable success in customer satisfaction and business results.

Upstream and downstream improvements in the supply chain network are among the priority expectations in changing and developing standards and regulations regarding sustainability. Remarkable progress has been made in improving Human Resources practices in our Authorized Dealers and Services, to which we have given strategic importance for a long time.

Our Company has continued intensive efforts towards vocational high schools, aiming to train the talents that will shape the future of the automotive industry in 2023, too.

- In this direction;
- » Within the scope of the “Professional from Doğuş” (an equivocal meaning: a natural professional) project, the student selection process was carried out in Vocational and Technical Anatolian High Schools with a VW Laboratory in the 2023 academic year. During these visits, the students’ career development and professional opportunities were shared with the department teachers, and their career planning was supported. We continue to support our Authorized Dealers in raising funds for 140 students selected from among the students interviewed in 23 school visits in vocational high schools throughout Türkiye.
 - » In 2023, under a protocol signed with Konya Vocational and Technical Anatolian High School and with the backing of the Scania brand, a collaborative

effort was initiated. The goal was to help the Drive department develop skilled workforce resources for our Authorized Dealerships. This entailed fostering the professional growth of students in the heavy vehicle sector throughout their schooling and identifying exceptionally talented individuals to join the sector. As part of this initiative, a Scania class was established, and students were selected accordingly.

- » Authorized Dealers continued to meet with young students in different provinces of Türkiye and inform them about the future of the automotive industry, aiming to improve students' perspectives on the automotive industry, contribute to their personal and career development, and provide guidance on business life issues. In 2023, we participated in career day events at TED University, Çanakkale 18 Mart University, İstanbul Gelişim University, İstanbul Nişantaşı University, Dicle University, and İzmir Kâtip Çelebi University.
- » The "Drive Human Resources Awards", which recognize the most successful Authorized

Dealers for their efforts in developing and institutionalizing Human Resources practices within Doğuş Otomotiv's Authorized Dealer organization, continued in 2023.

- » While the Drive department continued to contribute to employee training and development processes, it organized a training titled "Competency-Based Interview Techniques" for the Human Resources professionals and Sales and Service Managers of our Authorized Dealers. Additionally, in cooperation with Sabancı University under the title of talent management and employee development, the "Manager Development Program", specially designed for the manager-level employees of our Authorized Dealers, was implemented, and the certification process was completed.

The Employee Loyalty Survey, organized by the Drive department and conducted by an independent research company, was carried out across Authorized Dealers in 2023. Based on the results obtained, the Company's senior management

was informed, and support was provided in creating action plans.

Following the earthquake catastrophe in our country in 2023, the coordination of the Disaster Support Management process was undertaken, leveraging the Drive team's influence in the region due to the Company's sustainability strategy and its familiarity with the Authorized Dealer organization employees. A "Disaster Coordination Center" was established, bringing together 300+ Doğuş Group companies, OEMs of Doğuş Otomotiv brands, and the entire Authorized Dealer organization. The aim was to provide swift, agile, and accurate assistance to those in need. In addition, the Disaster Support Management process has been carried out from a single center, preventing potential confusion, communication issues, and the risk of aid not reaching the intended recipients in need. Some of the work that has continued since the day the earthquake occurred is shared below:

- » From the first moment of the catastrophe, support was provided to transport people



Drive Human Resources Awards

The winners of 2023 received their awards at the 5th "Drive Human Resources Awards" organized by Doğuş Otomotiv Authorized Dealer Human Resources Development, Drive.

affected by the earthquake to safe places and provinces, and the transportation process was organized in coordination with our Authorized Dealers in the surrounding provinces.

- » Work plans were established for colleagues volunteering in material sorting and packing at our old Head Office building to prepare collected in-kind aid for shipment. The volunteers underwent rapid Occupational Health and Safety (OHS) training, and tasks were assigned accordingly.
- » Our food and beverage companies established mobile kitchens to prepare hot meals at vehicle inspection stations affiliated with Doğuş Group and at our Authorized Dealership in Iskenderun, thus supporting the food needs of the local people and Authorized Dealer employees.
- » Along with the aid collected in the old Head Office building, which was converted into a warehouse for disaster relief, the materials prepared to be shipped to earthquake zones were carried by 15 trucks with the support of our Authorized Dealers.
- » Together with Doğuş Group employees and Authorized Dealer organization employees, 3,013 boxes of aid materials were collected and delivered to those in need.

- » 75 containers and air conditioners were sent to disaster victims who remained in the affected area and were unable to meet their shelter needs due to the earthquake.
- » In addition, aid support was provided for the employees of our Authorized Dealers in the region whose buildings were severely and moderately damaged due to the earthquake.
- » A communication line has been created for our colleagues who were psychologically affected after the earthquake, and a psychosocial support process is carried out with expert psychologists.

With its work, the Drive team was entitled to receive the "Difference Makers" award in the "Creating Value in Difficult Times" category at the Human Value Awards organized by PERYÖN "People Management Association of Türkiye" in December 2023.

Within the scope of Doğuş Otomotiv's sustainability efforts, our Administrative Affairs and Technical Affairs departments carried out the following work:

- » It is planned to save 34,836 kWh of electricity and 15 tons of CO₂ annually by ensuring that the monitors in the manager and meeting rooms are automatically turned off every day.

- » By automatically setting the printers to deliver double-sided output, 2 tons of CO₂ emissions were prevented.
- » 1 ton of CO₂ emission was prevented by connecting the outdoor smoking heaters to a thermostat and making them run according to the temperature.
- » Paper savings were achieved by implementing an online platform for signing documents during the Company vehicle purchase process, reducing the need for printed materials.
- » By ensuring that obsolete materials are used in Group Companies and Doğuş Oto, savings were achieved in the cost of new purchases, the cost of energy to be used in the disposal of products, and the production of environmental waste.

The Human Resources department also examines all business processes within the scope of sustainability and implements digitalization projects that will minimize the use of paper.

Doğuş Otomotiv will continue its efforts to become the most preferred automotive company in Türkiye with its innovative and sustainable human resources practices, while strategically identifying new focus areas for 2024.



Two honorary awards

Doğuş Otomotiv won PERYÖN's (People Management Association of Türkiye) Digital Transformation Leadership award in 2023, and the Drive team was deemed worthy of the difference makers award in the "Creating Value in Difficult Times" category for its work during the earthquake.

DOĞUŞ OTOMOTİV CODE OF ETHICS

Intending to build a view of the future of our country and our world, propagating this perception and deepening it where it is widespread, and functioning in a supra-sectoral role with the vision of being an example to the whole society, Doğuş Otomotiv has published its Code of Ethics in 2012, which clearly sets out the way of doing business with all its stakeholders. With Doğuş Automotive's Code of Ethics, Türkiye's first code of ethics, which is prepared in global standards and which is not adapted from abroad, our Company has undertaken and this time documented its promise to display honest and ethical behavior in its relations with its employees, customers, business partners, and competitors. Doğuş Otomotiv develops a dialog with all its stakeholders in a fair and transparent manner by adopting high standards of professionalism, fairness, dignity, and ethical behavior. In accordance with the Code of Ethics, any breach that occurs or has the potential to occur is seriously addressed in our Company, irrespective of the cause.

The level of knowledge and the sensitivities of our employees and managers on the subject are of great importance in the complete and proper implementation of Doğuş Otomotiv's Code of Ethics. For this reason, Doğuş Otomotiv Ethics Line acts as a notification mechanism that can be accessed at any time by all our employees and is managed by an independent organization.

Our efforts to raise awareness for the Code of Ethics and provide all our stakeholders, especially our employees, with its content are ongoing. After 2020, 2021 and 2022, our company continued to work from home in 2023. Although face-to-face training was not given due to the pandemic, ethics training over the e-learning system continued in 2023, both within the orientation training for beginners and through training assigned to individuals.

In 2023, information on the Code of Ethics was also included within the scope of 900 employee/hour e-orientation training provided to 360 employees in Doğuş Oto and Doğuş Otomotiv companies.

The training given between 2015-2023 is as follows:

- » 2,930 employees/hour for 1,172 people at Doğuş Otomotiv
- » 3,916.5 employees/hour for 2023 people at Doğuş Oto.

Policies included in Doğuş Otomotiv's Code of Ethics are:

- » Corporate Compliance Policy
- » Economic Development Policy
- » Market Presence Policy
- » Indirect Economic Impacts Policy
- » Environmental and Energy Policy
- » Sustainable Purchasing Policy
- » Product and Service Liability Policy
- » Employees and Work Environment Policy
- » Equal Pay for Equal Work Policy
- » Occupational Health and Safety Policy
- » Performance Management Policy
- » Human Rights Policy
- » Community Participation Policy
- » Customer Health and Safety Policy
- » Diversity and Equal Opportunity Policy
- » Anti-Bribery and Anti-Corruption Policy
- » Anti-Money Laundering and Combating the Financing of Terrorism Policy

Doğuş Otomotiv's Code of Ethics contains the commitments and strategies of our Company on all ethical issues and is publicly disclosed on the official website of the Company:

http://www.dogusotomotiv.com.tr/newdogusotomotiv_files/201761691821781_DogusOtomotiv_Tr.pdf

TRAFFIC IS LIFE!



One of Doğuş Otomotiv's primary areas of focus is the social responsibility platform, Traffic is Life! Leaving 19 years behind, the platform aims to develop a positive culture with safety awareness in traffic with the practices it executes in light of the needs and expectations of society.

Considering sustainability as part of its strategy, Doğuş Otomotiv carries out its activities with a sense of responsibility towards its stakeholders and society. In this context, Doğuş Otomotiv launched a social responsibility platform in 2004, Traffic is Life!, aiming to contribute to social development and leave a lasting impact on the future.

As the longest-running corporate responsibility project in the sector, the Traffic is Life! Platform has engaged in awareness-raising activities for diverse target audiences over the past 19 years. The Platform's mission is to positively influence the behavior

and habits of individuals across all age groups regarding traffic safety, integrating these principles into our daily lives. The Platform believes that a positive cultural transformation in traffic will make a positive contribution to all areas of life, which will pave the way for more livable cities and a better future.

In response to evolving societal habits and living conditions, the Traffic is Life! Platform has expanded its focus beyond education to address the changing understanding of mobility. Furthermore, it has adopted a strategy to leverage social media and digital platforms

effectively, recognizing the shift in media consumption habits and aiming to reach broader segments of society with its messages.

Collaboration with the Turkish Ministry of Education

The training program initiated in 2020 on EBA TV targeting the 5-19 age range group, most affected by accidents in Türkiye, continued into 2023. Training videos on traffic, safe walking on the sidewalks, safe crossing, the importance of seat belts, and many other topics have been permanently added to the EBA TV Education Library, reaching an audience of 1 million students daily.



Cooperation with the Municipality of Küçükçekmece

In 2023, the Traffic is Life! Platform, in cooperation with the Municipality of Küçükçekmece, launched the Child Safety in Traffic project under the slogan "Conscious Children in Traffic Means a Safe Future for Us".

The project, conducted at the Children's Traffic Education Park spanning approximately 5 acres within the jurisdiction of the Municipality of Küçükçekmece, provides theoretical and practical training to 35,000 students aged 5-12 annually under the coordination of the Municipality of Küçükçekmece and Küçükçekmece District National Education Directorate.

With support from the educational curriculum and materials provided by the Traffic is Life! Platform, the project involves municipality trainers delivering training sessions to various age groups at the Küçükçekmece Municipality Children's Traffic Education Park. At the same time, the project aims to raise awareness toward traffic at a young age by giving both theoretical and practical Traffic Safety training in the training area, which also includes a specially designed class and track for individuals with disabilities.



Doğuş Otomotiv's sustainability policies primarily target the preservation of societal well-being and the mitigation of any adverse impacts we may have. Society encompasses all segments affected by our activities, beginning with our stakeholders within our sphere of influence. The Traffic is Life! program, designed to raise awareness among children and young adults of driving age and provide education, is intended to be integrated into the formal education curriculum. With the Traffic is Life! Platform, Doğuş Otomotiv serves the 3rd and 7th goals of the United Nations Sustainable Development Goals.

Distance education for more than 25 thousand students in 14 universities

The Traffic is Life! Platform has maintained its "Distance Education for Traffic Safety" initiative, which was first launched in 2013, throughout 2023. Distance education on traffic safety offered in the "Social Elective Course" category has been recommended by the Council of Higher Education (Yükseköğretim Kurulu, YÖK) and is the first corporate responsibility project included in the universities' SCORM system. More than 20,000 students in 14 universities have been reached so far with the project.

Preparing for driver's license exam with Facebook chatbot

With the Facebook chatbot application, which was implemented for the first time as a social responsibility platform, those who took the driver's license exam in 2023 were given the opportunity to take a test with the driver's license exam questions approved by the Ministry of National Education in the previous years. Since its launch in December 2017, 515,218 users have benefited from the application to test their knowledge before the exam.

Changing understanding of mobility

The interest in individual mobility solutions, which started with the changing understanding of mobility in society, continued to increase in 2023. Considering both societal trend research and feedback from the target audience, the Traffic is Life! Platform addressed the emergence of new mobility devices and the associated road safety concerns throughout the year, engaging all related parties.

A continuous and dialog-based communication

The Traffic is Life! Platform maintained a continuous and dialog-based engagement with its target audience through various social media channels throughout the year, emphasizing its commitment to effective communication.

The "Adults as Traffic Role Models for Children!" slogan, used in Traffic is Life!'s 2023 communications, aims to appeal to parents through children and raise their awareness about how they, as parents, should behave in traffic. The project and slogan were developed based on the understanding that children often emulate their parents' actions and attitudes, shaping their behavior in later years. Therefore, the initiative aims to encourage individuals to set a positive



example for their children in traffic. The project aimed to raise parents' awareness that their behavior is observed by children during traffic situations, emphasizing the importance of empathy.

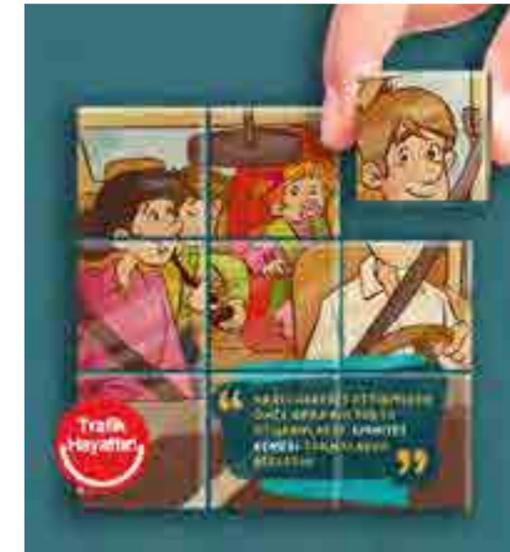
In the initial phase of the digital project, a video series was created featuring child and adult psychotherapist İrem Polat, who explains how children perceive their parents as role models, how parents' behavior in traffic affects children, and the resulting consequences. This approach allows for a scientific perspective on the topic. The videos have been published on all social media channels of Traffic is Life!

In the second phase of the project, discussions were conducted with famous parents, moderated by psychotherapist İrem Polat. Topics such as "How to serve as role models for our children in traffic?", "Managing anger when children are in traffic", and "The impact of our adherence to traffic rules and our behavior towards other drivers and pedestrians on children" were addressed in a video series published across social media channels.

In the third phase of the project, an interview series was conducted with the instructors of Küçükçekmece Municipality

Children's Traffic Education Park. These interviews provided insights into the challenges children faced and common misconceptions during training, as well as the instructors' perspectives on traffic, all presented on the screen along with their original comments.

The Traffic is Life! Platform has placed a significant focus on YouTube, a social media channel with a rapidly growing user base. Through educational videos such as "Safe Driving" and "Prevent Accidents", featuring safe driving instructor Ahmet Özgün, the Platform aims to educate the audience about traffic mistakes.



Education for traffic safety
Continuing for 19 years as the longest-running corporate responsibility project in the sector, the Traffic is Life! Platform carries out awareness-raising activities for different target audiences by focusing on education.

Throughout the year, Traffic is Life! maintained active communication with users on social media, engaging with over 84 million individuals. The Platform also saw significant growth in followers, with over 9,000 new followers across various channels, reaching 183,604 users on Facebook, 29,367 on Instagram, and 9,327 on YouTube. Additionally, priority was given to raising awareness among employees within the Doğuş Group through regular information activities conducted throughout the year.

Goals for 2024

The Traffic is Life! will continue to work towards creating a positive culture and increasing awareness of traffic in 2024. Education remains the Platform's top priority. Training, which will be carried out in cooperation with relevant public institutions and supported by studies with experts in the field, will continue with a focus on ages 5-12. Furthermore, efforts will be made to educate young adults to serve as positive role models in traffic. Additionally, discussions on traffic-related topics and the importance of setting exemplary behaviors will be facilitated on social media channels, with the participation of field experts.



**CORPORATE GOVERNANCE
REPORT**

CORPORATE GOVERNANCE REPORT

Doğuş Otomotiv Servis ve Ticaret Anonim Şirketi has implemented the Corporate Governance Principles published by the Capital Markets Board of Türkiye in the fiscal year that ended on December 31, 2023, per the following explanations.

Declaration of Compliance with Corporate Governance Principles

In the fiscal year that ended on December 31, 2023, the Company has adopted the principles of equality, transparency, accountability, and liability per the Corporate Governance Communiqué ("Communiqué") No: II-17.1 issued by the Capital Markets Board of Türkiye and published in the Official Gazette No: 28871 on January 3, 2014. According to the statement of the Capital Markets Board of Türkiye in its bulletin no. 2023/2 dated January 12, 2023, the Company is listed among the BIST 1st Group Companies. Following an evaluation of 456 criteria defined in the methodology prepared by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş., it has been determined that the Company has complied with the Communiqué to a great extent. The Company's Corporate Governance Rating, which was 97.40 (9.74 out of 10) as of December 16, 2022, rose to 97.64 (9.76 out of 10) on December 14, 2023, as a result of the constant improvement efforts by the Company.

This outcome demonstrates that the risks that may threaten the Company have been largely identified and are under control and that the rights of shareholders and stakeholders are justly protected. Furthermore, a high level of performance has been attained in terms of public disclosures and transparency. In this respect, the structure and working conditions of the Board of Directors comply with the Corporate Governance Principles.

The Corporate Governance Rating Report is available on the corporate website and can also be accessed via this link: <https://www.dogusotomotiv.com.tr/en/investor-relations/investor-relations/corporate-governance/reports/kobirate-corporate-governance-compliance-rating-report>

Overall, the Company fully complies with all mandatory principles in the Communiqué as well as most of the non-mandatory principles and continues to further improve its Corporate Governance efforts. No conflict of interest has arisen due to the below-listed issues, which are not yet implemented and remain outside the scope of principles currently applied.

Even though there are no provisions or applications in the Articles of Association concerning the issues mentioned below, the Turkish Commercial Code, the

Capital Markets Law, and relevant regulatory provisions are applied.

At Doğuş Otomotiv, diligence is paid to the exercise of minority rights. Broadening the scope of rights and extending these rights to shareholders holding less than one-twentieth of the corporation's capital are not included in the Articles of Association. However, the Company acts responsibly regarding the scope of minority rights and shows a sensitive approach toward this issue. In addition, the scope of minority rights is periodically evaluated at Corporate Governance and Sustainability Committee meetings.

Support mechanisms and models have been devised to ensure the employees' and stakeholders' participation in the management of the Company. Detailed information on this matter is provided in the Corporate Sustainability section under Human Resources, "Stakeholder Participation in Management".

Pursuant to the Board of Directors resolution no. 2016/69 dated December 9, 2016, regarding the Board of Directors Selection Criteria upon the proposal of the Remuneration and Nomination Committee, formed by the Board of Directors of the Company in accordance with the Capital Market Board's Corporate Governance

Principles, two (2) female members, one serving as an independent member, are on the Company's Board of Directors in line with the General Assembly Resolutions dated March 30, 2020 and March 30, 2021. As such, female members constitute 33% of the Board of Directors, and compliance with the Corporate Governance Communiqué is ensured.

Even though self-criticism and performance assessments are carried out on the Board of Directors, members are neither awarded nor discharged from their duties as a result of these evaluations. However, the participation of the Board Members in the Board of Directors and Committee meetings, their contributions, and sharing of knowledge, know-how, and experience are taken into account, and the performance of the Board of Directors as a whole is assessed biannually. In this context, alternative companies were evaluated, and as a result of the Board of Directors' decision, collaboration with ARGE Danışmanlık commenced at the end of 2021 and concluded in 2022. The job involved conducting surveys and face-to-face interviews with individual Board members and analyzing the responses. The firm also held one-on-one interviews with senior executives with administrative responsibilities to obtain their feedback on the Board of Directors.

Results of the Board of Directors' Performance Appraisal were shared with the Board of Directors on May 25, 2022, and evaluated.

Following Article 4.6.5 of the Corporate Governance Principles, the remuneration and all other benefits provided to the Members of the Board of Directors and executives with administrative responsibilities are disclosed to the public collectively through the Annual Report.

The Company's current management practices comply with the Corporate Governance Principles. In the event that we have plans in the future to make any changes within the framework of the Corporate Governance Principles, our stakeholders will be duly informed.

As in 2022, the Corporate Governance Principles and Sustainability Principles will continue to be internalized in the upcoming period taking into account the relevant requirements and developments in the regulations and we will maintain our willing and resolute approach to creating solutions to areas that require compliance and improvement.

In this context, pursuant to the announcement, published on the Capital Markets Board's Bulletin dated June 23, 2022 and numbered 2022/32, with the heading "Announcement Made Pursuant to the Decision of the Board Decision Making Body, dated June 23, 2022, and numbered 34/977" and the Corporate Governance Communiqué numbered II-17.1, "Sustainability Principles Compliance Framework" statement/section has been added to our Annual Report. While carrying out their Environmental, Social, and Corporate Governance (ESG) activities, publicly traded companies should disclose the scope of the framework that consists of 57 basic principles. Since the implementation of the principles should be reported according to the 'Comply or Explain' approach within the scope of the communiqué and announcement, the said framework is included in Appendix #4 of the Sustainability Principles Compliance Statement.

The Corporate Governance Compliance Report (CGCR) and Corporate Governance Information Form (CGIF) of our Company can be accessed from the Corporate

Governance button on the Public Disclosure Platform. <https://www.kap.org.tr/tr/sirket-bilgileri/genel/1391-dogus-otomotiv-servis-ve-ticaret-a-s>

Stakeholders Stakeholder Participation in Management

Channels for the participation of stakeholders in management are implemented while continuous enhancements are introduced within the Corporate Governance Principles framework.

Shareholders: Shareholders' participation in the management and protection of their rights are ensured within the framework of applicable laws and regulations.

Employees: Inclusion of employees' opinions in Company decision-making mechanisms is among the most important elements of modern business models. In addition to being included in decision-making mechanisms within the framework of their authorities and responsibilities, Doğuş Otomotiv employees have an Idea Platform where they share all kinds of suggestions and opinions in the intranet environment. The opinions of our colleagues, who share ideas contributing to various areas such as cost management, revenue growth, quality, customer/employee experience, social and environmental improvement, and engagement programs, are evaluated by lean leaders and rewarded accordingly by the Committee team's evaluations.

The answers to survey questions regarding employee expectations concerning social, environmental, and economic issues, which are integrated into the employee satisfaction surveys conducted regularly, are consolidated and published in the Corporate Sustainability Report. These outcomes are also regularly presented to top management for review.

SUB CATEGORIES	WEIGHT	RATING
Shareholders	0.25	97.50
Public Disclosures and Transparency	0.25	97.86
Stakeholders	0.15	99.06
Board of Directors	0.35	96.97

Evaluation of employees' suggestions, opinions, and expectations in the company's decision-making mechanisms is carried out through various channels at Doğuş Otomotiv. Dialog is facilitated through platforms such as employee engagement surveys, regular meetings with senior management, focus group studies, performance management programs, leadership and mentoring programs, and necessary adjustments are made in company strategies and policies based on the data obtained. By integrating these practices into employee and work environment policies, our company fosters a more inclusive, proactive, and collaborative work environment. Detailed data under relevant headings are disclosed in the Doğuş Otomotiv Integrated Sustainability Report.

Employee suggestions and opinions regarding the Company's practices and activities are received through Employee Committees, comprising employees from each department. The activities of the Corporate Sustainability Working Group, representing the critical majority of company units, are regularly reported to the Corporate Governance and Sustainability Committee, which reports to the Board of Directors. Additionally, to ensure employee representation at the Board of Directors and Executive Board levels, the 2023 Employee Representative election was democratically held in March 2023, with votes cast by Employee Committee representatives. The Employee Representative periodically shares employee thoughts and suggestions with the Executive Board and Board of Directors.

Customers: An independent firm conducts regular customer satisfaction surveys. Customer requests received by Customer Relations and the results of customer surveys are evaluated

by the relevant departments and necessary updates are implemented. Furthermore, customers are informed of the Company's strategies and plans at Authorized Dealer events organized throughout the year. In line with the philosophy of serving more effectively, efficiently, and with higher quality, holding regular meetings with stakeholders to shape corporate policies and decisions, and taking the necessary actions according to the evaluation of the results are also a part of this participation process.

On the other hand, shareholders, who are not controlling shareholders that directly take part in management, participate in management via General Assemblies.

**Board of Directors
Board of Directors' Function**

The Board of Directors has maintained the Company's risk, growth, and return balance at optimal levels by making strategic decisions and has managed and represented the Company by first and foremost protecting the long-term interests of the Company through rational and prudent risk management. Driven by the Company's vision and mission, the Board of Directors has coordinated the operations performed by the executive body and at the same time overseen Company management's performance, observing how the Company's operations and activities complied with the legislation, the Articles of Association, internal regulations and policies. The Board is the highest authority in the Company for decision-making, strategy formulation, and representation.

Board of Directors Working Principles

The Board of Directors conducts its activities in a transparent, accountable, fair, and responsible manner.

The Board of Directors plays a key role in maintaining effective communication with shareholders and resolving possible disputes. For this purpose, the Board of Directors works in close cooperation with the Investor Relations Department.

While performing its duties and responsibilities, the Board of Directors engages in continuous and effective collaboration with executives. When deemed necessary, executives participate in the Board meetings. The Articles of Association outline the responsibilities and duties of both our Company's Board of Directors members and executives, specified in Articles 9 through 13.

Our Company's Board Members are covered by the 'Management Liability Insurance Policy', amounting to 10 million USD annually, provided by Doğuş Otomotiv, against any damages the managers may cause to the Company due to misconduct while executing their duties.

The working principles and procedures of the Board of Directors govern the following matters:

- » Administrative structure, duties, and responsibilities of the Board of Directors,
- » Processes for calling Board members to meetings and preparing for the meetings,
- » Frequency and planning of annual meetings,
- » Method for setting meeting agendas,
- » Procedures for sharing information and documents with Board members regarding agenda items,
- » Each member having the right to one vote,
- » Obligation of Board members to share information with each other, and of executives to inform the Board of Directors,
- » Distribution of duties and responsibilities within the Board of Directors and committees,

Declarations of Independence by the Independent Board Members



» Performance appraisal of the Board of Directors, and other relevant topics. This regulation is applied in practice.

Structure of the Board of Directors

The Company's Board of Directors is made up of six (6) directors; one (1) chairman and five (5) members. In this respect, the rule of having at least five (5) directors to set up a Board is complied with. This number is sufficient for the Board to carry out efficient and constructive work and to effectively form committees and organize their activities.

The Board of Directors has one (1) executive and five (5) non-executive directors. Most of the members are therefore in non-executive roles. On the other hand, two (2) members of the Board of Directors who are non-executive are also Independent Members, as required by the

Corporate Governance Principles. The Independent Members have submitted to the Board of Directors their written declaration stating their independence within the framework of relevant legislation, Articles of Association, and the criteria outlined in the Principles. Currently, there are two (2) female directors serving on the Board. In its current state, the Company's Board of Directors consists of 33% female directors.

The selection of Board members in the Company complies with the qualifications mentioned in Chapter IV of the CMB Corporate Governance Principles and is carried out in accordance with the relevant articles of the Turkish Commercial Code.

The Board members of the Company are Emir Ali Bilaloğlu, Gür Çağdaş, Koray Arıkan, Özlem Denizmen Kocatepe, Adalet Yasemin Akad, and Adnan Memiş.

According to the distribution of duties among the Board Members elected at our Company's Ordinary General Assembly Meeting dated March 30, 2021, and announced on PDP, Emir Ali Bilaloğlu was elected as the Chairman of the Board of Directors. Due to the decrease in the number of directors on the Board and considering Chairman Emir Ali Bilaloğlu's long years of experience serving both as a Board member and also as CEO, it has been found appropriate that the positions of Chairman of the Board of Directors and CEO are filled by the same person.

The two (2) Independent Members of the Board are Adalet Yasemin Akad and Adnan Memiş. At the General Assembly meeting on March 30, 2021, Board members were elected to serve three (3) years.

The résumés of the Board Directors can be found under the 'Management Report' menu.

Board of Directors Meeting Procedures

The Board of Directors convenes as required by the needs of the Company's business. The Board is required to meet at least once a month. The number of meetings of the Board of Directors, the meeting and decision-making quorum of the Board of Directors are included in the Company's Articles of Association. Board meeting dates are set at the beginning of each year and announced to all participants. Pursuant to the Board of Directors Working Principles, relevant information and documentation are shared with the members 3 days before the meeting.

The Board of Directors convened 12 times in 2023, all of which were attended. In the absence of some members, they were duly informed and their opinions were taken per the general principles. Topics addressed in Board of Directors meetings are recorded as minutes of the meeting and saved. Board Members have the right to declare different opinions on any subject and to get their dissenting opinions recorded in the minutes. The Company's operational results, performance indicators as well as financial, operational, and sustainability targets are monitored regularly by the Board of Directors through monthly meetings.

Each member of the Board of Directors has the right to one vote, and none of the members has the

right to veto. The Board of Directors meetings are held in compliance with the legislation and the relevant sections of the Articles of Association.

Attendance rates of the Board Members in the Board of Directors meetings in 2023 are given in the table below.

Committees Formed under the Board of Directors

The Audit Committee, Corporate Governance and Sustainability Committee, Early Risk Detection Committee, and Remuneration and Nomination Committee have been formed for the Board of Directors to fulfill its duties and responsibilities in a healthy manner. Separate Nomination and Remuneration Committees have not been established due to the structure of the Board of Directors, and their duties are fulfilled by a single Remuneration and Nomination Committee.

Duties, working principles, and members of the Committees have been determined by the Board of Directors, publicly disclosed through approved written documents again by the Board of Directors, and announced on the corporate website. All members of the Audit Committee are Independent Board Members. Among the Corporate Governance and Sustainability Committee, the Early Risk Detection Committee, and the Remuneration and Nomination Committee, at

least one Committee Head is an Independent Board Member while the Chairman/CEO does not serve on any of these committees.

The Board of Directors has provided the committees with all kinds of resources and support required to fulfill their duties. The Committees may invite independent specialists and related executives to the meetings to obtain their views on matters that they find necessary concerning their operations. The committee reports have been evaluated by the Board of Directors, and necessary actions have been taken by our Company.

Board of Directors' Performance Appraisal

A performance appraisal of the Board of Directors is conducted at the Company every two years. The previous evaluation, initiated with ARGE Consulting company in late 2021 and concluded in 2022, entailed surveys and face-to-face interviews with Board members, followed by the analysis of the answers by the company. Additionally, individual meetings were held with senior managers holding administrative responsibilities to gather feedback on the Board of Director's performance. During the Remuneration and Nomination Committee meeting convened on May 18, 2022, the company consultant presented the study results, and the Committee deliberated on them. Furthermore, the study results were communicated during the Board of Directors meeting, where they underwent evaluation by the Board, leading to subsequent actions.

In preparation for the upcoming appraisal in 2023, proposals were solicited from 3 separate independent consultancy firms. After careful consideration by the Remuneration and Nomination Committee, the Board of Directors was recommended to engage ARGE Consulting once again for

continuity and comparison with previous findings. The decision to proceed with ARGE Consulting was finalized at the Board of Directors meeting, held on December 19, 2023, during which alternative companies were also considered. The work that started in 2023 is scheduled to be completed in 2024.

Actions are implemented and subsequently monitored following the completion of the Board of Directors' Performance Appraisal. Based on the recommendations from the Remuneration and Nomination Committee, the Board of Directors made decisions in the 2020 study concerning the career development of senior managers and their readiness for Board roles. It was determined that two General Managers from the Executive Board would alternate in attending Board meetings for six months to facilitate their Board training. Additionally, the inclusion of General Managers on the Board meeting agenda for presentations detailing their operations was discussed. These decisions have since been implemented and sustained.

The 2022 Board of Directors' Performance Appraisal led to the decision to appoint an Employee Representative, ensuring employee representation at both the Board of Directors and Executive Board levels. This representative attends management meetings periodically to convey employee opinions and suggestions. In 2023, the Employee Representative election was conducted democratically, with votes cast by Employee Committee representatives. The Employee Representative regularly communicates the opinions and suggestions of Company employees to the Executive Board and Board of Directors. Upon the completion of the 2023 Performance Appraisal in 2024, relevant actions will be determined and followed up accordingly.

Audit Committee Adnan Memiş (Head of Committee - Independent Board Member) Adalet Yasemin Akad

The Audit Committee, consisting of Independent Board Members as defined by the Capital Markets Board of Türkiye's Corporate Governance Principles, carries out its activities according to the Audit Committee Bylaws approved by the Board of Directors. The Committee assists the Board of Directors in the oversight of accounting, auditing, internal control systems, and financial reporting practices.

In this context, the Audit Committee, acting on behalf of the Board of Directors, evaluates the effectiveness and sufficiency of the Company's internal audit, internal control, and risk management systems, as well as the functioning of these systems and accounting and reporting procedures per Capital Markets Legislation and the principles outlined in this regulation, and ensures the integrity of the information generated. Additionally, the Committee establishes procedures and standards for investigating and addressing complaints received by the Company regarding the internal control system and independent audit and ensuring the confidential assessment of notifications and denunciations concerning accounting and independent auditing.

In addition to disclosing financial information to the public and regular monitoring of independent audit activities, the Audit Committee informs the Board of Directors about the issues within the framework of its findings and evaluations regarding its field of duty and responsibility.

The Audit Committee furnishes written reports regarding its assessments concerning the accuracy and reliability of the

annual and interim financial statements intended for public disclosure. These evaluations are corroborated by the viewpoints of the Company's accountable executives and independent auditors, ensuring alignment with the Company's accounting principles. Accordingly, four (4) written briefs were presented to the Board of Directors in 2023.

The Audit Committee convened eight (8) times in 2023. In the presentations by the Internal Audit Department, the Committee was informed about internal control, risk management, governance, and sustainability processes as a result of audits, and the decisions reached were recorded in the minutes of the Committee meeting. The Committee members delivered four (4) briefings to the Board of Directors in 2023 about audit findings.

Corporate Governance and Sustainability Committee

Adalet Yasemin Akad (Head of Committee - Independent Board Member) Gür Çağdaş Koray Arıkan Hasan Hüsnü Güzelöz Yavuz Arda Yıldız

The Corporate Governance and Sustainability Committee identifies whether Corporate Governance Principles are applied, explores reasons for non-compliance, addresses conflicts of interest that may arise due to lack of adherence, and fulfills its public disclosure duty through the Corporate Governance Compliance Report. The Committee also informs the Board of Directors on preventive/remedial measures for ensuring the implementation of sustainability principles, areas of opportunity, and operational results. The Committee consists of five (5) members, including the Head of the Committee, who is an Independent Board member, and two (2) non-executive Board

	Attendance Ratio
Emir Ali Bilaloğlu	100%
Gür Çağdaş	50%
Koray Arıkan	100%
Özlem Denizmen Kocatepe	83%
Adalet Yasemin Akad	100%
Adnan Memiş	92%

members. Another one (1) member serves as the Investor Relations Supervisor and is appointed as a member of the Corporate Governance and Sustainability Committee, pursuant to the CMB Communiqué No. II-17.1.

When the Corporate Governance and Sustainability Committee consists of two members, both of the members should be non-executive, whereas if there are more than two members, then the majority of the members should be non-executive. Currently, the Committee complies with the Corporate Governance Principles in terms of its formation. The Committee has convened four (4) times in 2023 and regularly reported its findings and resolutions to the Board of Directors.

Pursuant to the Communiqué Amending the Corporate Governance Communiqué (II -17.1) of the Capital Markets Board published in the Official Gazette dated October 02, 2020, and numbered 31262 (II -17.1.a) and the announcement published on the Capital Markets Board's Bulletin dated June 23, 2022, and numbered 2022/32, with the heading "Announcement Made Pursuant to the Decision of the Board Decision Making Body, dated June 23, 2022, and numbered 34/977", and the Corporate Governance Communiqué numbered II-17.1, companies are obliged to comply with the sustainability principles and include the explanations within the scope of the sustainability principles compliance framework in their compliance reports with the Corporate Governance Principles. The Corporate Governance and Sustainability Committee has decided to include the topic among the KPIs of senior management, determine the Company's targets, and brief the Board of Directors of the Committee periodically.

Early Risk Detection Committee

Adnan Memiş
(Head of Committee -
Independent Board Member)
Koray Arıkan
Gür Çağdaş
Hasan Hüsnü Güzelöz

The Early Risk Detection Committee consists of four (4) members, with the Head of the Committee an Independent Board Member. The Committee was severed from the Corporate Governance and Sustainability Committee as of April 2013 and its working principles were established. The Early Risk Detection Committee fulfills its duties and responsibilities in accordance with the legislation. The Committee, formed for early diagnosis of the causes that threaten the Company's existence, development, and continuity, taking preventive measures and remedies, and managing risks, is responsible for running and developing the system. The Committee held a total of four (4) meetings in 2023. The Committee also presented regular reports of risk assessments to the Board of Directors every month and shared the said reports with the auditor as well.

The Compliance Function, which reports to the Early Risk Detection Committee, held three (3) meetings with its working group in 2023. The tasks of the Compliance Function are defined as ensuring compliance with Company policies, requirements of applicable regulations and relevant legislation, international standards and processes, and identifying and reporting the risks in the relevant processes. As a part of 2023 activities, the Compliance Function aimed to minimize risks within its scope of operation and to promote commitment to ethical principles and values in line with the Compliance Policy.

A joint meeting was convened with the Corporate Governance and Sustainability Committee,

during which it was decided to introduce information on the COSO Risk Management Model. Additionally, plans were formulated for the year 2024. To ensure the newly developed risk management model encompasses social and environmental risks, a new study on risks and opportunities will be conducted in 2024. This study will align with evolving standards, such as ISSB Standards, for integrating risk and opportunity assessments into sustainability reporting, and will adapt to changing circumstances and conditions.

Remuneration and Nomination Committee

Adalet Yasemin Akad
(Head of Committee -
Independent Board Member)
Özlem Denizmen Kocatepe

The Remuneration and Nomination Committee consists of the two (2) members listed above and the Head of Committee is an Independent Board Member. Based on specific topics, managers of relevant departments can be invited to a meeting when their opinions and assessments are needed. At Doğu Otomotiv, the tasks of the Nomination Committee are performed by the Remuneration and Nomination Committee. The Committee has convened three (3) times in 2023. The issues identified, the actions taken, and the results obtained were presented to the Board of Directors during the meeting.

The Remuneration and Nomination Committee is responsible for organizing the 'Board of Directors' Appraisal and Improving Its Effectiveness' studies conducted regularly in the Company and ensuring that they are carried out. The pay raises of the Independent Board Members are also determined during the General Assembly period based on the proposal of the Remuneration and Nomination Committee.

The Nomination Committee plays an active role in ensuring that there are designated successors for independent Board members. Furthermore, Board members also attend briefings regularly every year to gain detailed information on the Company, including the current status of each business unit, and medium- and long-term strategies and outlook.

Succession Plan

At our company, the performance of Executive Board Members is evaluated annually based on their achievement of business targets. Their performance is assessed against detailed targets in financial, customer, process, and learning and development dimensions, using a specific methodology. In annual Round Table Meetings, Executive Board Members' career development, succession plans, strengths, and development areas are evaluated and recorded in the existing system.

Upon the Remuneration and Nomination Committee's recommendation regarding career planning for senior executives and their preparation for Board roles, the Board of Directors made several resolutions in 2020. It was resolved that two General Managers, also serving as Executive Board Members, would alternate in attending Board meetings for six-month periods to prepare for potential Board roles. Furthermore, the General Managers are scheduled to present the operations within their respective departments during a board meeting. These decisions have been implemented.

Additionally, following the Board of Directors' Performance Appraisal conducted in 2022, it was decided to appoint an employee representative to ensure employee representation at both the Board of Directors and Executive Board levels. This representative will attend management meetings

periodically to convey employee opinions and suggestions. The Employee Representative election was conducted democratically in 2023, with votes cast by the Employee Committee representatives. Periodically, the Employee Representative shares employee opinions and suggestions with both the Executive Board and the Board of Directors.

In 2023, with the recommendation of the Remuneration and Nomination Committee, the addition of the following article to the 'Remuneration and Nomination Committee Regulation' was put on the agenda of the Board of Directors. The regulation was updated with the decision of the Board of Directors dated September 20, 2023.

- » The Committee aims to increase the diversity of the Board of Directors across various dimensions including geography, age, race, gender, and ethnicity.

Human Resources and Disciplinary Committee
Emir Ali Bilaloğlu (Head of Committee)
Gür Çağdaş
Koray Arıkan
Özlem Denizmen Kocatepe

The Human Resources and Disciplinary Committee has been formed by the authority of the Board of Directors to provide guidance for human resources practices and disciplinary actions, monitor the activities, and make decisions on these matters. The committee convened four (4) times in 2023.

Financial Benefits Provided to Members of the Board of Directors and Executives with Administrative Responsibilities

The remuneration principles for Members of the Board of Directors and executives with administrative

responsibilities have been put into writing, presented to the General Assembly for approval, and disclosed electronically to the general public. In the remuneration of Independent Members of the Board of Directors, payment plans such as dividends, stock options, or payment options based on the Company's performance have not been considered. The remuneration of Independent Members of the Board of Directors has been set at a level to maintain their independence.

The Company has not extended loans or credit to any members of the Board of Directors or executives with administrative responsibilities, nor granted anyone any loan through a third party under the guise of personal loans, nor given guarantees on their behalf. Performance appraisals of the members of the Board of Directors have been conducted with the support of a professional organization using objective criteria.

Our company has provided 731 million TRY of financial rights to the Members of the Board of Directors and persons with administrative responsibilities in 2023 since they have the authority and responsibilities to plan, manage, and control the activities of our company as senior managers.

GENERAL INFORMATION

This Annual Report covers the period from January 1, 2023 to December 31, 2023.

General Information about the Company

Company Title :	Doğuş Otomotiv Servis ve Ticaret Anonim Şirketi
Address :	Maslak Mahallesi, Ahi Evran Cad. No: 4 İç Kapı No: 3 Sarıyer / İSTANBUL
Head Office :	Şekerpinar Mahallesi, Anadolu Caddesi, No: 45D, 41490 Çayırova / KOCAELİ
Phone :	(+90-262) 676 9090
Fax :	(+90-262) 676 7665
Corporate Website :	www.dogusotomotiv.com.tr
Establishment Date :	November 19, 1999
Trade Registry No :	429183-0
Central Registration System No :	0-3090-1147-1300010

Managing Body, Senior Executives, and Employees

In 2023, the Company had 672 blue-collar (December 31, 2022: 740 employees) and 1,402 white-collar employees (December 31, 2022: 1,402 employees) on average.

Information on Senior Executives' and Board Members' Duties in 2023

Name Surname	Position	Starting Date	Term (years)
Emir Ali Bilaloğlu	CEO, Chairman of the Board of Directors	30.03.2021	3
Gür Çağdaş	Vice Chairman of the Board of Directors, Corporate Governance and Sustainability Committee Member, Early Risk Detection Committee Member	30.03.2021	3
Koray Arıkan	Board Member, Corporate Governance and Sustainability Committee Member, Early Risk Detection Committee Member	30.03.2021	3
Özlem Denizmen Kocatepe	Board Member, Remuneration and Nomination Committee Member	30.03.2021	3
Adalet Yasemin Akad	Independent Board Member, Head of Corporate Governance and Sustainability Committee, Audit Committee Member, Head of Remuneration and Nomination Committee	30.03.2021	3
Adnan Memiş	Independent Board Member, Head of Audit Committee, Head of Early Detection of Risk Committee	30.03.2021	3

Employees/Executives with a Voice in Management

Name Surname	Position	Education
Emir Ali Bilaloğlu	CEO / Chairman of the Board of Directors	M.Sc. in Engineering
Kerem Talih	Chief Financial Officer	Economics
Koray Bebekoğlu	Chief Digital Transformation and Corporate Communications Officer	Mining Engineering / MBA
Giovanni Gino Bottaro	Chief Brand Officer - Volkswagen Passenger Cars	Mechanical Engineering
Anıl Gürsoy	Chief Brand Officer - SEAT, CUPRA, Porsche, DOD, and Doğuş Marine Services	Business Administration & Marketing
Kerem Galip Güven	Chief Brand Officer - Audi, Bentley, Lamborghini	Tourism & Hotel Management
Mustafa Karabayır	Chief Spare Parts and Logistics Officer	Geology Engineering / M. Sc. in Civil Engineering
Ela Kulunyar	Chief HR and Process Management Officer	Business Administration
Tolga Senyücel	Chairman of the Board - Doğuş Şarj Sistemleri Pazarlama ve Ticaret A.Ş.; Chief Brand Officer - VW Commercial Vehicles, Scania, DOD Heavy Vehicles, Thermo King, Meiller, Wielton; Managing Director of Gebze and Tuzla Retail Points	Business Administration / MBA

Financial Benefits Provided to Members of the Governing Body and Senior Executives

Information about the financial rights of the governing body members and senior executives may be found in the Corporate Governance section under the "Financial Benefits Provided to the Board of Directors and Executives with Administrative Responsibilities" heading.

Research & Development Activities

The Company has not carried out any research & development activities in 2023.

Company Operations and Material Developments Regarding Operations Investments

In 2023, the Company invested TRY 1,518 million in fixed assets including vehicle purchases, showroom renovations, service equipment, IT equipment,

software updates, and fixture purchase costs.

Information on Direct and Indirect Subsidiaries and Share Ratios

Detailed information about the transactions performed during the year about the Company's Direct and Indirect Subsidiaries is provided in the footnotes of the consolidated financial statements for the year ending on December 31, under the "Note 28: Balances and Transactions with Related Parties" heading.

Information on the Company's Share Buy-Back Policy and Program

In the event that the Board of Directors of Doğuş Otomotiv resolves to buy back its shares or accept them as a pledge, all necessary public disclosures and announcements will be made pursuant to "Communiqué No: II-22.1 on Share Buy-Back", which

was published in the Official Gazette No. 28871 on January 3, 2014.

The Company retains 2.77% of the shares, which corresponded to 10% of its capital, was traded on the stock exchange in accordance with CMB regulations, and was bought back in 2016.

Information on Private and Public Audits within the Fiscal Period

No special or statutory audit was conducted in 2023.

Information on the Legal Actions Brought Against the Company, Actions that may Affect The Company's Financial Status and Operations, and Their Possible Consequences

There were no cases brought against the Company within the 2023 reporting period that could affect the Company's financial status and operations.

Information on Direct and Indirect Subsidiaries and Share Ratios

Company Title	Area of Operation	Paid-in / Issued Capital	Company's Share in Capital	Monetary Unit	Company's Share in Capital (%)	Relation to Company
Doğuş Holding A.Ş.	Holding Company	862,837,305	31,575,087	TRY	3.66	LONG TERM SECURITY
Doğuş Oto Pazarlama ve Ticaret A.Ş.	Vehicle Trading & AS Services	45,000,000	43,288,272	TRY	96.20	SUBSIDIARY
Doğuş Gayrimenkul Yatırım Ortaklığı A.Ş.	Real Estate Investment Trust *	332,007,786	313,535,544.67	TRY	94.44	SUBSIDIARY
Doğuş Şarj Sistemleri Pazarlama ve Ticaret A.Ş.	Charging Management	50,000,000	50,000,000	TRY	100	SUBSIDIARY
Doğuş Bilgi İşlem ve Teknoloji Hizmetleri A.Ş.	IT Infrastructure & Software	241,881,000	52,623,746	TRY	21.76	AFFILIATE
Doğuş Sigorta Aracılık Hizmetleri A.Ş.	Insurance and Brokerage Services	1,265,000	531,232	TRY	41.99	AFFILIATE
vdf Servis ve Ticaret A.Ş.	Automotive Products & Services	606,465,344	295,887,281	TRY	48.79	AFFILIATE
Yüce Auto Motorlu Araçlar Ticaret A.Ş.	Škoda Türkiye Distributor	250,000,000	124,999,964.29	TRY	50.00	AFFILIATE
TÜVTÜRK Güney Taşıt Muayene İstasyonları Yapım İşletim A.Ş.	Vehicle Inspection Stations	291,246,000	96,115,000	TRY	33.00	BUSINESS PARTNERSHIP
TÜVTÜRK Kuzey Taşıt Muayene İstasyonları Yapım İşletim A.Ş.	Vehicle Inspection Stations	510,150,000	168,300,000	TRY	33.00	BUSINESS PARTNERSHIP

* Operating a portfolio consisting of real estate projects and real estate-based assets and rights

Information on the Administrative and Judicial Sanctions Imposed on the Company and its Managing Body due to Practices against Legislative Provisions

No administrative or judicial sanctions have been imposed on the members of the governing body due to practices against the provisions of the legislation within the reporting period.

Although there are some administrative sanctions imposed on the Company pursuant to various provisions of the legislation and as part of its regular activities, these are not of a nature that may affect the Company's operations.

Information on Materially Significant Asset Acquisitions or Sales

Information on asset acquisitions or sales is provided in the

footnotes of the consolidated financial statements of the years ending on December 31, under "Note 12 – Tangible Assets" and "Note 13 - Intangible Assets".

Information on Possible Conflicts of Interest with Service Providers

During the reporting period, there were no conflicts of interest between the Company and other firms that provide investment consultancy, rating and other

services. Diligent efforts are made to prevent conflicts of interest via agreements and in-house activities in line with the Company's Code of Ethics.

Information on Some Legislative Changes that may Materially Affect the Company's Operations

The following legislative changes with possible impact on the automotive industry have occurred during the reporting period:

- » General Communiqué on Tax Procedure Law, published in the Official Gazette dated January 14, 2023 (Serial no. 545)
- » Law No. 7435 Amending the Law on the Union of Chambers and Commodity Exchanges of Türkiye and the Chambers and Commodity Exchanges, Certain Laws, and the Decree Law No. 640, published in the Official Gazette dated February 1, 2023
- » Decision on Amending the Annex Decision of the Cabinet dated January 12, 2009 and No. 2009/14592 Concerning the Withholding Rates in Article 94 of the Income Tax Law No. 193, published in the Official Gazette Duplicate 1 dated February 14, 2023 (Decision no. 6791)
- » Law on Amendments to the Social Insurance and General Health Insurance Law No. 7438 and the Decree Law No. 375, published in the Official Gazette dated March 3, 2023
- » Regulation on Amending the Regulation on Informing Consumers About Fuel Economy and CO₂ Emissions of New Passenger Cars, published in the Official Gazette dated March 11, 2023 and entered into force on June 1, 2023
- » Regulation on Amendments to the Unfair Price Assessment Board Regulation published in the Official Gazette dated March 15, 2023
- » Regulation on the General Safety and Construction Features of Motor Vehicles and

Trailers and the Parts, Systems, and Separate Technical Units Designed for These, published in the Official Gazette dated March 16, 2023 and entered into force on the same date (EU/2021/535)

- » Law No. 7445 on Amendments to the Execution and Bankruptcy Law and Certain Laws, published in the Official Gazette dated April 5, 2023
- » General Communiqué of Law No. 7440 on the Restructuring of Taxes and Certain Other Receivables, published in the Official Gazette dated April 15, 2023
- » Regulation on Amending the Regulation on Trade in Used Motor Vehicles, published in the Official Gazette dated May 6, 2023 and entered into force on the same day
- » Regulation on Amending the Regulation on Trade in Used Motor Vehicles, published in the Official Gazette dated July 6, 2023 and entered into force on July 15, 2023
- » Decision on Amendments to the Annex Decision of the Cabinet dated January 12, 2009 and No. 2009/14592 Regarding the Withholding Rates in Article 94 of the Income Tax Law No. 193, published in the Official Gazette dated July 7, 2023 and entered into force on the same day (Decision no. 7343)
- » Decision Amending the Decision Concerning the Determination of Value Added Tax Rates to be Applied to Goods and Services, published in the Official Gazette dated July 7, 2023 and entered into force on July 10, 2023 (Decision no. 7346)
- » Law No. 7456 on Creation of Additional Motor Vehicle Tax to Compensate the Economic Losses Caused by the Earthquakes on February 6, 2023 and on Amending Certain Laws and the Decree Law No. 375, published in the Official Gazette dated July 15, 2023 and

entered into force on the same day (Law no. 7456)

- » General Communiqué on Additional Motor Vehicle Tax Created by Article 1 of Law No. 7456, published in the Official Gazette dated July 28, 2023 and entered into force on the same day (Serial no. 1)
- » Regulation on Amendments to the Charging Service Regulation, published in the Official Gazette dated July 28, 2023 and entered into force on the same day
- » Decision on the Determination of the Recovery Contribution Fee Amounts to be Collected from Certain Products Effective as of August 2, 2023, published in the Official Gazette dated August 2, 2023 (Decision no.7449)
- » Regulation on Amendments to the Renewable Energy Resource Guarantee Certificate Regulation in the Electricity Market, published in the Official Gazette dated August 17, 2023 and entered into force on December 15, 2023
- » Regulation on Amendments to the Charging Service Regulation, published in the Official Gazette dated August 17, 2023 and entered into force on the same day
- » Regulation on Amending the Regulation on the Trade of Used Motor Vehicles, published in the Official Gazette dated August 31, 2023
- » General Communiqué on National Vehicle Identification System Implementation, published in the Official Gazette dated October 5, 2023 and entered into force on the same day (Serial no. 1)
- » General Communiqué on Tax Procedural Law, published in the Official Gazette dated October 7, 2023 and entered into force on the same day (Serial no. 551)
- » General Communiqué on Tax Procedural Law, published in the Official Gazette dated

- October 7, 2023 and entered into force on the same day (Serial no. 552)
- » Regulation on Amending the Regulation on the Registration of Devices with Electronic Identity Information, published in the Official Gazette dated October 12, 2023 and entered into force on January 01, 2024
- » Communique on Amending the Communique on the Registration of Devices with Electronic Identity Information, published in the Official Gazette dated October 12, 2023 and entered into force on January 01, 2024
- » Regulation on Amendments to the Distance Contracts Regulation, published in the Official Gazette dated November 4, 2023
- » Decision on the Re-Determination of Special Consumption Tax Bases Based on the Special Consumption Tax Rates of Certain Goods Included in the List No. (II) annexed to the Special Consumption Tax Law No. 4760, published in the Official Gazette dated November 18, 2023 and entered into force on the same date (Decision no. 7803)
- » Decision on the Removal of the Right to Deduct Value Added Tax Calculated within the Scope of Import Surveillance and Safeguard Practices, published in the Official Gazette dated November 24, 2023 and entered into force on the same date (Decision no. 7846)
- » General Communique on Tax Procedural Law, published in the Official Gazette dated November 25, 2023 and entered into force on the same date (Serial no. 554)
- » Communique on the Import of Certain Electric Vehicles (Import: 2023/22), published in the Official Gazette dated November 29, 2023 and entered into force on the 30th day following the publication date of this notification
- » Regulation on Amending the Regulation on Trade in Used Motor Vehicles, published in the Official Gazette dated December 7, 2023 and entered into force on the same date
- » Regulation on Amending the Regulation on the Trade of Used Motor Vehicles, published in the Official Gazette dated December 13, 2023
- » Regulation on Amending the Regulation on the Principles and Rules to be Applied in Retail Trade, published in the Official Gazette dated December 14, 2023
- » Regulation on Amendments to the Regulation on Registration, Evaluation, Permit, and Restriction of Chemicals, published in the Official Gazette dated December 23, 2023 and entered into force on the same date
- » Law No. 7491 on Amending Certain Laws and Decree Laws, published in the Official Gazette dated December 28, 2023
- » Decision on Amending the Decision on the Removal of the Right to Deduct Value Added Tax Calculated within the Scope of Import Surveillance and Safeguard Practices, effective as of November 24, 2023, published in the Official Gazette dated December 28, 2023 and entered into force on the date of its publication (Decision no. 8000)
- » Communique on Amendments to the General Communique on Application of Special Consumption Tax List (II), published in the Official Gazette (Duplicate 2) dated December 30, 2023 (Serial no. 12)
- » General Communique on Motor Vehicle Tax, published in the Official Gazette (Duplicate 2) dated December 30, 2023 (Serial no. 56)
- » Tax Procedural Law General Communique on inflation accounting, published in the Official Gazette (Duplicate 2) dated December 30, 2023 (Serial no. 555)

- » Communiqué on the Import of Certain Electric Vehicles (Import: 2024/22), published in the Official Gazette (Duplicate 3) dated December 31, 2023 and entered into force on January 01, 2024

Information on Attaining Targets Set in the Previous Terms and Fulfilling General Assembly Resolutions

There were no targets that the Company did not attain, nor any General Assembly resolutions unfulfilled by the Company during the reporting period. Detailed information about the Company's overview of 2023 is provided in the sub-heading "Evaluation of 2023 and Expectations for 2024" in the Management Report section.

Information on the Extraordinary General Assembly

Our Company held an Extraordinary General Assembly Meeting on November 20, 2023, regarding the agenda item "Discussing and deciding on the proposal of the Board of Directors regarding the distribution of cash dividends from the sources available for dividend distribution in the balance sheet". Detailed information about the Extraordinary General Assembly Meeting can be found in the "General Assembly Meetings" section.

Donations and Aids

At the Ordinary General Assembly Meeting for the fiscal year 2022 held on March 28, 2023, the proposal to amend the donation and aid policy was approved by the majority of votes. The decision reached by the General Assembly is summarized as follows:

"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 28, 2022 is capped at 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 (requiring the signature of at least one independent member), specifically pertaining to 'donations and aid campaigns to be organized in natural disaster periods and other extraordinary situations', and subject 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 negotiations."

The details of the donations and aids made in 2023 are as below:

Group of Companies - Report on Relations with Controlling and Subsidiary Companies – Conclusion Section

The transactions carried out by Doğuş Otomotiv Servis ve Ticaret A.Ş. with the controlling and subsidiary companies within the group of companies in the year 2023 are ordinary commercial activities, and contrary to its precedents, the Company has not carried out any transaction in favor of the controlling company or subsidiary companies in 2023. Therefore, the company has not taken any precaution or offset losses for the transactions it has carried out with the controlling company and its subsidiary companies within the scope of Article 199 of the Turkish Commercial Code.

Financial Status Operational and Financial Indicators

Our company has equity in the amount of 41.8 billion TRY, its capital is not unrequited and it is not in debt.

Our company has a solid financial structure and no additional measures need to be taken to improve the financial structure of the Company.

Compared to the previous year, our company's revenue increased by 69% and net profit by 25%. Its wholesales figures including Škoda increased by 67%

Our company's Operating Expenses/Revenue ratio was 3.7% in 2023.

A summary of consolidated financial information is available on Page 28 and financial indicators on Page 30.

Profit Distribution Proposal

The proposal of the Board of Directors, dated March 15, 2024 and published on the Public Disclosure Platform, which proposes the distribution of

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş. and SUBSIDIARIES Grants and Aid in 2023		
Explanation	TOTAL	
Ministry of Interior Disaster and Emergency Management Presidency	25,383,754	
Turkish Red Crescent Society	25,000,000	Earthquake
In-kind / Financial Aids and Donations Made in the Earthquake Zone	6,634,874	
Darüşşafaka Society	6,598,920	
Konya Vocational and Technical Anatolian High School	1,495,749	
Turkish Education Foundation (TEV)	34,600	Education
İTÜ Strategy Development Department	30,000	8,206,269
Darıca Public Education Center	25,700	
Other Educational Associations and Institutions	21,300	
Fenerbahçe Sports Club	10,000,000	
GEA Search and Rescue, Ecology and Humanitarian Aid Association	844,262	
The Federation of Women's Associations of Türkiye	60,000	Other
Ayhan Şahenk Foundation	40,000	10,978,262
Other Associations and Institutions	34,000	
Total (TRY)	76,203,159	

the profit generated in the operating year of 2023 as in the profit distribution table within the scope of the purposes and targets determined in our profit distribution policy in accordance with the legislation, the amount of profit to be distributed in cash should be 11,500,000,000 TRY, and that the date of profit distribution can be determined by the Board of Directors will be submitted to the approval of the General Assembly.

Other Considerations

Following the end of the operating year, no event of special importance has occurred in the Company that may affect the rights of shareholders, creditors, and other relevant persons and organizations.

This report has been prepared in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law and the relevant legislation, and has been signed and approved by the Members of the Board of Directors of the Company with the Board of Directors' decision dated March 15 2024 and numbered 2024/20.

The responsibility statement of the Members of the Board of Directors and the manager responsible for financial reporting for the operating period of 2023 is given in Appendix 1.

Pursuant to the decision of the Board of Directors, dated March 15, 2024 and numbered 2024/20, the Consolidated Financial Statements and Footnotes of our Company for

the accounting period ending on December 31, 2023 were approved and it has been decided to publish the Independent Audit Report, prepared by PwC Independent Auditing and Certified Public Accountant Inc. and submitted to our Company, the Financial Statements, and the Footnotes on the Public Disclosure Platform.

APPENDICES

APPENDIX 1. STATEMENT OF RESPONSIBILITY ON FINANCIAL REPORTS



RESOLUTION OF THE BOARD OF DIRECTORS CONCERNING THE APPROVAL OF FINANCIAL STATEMENTS AND ANNUAL REPORTS
RESOLUTION DATE: 15 March 2024
RESOLUTION NUMBER: 2024/20

STATEMENT OF RESPONSIBILITY PURSUANT TO THE ARTICLE 9 OF THE CAPITAL MARKETS BOARD'S COMMUNIQUE ON THE "PRINCIPLES OF FINANCIAL REPORTING IN CAPITAL MARKETS"

We have examined the Consolidated Financial Statements, the Annual Report of the Board of Directors, the Corporate Governance Compliance Report (URF) and the Corporate Governance Information Form (KYBF) prepared for the fiscal year ending on 31 December 2023 pursuant to the Capital Markets Board Communiqué on the "Principles of financial reporting in Capital Markets, and we hereby state, the best of our knowledge with respect to our duties and areas of responsibility in the Company, that;

- The consolidated financial statements and notes contain no misrepresentation of the fact on any major issues or any omissions that may be construed as misleading as of the date of the related disclosure;
- The financial statements, including those subject to consolidation, prepared in accordance with Turkish Accounting Standards, accurately reflect the fact about the Group's assets, liabilities, financial position, profit and loss and other comprehensive income,

Respectfully yours,

Doğuş Otomotiv Servis ve Ticaret A.Ş.

Adnan MEMİŞ
Board Member and
Head of Audit Committee

A. Yasemin AKAD
Board Member and
Member of Audit Committee

Kerem TALİH
Chief Financial Officer

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APPENDIX 2. INDEPENDENT AUDITORS' REPORT RELATED TO ANNUAL REPORT



CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT ON THE BOARD OF DIRECTORS' ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH

To the General Assembly of Doğuş Otomotiv Servis ve Ticaret A.Ş.

1. Opinion

We have audited the annual report of Doğuş Otomotiv Servis ve Ticaret A.Ş. (the "Company") and its subsidiaries (collectively referred to as the "Group") for the 1 January - 31 December 2023 period.

In our opinion, the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements regarding the Group's position in the Board of Directors' Annual Report are consistent and presented fairly, in all material respects, with the audited full set consolidated financial statements and with the information obtained in the course of independent audit.

2. Basis for Opinion

Our independent audit was conducted in accordance with the Independent Standards on Auditing that are part of the Turkish Standards on Auditing (the "TSA") issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities in the Audit of the Board of Directors' Annual Report section of our report. We hereby declare that we are independent of the Group in accordance with the Ethical Rules for Independent Auditors (the "Ethical Rules") and the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

3. Our Audit Opinion on the Full Set Consolidated Financial Statements

We expressed an unqualified opinion in the auditor's report dated 15 March 2024 on the full set consolidated financial statements for the 1 January - 31 December 2023 period.

4. Board of Director's Responsibility for the Annual Report

Group management's responsibilities related to the annual report according to Articles 514 and 516 of Turkish Commercial Code ("TCC") No. 6102 and Capital Markets Board's ("CMB") Communiqué Serial II, No:14.1, "Principles of Financial Reporting in Capital Markets" (the "Communiqué") are as follows:

- to prepare the annual report within the first three months following the balance sheet date and present it to the general assembly;

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APPENDIX 3. INDEPENDENT AUDITORS' REPORT ON THE EARLY RISK IDENTIFICATION SYSTEM AND COMMITTEE



4. Board of Director's Responsibility for the Annual Report (Continued)

- b) to prepare the annual report to reflect the Group's operations in that year and the financial position in a true, complete, straightforward, fair and proper manner in all respects. In this report financial position is assessed in accordance with the financial statements. Also in the report, developments and possible risks which the Group may encounter are clearly indicated. The assessments of the Board of Directors in regards to these matters are also included in the report.
- c) to include the matters below in the annual report:
- events of particular importance that occurred in the Company after the operating year,
 - the Group's research and development activities,
 - financial benefits such as salaries, bonuses, premiums and allowances, travel, accommodation and representation expenses, benefits in cash and in kind, insurance and similar guarantees paid to members of the Board of Directors and senior management.

When preparing the annual report, the Board of Directors considers secondary legislation arrangements enacted by the Ministry of Trade and other relevant institutions.

5. Independent Auditor's Responsibility in the Audit of the Annual Report

Our aim is to express an opinion and issue a report comprising our opinion within the framework of TCC and Communiqué provisions regarding whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements in the annual report are consistent and presented fairly with the audited consolidated financial statements of the Group and with the information we obtained in the course of independent audit.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Cihan Harman, SMMM
Independent Auditor

Istanbul, 15 March 2024



CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT ON THE EARLY RISK IDENTIFICATION SYSTEM AND COMMITTEE ORIGINALLY ISSUED IN TURKISH

To the Board of Directors of Doğu Otomotiv Servis ve Ticaret A.Ş.

1. We have audited the early risk identification system and committee established by Doğu Otomotiv Servis ve Ticaret A.Ş. (the "Company").

Board of Directors' Responsibility

2. Pursuant to subparagraph 1 of Article 378 of Turkish Commercial Code ("TCC") No. 6102; Board of Directors is required to form an expert committee, and to run and to develop the necessary system for the purposes of early identification of causes that jeopardize the existence, development and continuity of the company; applying the necessary measures and remedies in this regard; and managing the related risks.

Auditor's responsibility

3. Our responsibility is to reach a conclusion on the early risk identification system and committee based on our audit. Our audit was conducted in accordance with TCC and "Principles on Independent Auditor's Report on the Early Risk Identification System and Committee" issued by the Public Oversight Accounting and Auditing Standards Authority. Those principles require us to identify whether the Company established the early risk identification system and committee or not and, if established requires us to assess whether the system and committee is operating or not within the framework of Article 378 of TCC. Our audit does not include evaluating the adequacy of the operations carried out by the management of the Company in order to manage these risks.

Information on the Early Risk Identification System and Committee

4. The Company established the early risk identification system and committee and it is comprised of 4 members. The Committee has submitted the relevant reports for the period 1 January - 31 December 2023 to the Board of Directors that had been prepared for the purpose of early identification of risks that jeopardize the existence of the Company and its development, applying necessary measures and remedies in this regard, and managing the risks.

APPENDIX 4. STATEMENT OF COMPLIANCE TO SUSTAINABILITY PRINCIPLES FRAMEWORK



Conclusion

5. Based on our audit, it has been concluded that Doğuş Otomotiv Servis ve Ticaret A.Ş.'s early risk identification system and committee is sufficient, in all material respects, in accordance with Article 378 of TCC.

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Cihan Harman, SMMM
Independent Auditor

Istanbul, 15 March 2024

		COMPLIANCE STATUS				EXPLANATION	REPORT INFORMATION REGARDING THE PUBLIC DISCLOSURE / LINK
		YES	NO	PARTIALLY	NON-APPLICABLE		
	A. General Principles						
	A1. Strategy, Policy, and Goals						
A1.1	Priority environmental, social, and corporate governance (ESG) issues, risks and opportunities have been determined by the board of directors of the partnership.	•				Shared with the public in July 2023 as part of the 2022 Sustainability Report.	2022 Sustainability Report, Risk Management, 49-51 Materiality, Focus Topics and Goals, 31
A1.1	ESG policies (e.g. Environmental Policy, Energy Policy, Human Rights and Employee Policy, etc.) have been created and disclosed to the public by the board of directors of the partnership.	•				Doğuş Otomotiv ESG Policies are published on the company website.	https://www.dogusotomotiv.com.tr/en/sustainability/strategy-and-management/sustainability-policies
A1.2	Short and long-term targets set within the scope of ESG policies have been disclosed to the public.	•				Shared with the public in July 2023 as part of the 2022 Sustainability Report.	2022 Sustainability Report, UN SDG Index, 166-173
	A2. Implementation /Monitoring						
A2.1	The committees and/or units responsible for the implementation of ESG policies and the highest level officials in the partnership related to ESG issues and their duties have been identified and disclosed to the public.	•				Published on the company website under the title of "Sustainability Strategy and Management".	https://www.dogusotomotiv.com.tr/en/sustainability/strategy-and-management/strategy-and-management
A2.1	Activities carried out within the scope of policies by the responsible committee and/or unit are reported to the board of directors at least once a year.	•				The Corporate Governance and Sustainability Committee convened four times in 2023 and the meeting results were reported to the Board of Directors.	Corporate Governance and Sustainability Committee, 22, 117-118
A2.2	In line with the ESG targets, implementation and action plans have been created and disclosed to the public.	•				Shared with the public in July 2023 as part of the 2022 Sustainability Report.	2022 Sustainability Report, Risks and Opportunities in Terms of Our Material Issues, 38-40
A2.3	The Key ESG Performance Indicators (KPI) and the level of reaching these indicators have been disclosed to the public on yearly basis.	•				Shared with the public in July 2023 as part of the 2022 Sustainability Report.	2022 Sustainability Report, Performances, 44-209 Environmental Performance, 139-144 UN SDG Index, 166-173
A2.4	The ESG Key Performance Indicators (KPI) and the level of achieving these indicators on a yearly basis have been disclosed to the public.	•				Shared with the public in July 2023 as part of the 2022 Sustainability Report.	2022 Sustainability Report, Product and Services Performance, 49-64; Doğuş Otomotiv has been disclosing its sustainability performance, covering all its processes and subsidiaries, at international standards in detail in its Sustainability Reports since 2009.

A3. Reporting							
A3.1	Information regarding the sustainability performance, targets, and actions of the partnership is given in a comprehensible, accurate, and sufficient fashion in the annual reports.					Doğuş Otomotiv announces its detailed sustainability performance in the second quarter of the following year within the contents of its Sustainability Reports. On the other hand, information regarding the Company's performance is included as a summary in the Annual Report.	2023 Annual Report, 96-107
A3.2	Information on which of company activities are related to the United Nations (UN) 2030 Sustainable Development Goals has been disclosed to the public by the partnership.	●				Shared with the public in July 2023 as part of the 2022 Sustainability Report.	2022 Sustainability Report, UN SDG Index, 166-173
A3.3	Lawsuits filed and/or concluded against ESG issues, which are important in terms of ESG policies and/or will significantly affect activities, have been disclosed to the public.	●				Shared with the public in July 2023 as part of the 2022 Sustainability Report.	2022 Sustainability Report, GRI Index, 197-209
A4. Verification							
A4.1	The partnership's ESG Key Performance metrics have been verified and publicly disclosed by an independent third party.	●				Data included in Doğuş Otomotiv's Sustainability Reports are partially verified by an independent audit firm. Detailed verification documents are included in the appendix of the Sustainability Reports.	2022 Sustainability Report, PwC Reporting Guidance, 210-213 Independent Assurance Statement, 214-215
B. Environmental Principles							
B1	The partnership has disclosed its policies and practices, action plans, environmental management systems (known by the ISO 14001 standard) and programs in the field of environmental management to the public.	●				Doğuş Otomotiv has been certified with the ISO 14001 Certificate. The Company discloses its environmental performance in the Sustainability Reports on a regular basis every year in accordance with its areas of focus.	2022 Sustainability Report, Environmental Risk Management, 111 Our Environment and Energy Policy, 112-113 Waste Management, 111-112 Energy and Water Management, 112 Emissions, 113 Electric Vehicles, 114
B2	The scope of the report, the reporting period, the reporting date, and the limitations regarding the reporting conditions have been disclosed to the public regarding the environmental reports prepared to provide information on environmental management.	●				Doğuş Otomotiv complies with all environmental laws and regulations and monitors the processes per the ISO 14001 compliance obligations document. Our company has an appointed environmental manager. The Company also has an Environment Committee that reports directly to the Corporate Governance and Sustainability Committee.	2022 Sustainability Report, Climate and the Environment, 109-114
B4	Environmental targets included in the rewarding criteria within the scope of performance incentive systems for stakeholders (such as members of the Board of Directors, managers, and employees) have been disclosed to the public.		●				

B5	The company has disclosed to the public its methods of integrating priority environmental issues into business objectives and strategies.	●				Doğuş Otomotiv annually discloses its environmental data in line with its areas of focus and shares its targets with the public under appropriate headings. The Company also encourages its subsidiaries, Authorized Dealers, Services, and suppliers throughout the entire value chain to disclose their environmental data. Doğuş Otomotiv has added sustainability principles to its categorization and audit processes in procurement processes with its suppliers, and has started to include these stakeholders in its Sustainability Report since 2015.	2022 Sustainability Report, Risks and Opportunities in Terms of Our Material Issues, 38-40
B7	The company has publicly disclosed how environmental issues in the operational process are managed and integrated into business objectives and strategies along the partnership value chain, including suppliers and customers.	●				Doğuş Otomotiv has been disclosing its environmental data in line with the priorities it has determined in accordance with the AA1000 SES Standard since 2009. The areas of focus were revised in 2018 in line with the changing conditions and stakeholder expectations, and since then, reporting was performed in line with the new areas of focus. All details regarding integration into business strategies are published within the Sustainability Report.	2022 Sustainability Report, Product and Services Performance, 49-64 Sustainable Supply Chain, 56-62 Suppliers, 57-59
B8	Whether relevant organizations and non-governmental organizations on the environment were involved in the policy-making processes and the collaborations with these institutions and organizations have been disclosed to the public.				●	If deemed necessary and in line with the Company's priorities, efforts are made to cooperate with environmental unions and associations, while cooperation alternatives for the future are evaluated. All collaborations are disclosed to the public within the contents of the Sustainability Reports.	2022 Sustainability Report, Membership and Co-Operations, 43
B9	Information about environmental effects in the light of environmental indicators (greenhouse gas emissions [Scope-1: direct, Scope-2: energy indirect, Scope-3: other indirect], air quality, energy management, water and wastewater management, waste management, and biodiversity) has been disclosed to the public on a comparable basis periodically.	●				Doğuş Otomotiv has been publishing its environmental data comparatively within the contents of the Sustainability Reports since 2009 in line with its priorities. ISO 14001: 2015 Environmental Management System certification was completed in 2021. Although information regarding emissions were disclosed in previous years, Scope 1-2-3 emissions and total carbon footprint of Doğuş Otomotiv were announced for the first time within the contents of 2021 Sustainability Report. Since there is no comparability with previous years, only the data for 2021 has been announced in this way. However, the Sustainability Reports of the previous years can be examined for other consumptions in previous years.	2022 Sustainability Report, Environmental Performance, 139-144
B10	Details of the standards, protocols, methodology, and base year used to collect and calculate data have been disclosed to the public.	●				Doğuş Otomotiv uses the methodology proposed by the GRI Standards and the reporting method per local laws and regulations in the disclosure of its environmental data. The data is collected and consolidated by the members of the Sustainability Committee, which is formed within the Company and includes employees from each unit. As of 2021, environmental data has been calculated and disclosed in accordance with the ISO 14064 standard and will be shared in this way in the following years.	2022 Sustainability Report, Environmental Performance, 139-144

B11	Compared to previous years, the increase or decrease in the environmental indicators for the reporting year has been disclosed to the public.	•				There has been a change in the comparable data between 2009-2017 and 2018-2020 due to the change of priority areas of focus. However, since the reports published regularly since 2018 have been reporting using the same factors, necessary comparisons can be made. As of 2021, environmental data started to be reported in accordance with the ISO 14064 standard.	2022 Sustainability Report, Environmental Performance, 139-144
B12	Short and long-term targets have been determined to reduce environmental impacts, and the progress of these targets in years has been disclosed to the public.	•				Doğuş Otomotiv publishes its environmental performance within the contents of its Sustainability Reports in accordance with international standards. At the same time, as a UN Global Compact (GC) signatory since 2010, the Company also includes the UN GC index in its reports and declares its commitments	2022 Sustainability Report, Climate and the Environment, 109-114 Climate Change, 109-110 Doğuş Otomotiv Renewable Energy Source Investment, 110
B13	A strategy to combat the climate crisis has been created and the planned actions have been disclosed to the public.	•				Doğuş Otomotiv has publicly declared with its economic development policy that it accepts climate change as a financial risk. In addition, the Company declares all its strategies that fall under its environment and energy management policy and sphere of influence policy.	https://www.dogusotomotiv.com.tr/en/sustainability/strategy-and-management/sustainability-policies
B14	To prevent or minimize the potential negative impacts of products and/or services on the environment, programs or procedures have been established and disclosed to the public.	•				All actions are explained within the scope of priority areas of focus in line with the environmental impact management of products and services policy and the performance of the sphere of influence.	https://www.dogusotomotiv.com.tr/en/sustainability/strategy-and-management/sustainability-policies
	Actions have been taken to reduce greenhouse gas emissions of third parties (e.g. suppliers, subcontractors, dealers, etc.) and these actions have been disclosed to the public.				•	Doğuş Otomotiv disclosed its greenhouse gas emissions data for the first time in 2021, in accordance with the ISO 14064 standard, within the contents of its Sustainability Report. Scope 3 collects data on a limited basis. In the 2022 Sustainability Report, efforts were initiated to expand the Scope 3 data areas, and data were collected to be published in the 2022 Sustainability Report. The data will be updated and published in the 2022 Sustainability Report.	2022 Sustainability Report, DOAŞ 2022 Carbon Footprint Totals, 143
B15	The environmental benefits/gains and cost savings of the initiatives and projects aimed at reducing environmental impacts have been disclosed to the public.	•				The data for 2022 has been announced within the contents of the Sustainability Report published in July 2023.	2022 Sustainability Report, Climate and the Environment, 109-114 Risks and Opportunities in Terms of Our Material Issues, 38-40 Risks General View, 35-37 Risk Management, 49-51
B16	Scope-1 and Scope-2 data on energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.), have been disclosed to the public.	•				The data for 2022 has been announced within the contents of the Sustainability Report published in July 2023.	2022 Sustainability Report, Energy Consumption, 141

B17	Information about the electricity, heat, steam and cooling production in the reporting year has been disclosed to the public.	•				Doğuş Otomotiv started the installation of solar energy panels with an investment of 2.4 million US dollars on the roof of its Logistics Center in Şekerpınar in 2021 and continued to produce the electrical energy used in the Şekerpınar campus directly from renewable energy sources with the investment completed in 2022. With the implementation of this investment in 2022, the Company aims to meet its annual energy needs from renewable energy sources and to reduce carbon emissions by 45% annually. The realization rate of the targets will be announced within the contents of the 2022 Sustainability Report. This goal was achieved in 2023.	2022 Sustainability Report, Doğuş Otomotiv Renewable Energy Source Investment, 110 2023 Annual Report, 105
B18	Efforts on increasing the use of renewable energy and the transition to zero or low carbon electricity have been made and publicly announced.	•				Doğuş Otomotiv has completely switched to renewable energy with the solar power plant investment made at the Şekerpınar site in 2022.	2023 Annual Report, 105
B19	Data on renewable energy production and usage has been disclosed to the public.	•				Doğuş Otomotiv started the installation of solar energy panels with an investment of 2.4 million US dollars on the roof of its Logistics Center in Şekerpınar in 2021 and continued to produce the electrical energy used in the Şekerpınar campus directly from renewable energy sources with the investment completed in 2022. With the implementation of this investment in 2022, the Company aims to meet its annual energy needs from renewable energy sources and to reduce carbon emissions by 45% annually. The realization rate of the targets will be announced within the contents of the 2022 Sustainability Report. This goal was achieved in 2023.	2022 Sustainability Report, Doğuş Otomotiv Renewable Energy Source Investment, 110 2023 Annual Report, 105
B20	Energy efficiency projects have been carried out and the amount of energy consumption and emission reduction achieved through energy efficiency projects has been disclosed to the public.	•				Doğuş Otomotiv started the installation of solar energy panels with an investment of 2.4 million US dollars on the roof of its Logistics Center in Şekerpınar in 2021 and continued to produce the electrical energy used in the Şekerpınar campus directly from renewable energy sources with the investment completed in 2022. With the implementation of this investment in 2022, the Company aims to meet its annual energy needs from renewable energy sources and to reduce carbon emissions by 45% annually. The realization rate of the targets will be announced within the contents of the 2022 Sustainability Report. This goal was achieved in 2023.	2022 Sustainability Report, Doğuş Otomotiv Renewable Energy Source Investment, 110 2023 Annual Report, 105

B21	Water consumption, and if any, amounts of water drawn, recycled and discharged from underground or above ground, its sources, and procedures have been disclosed to the public.	•				Water consumption is among Doğuş Otomotiv's primary focus areas. Since 2009, the Company has been explaining the water consumption per vehicle sold and carrying out studies on reducing consumption. Comprehensive and comparative data is included in the Sustainability Report. Doğuş Otomotiv aims to report its Water Footprint as of 2023.	2022 Sustainability Report, Doğuş Oto Environmental Performance, 94 Energy and Water Management, 112 Our Environment and Energy Policy, 112-113 Water Consumption, 113-114
B22	Information on whether the operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade or Carbon Tax) has been disclosed to the public.				•	Is not a primary area of focus of the Company. Has not been evaluated per stakeholders' expectations.	
B23	Information on carbon credits accumulated or purchased during the reporting period has been disclosed to the public.				•	Is not a primary area of focus of the Company. Has not been evaluated per stakeholders' expectations.	
B24	In case carbon pricing is put into practice within the partnership, the details are disclosed to the public.				•	Is not a primary area of focus of the Company. Has not been evaluated per stakeholders' expectations.	
B25	The platforms where the partnership discloses its environmental information have been disclosed to the public.	•				Doğuş Otomotiv publicly shares all sustainability data on its website within the basic indicators of the standards. Apart from notifications made to public authorities as required by legal obligations, environmental informations are evaluated in the BIST Sustainability Index in line with these data.	2022 Sustainability Report, Indexes, 149-209
C. Social Principles							
C1. Human Rights and Employee Rights							
C1.1	The Corporate Human Rights and Employee Rights Policies have been drawn in a way to cover the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye, and other relevant legislation, those responsible for the implementation of the policy have been determined, and the policy and those responsible have been disclosed to the public.	•				Doğuş Otomotiv's human rights policy meets the requirements stipulated in its priority areas of focus on human rights and employees, business environment policy and its sub-policies, and those within the contents of Doğuş Otomotiv's Code of Ethics. All necessary details and performances are disclosed on the website and Sustainability Reports.	https://www.dogusotomotiv.com.tr/en/sustainability/strategy-and-management/sustainability-policies
C1.2	Considering the effects of supply and value chain, fair workforce, improvement of labor standards, women's employment, and inclusion issues (avoiding discrimination in issues related to gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc.) have been included in the Employee Rights Policy.	•				Employees and Work Environment Policy, Equal Opportunity Policy and Doğuş Otomotiv's Code of Ethics, Sustainable Procurement Policy	https://www.dogusotomotiv.com.tr/en/sustainability/strategy-and-management/sustainability-policies

C1.3	Measures taken along the value chain regarding the observance of certain groups sensitive to economic, environmental, and social factors (low-income groups, women, etc.) or issues regarding minority rights/equality of opportunity have been disclosed to the public.	•				Equality at Work Program, Human Rights Policy, Anti-Discrimination Policy, Sustainable Procurement Policy	https://www.dogusotomotiv.com.tr/en/sustainability/strategy-and-management/sustainability-policies
C1.4	Developments regarding preventive and corrective practices against discrimination, inequality, violation of human rights, forced labor, and child labor have been disclosed to the public.	•				Diversity and Equal Opportunity Policy, Human Rights Policy, Doğuş Otomotiv's Code of Ethics, Anti-Discrimination Policy, Child Labor Management Approach, UN Global Compact Commitment	https://www.dogusotomotiv.com.tr/en/sustainability/strategy-and-management/sustainability-policies
C1.5	Issues regarding investment in employees (education, development policies), compensation, fringe benefits, right to unionize, work/life balance solutions, and talent management have been included in the Employee Rights Policy.	•				All relevant details are published annually within the contents of the Sustainability Reports. At the same time, information about the Code of Ethics, Ethics Hotline, and related processes are included within the contents of the Code of Ethics.	2022 Sustainability Report, Employees and Work Environment Performance, 64-77 2023 Annual Report, 109-117, 120
	Mechanisms for employee complaints and resolution of disputes were created and dispute resolution processes have been determined.	•				All relevant details are published annually within the contents of the Sustainability Reports. At the same time, information about the Code of Ethics, Ethics Hotline, and related processes are included within the contents of the Code of Ethics.	2022 Sustainability Report, Human Rights Management, 53 2023 Annual Report, 120
	Activities carried out within the reported period to ensure employee satisfaction have been disclosed to the public.	•				All relevant details are published annually within the contents of the Sustainability Reports. At the same time, information about the Code of Ethics, Ethics Hotline, and related processes are included within the contents of the Code of Ethics.	2022 Sustainability Report, Employees and Work Environment Performance, 64-77 2023 Annual Report, 109-119
C1.6	Occupational health and safety policies have been established and disclosed to the public.	•				Occupational Health and Safety is among Doğuş Otomotiv's priority areas of focus regarding sustainability. The policies are available on the website. Relevant data are published comparatively in the Sustainability Report. In 2022, ISO 45001 Occupational Health and Safety Certificate was obtained.	2022 Sustainability Report, Health and Safety, 70-72 Doğuş Oto Employee Trainings, 92-93 Occupational Health and Safety, 134-136
	Measures taken to prevent occupational accidents and protect health, along with accident statistics, have been disclosed to the public.	•				Occupational Health and Safety is among Doğuş Otomotiv's priority areas of focus regarding sustainability. The policies are available on the website. Relevant data are published comparatively in the 2021 Sustainability Report. In 2022, ISO 45001 Occupational Health and Safety Certificate was obtained.	2023 Sustainability Report, Health and Safety, 70-72 Doğuş Oto Employee Trainings, 92-93 Occupational Health and Safety, 134-136
C1.7	Personal data protection and data security policies have been established and disclosed to the public.	•				Improvements have been made in accordance with all legal regulations regarding Personal Data Protection, and the process is managed at the most advanced level. At the same time, the ISO 27001 Information Security Management System installation was initiated in 2021, and the certification was received in 2022.	2022 Sustainability Report, Information Security, 62, 2023 Annual Report, 41

C1.8	Ethics policy has been established and disclosed to the public.	•				Doğuş Otomotiv Code of Ethics has been published on the website, accessible to all our stakeholders, as a public commitment since 2012.	chrome-extension://efaidnbnmnnibpcajpcgiclfndmkaj/https://www.dogusotomotiv.com.tr/newdogusotomotiv_files/2021541544943_DogusETIK%20kod-2021-EN.pdf
C1.9	The studies related to social investment, social responsibility, financial inclusivity and access to finance have been explained.	•				Doğuş Otomotiv; appreciates the importance of safety in traffic and the value of human life. It is committed to providing necessary services for its products and services to have high standards and to maintain these features throughout their life cycle. Its employees set an example for the importance of safety in traffic and behave responsibly. Undertakes that the products it sells meet the high standards related to customer health and safety. Is obligated to provide high quality and high standards of maintenance and repair services, limited to legislative regulations, in order the products it sells to maintain these standards throughout their economic lives, if its distributorship continues within the scope of distributorship agreements. Conducts and manages continuous information and awareness-raising activities on safety in traffic in dialogue and cooperation with relevant institutions and organizations. Ethical principles are clear and accessible and are supported by multiple participation. They are approved by the senior management and are one of the main elements of corporate governance principles. Continues its efforts to make the ethical principles a comprehensive framework that includes all processes. Acts away from unethical concurrences such as fraud and corruption, and provides necessary information for its employees to become aware of this issue and to assume responsibility. Starts studies and sets goals to establish mechanisms to prevent fraud and corruption.	2022 Sustainability Report, Community Engagement, 105-109 Traffic is Life!, 105 Volunteering Platforms, 107 Doğuş Otomotiv Capital-Impact Table, 30 Doğuş Otomotiv Renewable Energy Source Investment, 110 Electric Vehicles, 114
C1.10	Briefing meetings and training programs on ESG policies and practices were organized for employees.	•				All training and practices related to sustainability and policy information are updated and published every year within the contents of Sustainability Reports.	2022 Sustainability Report, Risks and Opportunities in Terms of Our Material Issues, 38-40 Compliance Function and Law on the Protection of Personal Data Practices, 52 Ethics Code, 52-53 Human Rights Management, 53 Digital Literacy, 55, 145; 2023 Annual Report, 48, 52, 102-104, 114-116, 120
	C2. Stakeholders, International Standards, and Initiatives						
C2.1	The Customer Satisfaction Policy regarding the management and resolution of customer complaints has been prepared and disclosed to the public.	•				Customer Management and related strategies and practices are explained in detail within the contents of Sustainability Reports.	2023 Annual Report, 42-48

C2.2	Information about the communication with stakeholders (which stakeholder, subject, and contact frequency) has been disclosed to the public.	•				Doğuş Otomotiv has identified its key stakeholders using the AA1000 SES methodology in a workshop held in 2009 and focused its sustainability strategy on stakeholder engagement. All relevant strategies and practices and stakeholder engagement platforms are disclosed on the Company website. Current performances are included in the Sustainability Reports.	2022 Sustainability Report, Stakeholder Engagement, 41 Doğuş Otomotiv Key Stakeholders and Dialogue Platforms, 145-148
C2.3	International reporting standards adopted in reporting were explained.	•				Doğuş Otomotiv has been publishing a Sustainability Report every year since 2009 in accordance with the framework of the GRI Global Reporting Initiative. The Company reports at the comprehensive reporting level according to the GRI Standards, the final reporting framework of the initiative. Doğuş Otomotiv 2022 Sustainability Report includes related indices as well as an index for SASB Indicators.	2022 Sustainability Report, Leading Principles and Standards Based, 5
C2.4	Principles adopted regarding sustainability, and international organizations, committees, and principles that were signed up or joined have been disclosed to the public.	•				Doğuş Otomotiv has been a member of UNGC since 2010 United Nations Global Compact signatory and the relevant indexes are available on the website. and within the scope of Sustainability Reports is published. UN WEPs in 2022 participated as a signatory in the relevant reporting 2022 Sustainability Report is included in the scope. Doğuş Otomotiv UN regularly every year since 2017 to the Sustainable Development Goals Index also included in the Sustainability Report gives. AIAG Principles with 2020 Report index is also included in the report.	2022 Sustainability Report, UN UNGC Index, 150-163 UN WEPs Index, 164-165 UN SDG Index, 166-173
C2.5	Improvements were made and efforts were undertaken to be included in the sustainability indices of Borsa Istanbul and/or international index providers.	•				Doğuş Otomotiv has been included in the BIST Sustainability Index since 2014-2015. It was also included in the BIST Sustainability 25 Index, which was announced for the first time in 2022. Monitoring and planning studies regarding international indexes continue in 2023.	2023 Annual Report, 96
D. Corporate Governance Principles							
D1	Opinions of the stakeholders were sought in the determination of measures and strategies in the field of sustainability.				•	No activity has been carried out to seek stakeholders' views. However, during the stakeholder engagement processes, the opinions of key stakeholders were taken into account when determining the strategy and primary areas of focus.	2022 Sustainability Report, Our Business Model and Sustainability, 29 Stakeholder Engagement, 41 Doğuş Otomotiv Key Stakeholders and Dialogue Platforms, 145-148 2023 Annual Report, 102-103
D2	Social responsibility projects, awareness activities, and pieces of training have been carried out to raise awareness of the issue of sustainability and its importance.	•				Sustainability is strategically addressed throughout our value chain, in which we include all our stakeholders, and information activities are carried out through face-to-face trainings and meetings, including those with third parties. Social responsibility is encouraged at Doğuş Otomotiv through a volunteering platform. In addition, the Traffic is Life Program is carried out as a social participation program. Related details has been disclosed to the public within the contents of the Corporate Governance Compliance Report and Sustainability Report.	2022 Sustainability Report, Community Engagement, 105-109 2023 Annual Report, 120-123

APPENDIX 5. DIVIDEND DISTRIBUTION TABLE FOR THE YEAR 2023

DOÇUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.					
DIVIDEND DISTRIBUTION TABLE FOR THE YEAR 2023 (TRY)					
1-	Paid -in /Issued Capital				220.000.000,00
2-	Legal Reserves (According to Legal Records)				1.124.253.728,76
Information on the profit distribution privilege, if any, as required by the articles of association					None
			According to the CMB	According to legal records	
3-	Profit for the period		25.880.233.000,00		18.050.476.055,00
4-	Taxes(-)		(6.118.083.000,00)		(5.152.910.958,00)
5-	Net profit for the period (*)		19.622.080.000,00		12.897.565.098,00
6-	Accumulated losses (-)		-		-
7-	Legal Reserves(-)		-		-
8-	NET DISTRIBUTABLE PROFIT FOR THE PERIOD		19.622.080.000,00		12.897.565.098,00
	Dividend advances made through the year (-)		(2.500.000.000,00)		(2.500.000.000,00)
	Distributable Net Income for the Period excluding dividend advances		17.122.080.000,00		10.397.565.098,00
9-	Donations made through the year (+)		76.203.159,00		
10-	Distributable Net Income for the Period including Donations		17.198.283.159,00		
11-	First Dividend to the Shareholders		8.599.141.580,00		
	- Cash		8.599.141.580,00		
	- Non-paid		-		
12-	Dividend Distributed to Privileged Shareholders		-		
13-	Dividend Distributed to		-		
	- Board members		-		
	- Employees		-		
	- Other than shareholders		-		
14-	Dividend Distributed to Redeemed Shareholders		-		
15-	Second Dividend to Shareholders		2.900.858.420,00		
16-	Legal Reserves		1.148.900.000,00		
17-	Statutory Reserves		-		-
18-	Special Reserves		-		-
19-	EXTRAORDINARY RESERVES		6.973.180.000,00		248.665.098,00
20-	Other Reserves Distributable		-		-
DIVIDEND RATIO TABLE					
DIVIDEND INFORMATION (**)	TOTAL DIVIDEND PAYOUT AMOUNT		TOTAL DIVIDEND DISTRIBUTED /NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND PER SHARE OF 1 TRY NOMINAL VALUE	
	CASH (TL) ***	FREE OF CHARGE (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
- GROSS	9.000.000.000,00	-	45,9	40,9090909	4090,90909
- NET	8.100.000.000,00	-	41,3	36,8181818	3681,81818
(*)	Net profit for the period for the Parent, except Non- controlling interest.				
(**)	Represents the amounts in case of gross distribution or net distribution after 10% withholding tax.				
(***)	After deducting the dividend advance paid during the year, the remaining amount corresponds to the dividend to be paid.				