

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.
ORDINARY GENERAL ASSEMBLY MEETING MINUTES
MARCH 27, 2025

The annual general assembly meeting for the 2024 fiscal year of Doğuş Otomotiv Servis ve Ticaret Anonim Şirketi was convened on March 27, 2025, at 10:00 AM, at the Bentley-Lamborghini Showroom, located at "Maslak Mahallesi, Ahi Evran Caddesi (Doğuş Center Maslak), No: 4, Unit No: 3, Sarıyer, İstanbul". The meeting was supervised by Ministry Representative Ms. Nuran Devrim, appointed by the İstanbul Provincial Directorate of Trade operating under the Republic of Türkiye Ministry of Trade, as indicated in the letters dated March 25, 2025, and numbered E-90726394-431.03-00107674623.

The call for the meeting, as stipulated in the legislation and the articles of association, along with the agenda, was announced in the Turkish Trade Registry Gazette dated March 4, 2025 and numbered 11284, our Company's website www.dogusotomotiv.com.tr, the Public Disclosure Platform (Kamuyu Aydınlatma Platformu, KAP), and on the Electronic General Meeting system (Elektronik Genel Kurul Sistemi, EGKS) of the Central Securities Depository (Merkezi Kayıt Kuruluşu, MKK). In addition, shareholders registered in the share ledger were notified via registered mail within the designated timeframe, and the general assembly was called for convention by the Board of Directors.

Following the review of the attendance list, it was found that out of the company's total capital of 220,000,000 TRY, represented by 220,000,000 shares valued at 1 TRY each, a total of 146,074,798 shares were accounted for at the meeting. This comprised 100,449 shares represented in person, 12,874,349 shares represented by proxies, and 133,100,000 shares represented by other delegates. Consequently, it was confirmed that the minimum meeting quorum required by both the law and the articles of association was met, and no objections were raised to this matter.

The Chairman and Members of the Board of Directors, Mr. Emir Ali Bilaloğlu, Mr. Gür Çağdaş, Mr. Koray Arkan, Mrs. Özlem Denizmen Kocatepe and Mrs. Adalet Yasemin Akad were confirmed to have attended the meeting, along with Mr. Cihan Harman as the representative of the independent auditing company PwC Independent Auditing and Independent CPA Corp. (*PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.*). It was also noted that the preparations for the electronic general assembly were carried out in accordance with the legal regulations and with the 1527th article of the Turkish Commercial Code.

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

1. Regarding the first agenda item, the proposal put forth by the representative of Doğuş Holding A.Ş. to elect Mr. Hasan Hüsnü Güzelöz as the chairman of the meeting and authorize the meeting minutes to be signed by the chairman on behalf of the shareholders, was accepted by a majority vote. The motion received 145,583,605 votes in favor from the shares, with 3,996 votes against. Additionally, the statement of dissent submitted electronically by Oğuzhan Özçoban has been added to the minutes. (Appendix m1)

Mr. Hasan Hüsnü Güzelöz, appointed as the meeting chairman, designated Mr. Kerem Talih as the Minutes Clerk, and Mr. Engin Kaya and Mr. Yavuz Arda Yıldız, holder of the Central Securities Depository of Turkey Electronic General Assembly System Certificate, as the Vote Collector, opting to utilize the Electronic General Assembly System.

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

2. Since the annual report of the board of directors for the year 2024 was kept available at the legal headquarters and the management and communication center of our company for three weeks before the meeting date for the shareholders review, and published on the websites of KAP, EGKS and our company, www.dogusotomotiv.com.tr, the summary of the "Annual Report" was read and opened up to discussion. As a result of the voting made after the negotiations, the annual report of the board of directors was accepted by majority with 142,409,711 shares voting in favor and 3,177,890 shares voting against. Additionally, the statement of dissent submitted electronically by Oğuzhan Özçoban has been added to the minutes. (Appendix m2)
3. The Independent Auditor Report for the 2024 fiscal year, prepared by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ (PwC Auditing and CPA) and submitted to our company, was presented by Mr. Cihan Harman on behalf of PwC for the shareholders' information.
4. Since the financial statements for the year 2024 and the independent auditor's report were made available at the legal headquarters and the management and communication center of our company for three weeks before the meeting date, allowing shareholders to review them, and were also published on the websites of KAP, EGKS, and our company (www.dogusotomotiv.com.tr), the summary of the "consolidated statement of financial position (balance sheet) and consolidated statement of profit or loss (income statement)" was read and opened for discussion. As a result of the voting made after the negotiations, the financial statements were approved by majority with 142,409,410 shares voting in favor and 3,178,191 shares voting against.
5. Members of the Board of Directors were individually considered for exoneration concerning their 2024 accounts and activities. Following deliberations, each Board member voted without utilizing their rights derived from their own shares or authority. Consequently, they were individually acquitted by a majority vote of 145,393,676 shares in favor, with 193,925 shares casting dissenting votes. Additionally, the statement of dissent submitted electronically by Oğuzhan Özçoban has been added to the minutes. (Appendix m5)

6. At the end of the year 2024, our company has achieved a net profit after tax of 12,141,340,470 TRY according to the financial statements prepared in accordance with the Tax Procedure Law and a net profit after tax of 7,592,264,000 TRY according to the consolidated financial statements prepared and independently audited in accordance with the Capital Markets Board legislation.

The resolution to distribute the annual profit for the fiscal year, supplemented by retained earnings from previous years as stated in the balance sheet, for a total cash dividend distribution of TRY 8,200,000,000, and after deducting the TRY 2,200,000,000 already paid as an interim dividend in 2024, the remaining TRY 6,000,000,000 will be distributed in cash, while the Board of Directors is authorized to determine the payment date for this upfront dividend, was approved by a majority vote, with 145,561,860 shares in favor and 25,741 shares against.

YEAR 2024 SUMMARY	Annual Profit Distribution Table -TRY	According to CMB	According to Legal Records
	Net Profit for the Period (after tax)	7,592,264,000	12,141,340,470
	Accumulated Losses (-)	-	-
	Legal Reserves	818,900,000	
	<i>Dividend advances made through the year</i>	<i>2,200,000,000</i>	
	<i>Projected Dividend Payment for This Period</i>	<i>6,000,000,000</i>	
	Total Cash Dividend to the Shareholders	8,200,000,000	
	Extraordinary Reserves	-	3,122,440,470
	Other Sources Proposed for Distribution [Retained Earnings from Previous Years]	1,426,636,000	-

7. The proposal regarding the issuance of dividend advances in the 2025 fiscal year, subject to the availability of distributable profit according to our articles of association and legislation, up to the permissible limit, with the determination of the advance amount, timing, and conditions vested in the Board of Directors, and in instances where there is insufficient profit or a loss arises at the fiscal year-end, the deduction of dividend advances from the funds eligible for profit distribution in the balance sheet, was accepted by majority after negotiations, with 142,464,168 shares voting in favor and 3,610,630 shares voting against.
8. The resolution to set the number of Board members at six (6) for a one-year term was passed, with Mr. Emir Ali Bilaloğlu, Mr. Gür Çağdaş, Mr. Koray Arıkan, and Ms. Özlem Denizmen Kocatepe elected as members of the Board of Directors, and Mr. Adnan Memiş and Mr. Osman Cem Yurtbay, who meet all independence criteria and whose candidacies were not objected to by the Capital Markets Board (CMB), appointed as independent members of the Board, was approved by a majority vote, with 141,662,272 shares in favor and 3,964,675 shares against. Additionally, the statement of dissent submitted electronically by Oğuzhan Özçoban has been added to the minutes. (Appendix m8)

During the meeting, the General Assembly was informed that all candidates, whose "acceptance statements" for Board membership were submitted to the Ministry Representative, their CVs, along with the "independence declarations" of independent candidates, are accessible on the Public Disclosure Platform, Electronic General Assembly System, and Company's website at www.dogusotomotiv.com.tr.

9. In line with the recommendation of the Remuneration Committee, the resolution to authorize payments to the members of the Board of Directors, exclusively in connection with their duties at Doğuş Otomotiv Servis ve Ticaret A.Ş., including all wages and similar financial entitlements payable as of the beginning of the 2025 fiscal year, in a total gross amount not exceeding TRY 1,000,000,000,
- a) The payment of a net attendance fee of 145,000 TRY to the Independent Members of the Board of Directors for each month they serve, effective as of April 1, 2025, taking into account their duties and responsibilities in the committees,
 - b) The authorization of the Chairman of the Board of Directors to determine the distribution principles of the payments to be made to other members of the Board of Directors, taking into account the recommendations of the Board of Directors Remuneration Committee,
 - c) The provision for incentive payments for sustainable success at the end of year 2025, with the condition that if such provisions will be provided for incentive payments and that these payments shall be based on the amount to be determined for the year in which they will be made, apart from the amount of gross financial rights determined for this year.

in line with the recommendations of the Compensation Committee, was approved by majority after negotiations, with 144,371,975 shares voting in favor and 1,254,972 shares voting against. Additionally, the statement of dissent submitted electronically by Oğuzhan Özçoban has been added to the minutes. (Appendix m9)

10. And to appoint PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ (PwC Independent Audit and Certified Public Accountancy Inc.) as the independent auditor for the 2025 fiscal period, to perform the audit responsibilities defined under the Turkish Commercial Code, the Capital Markets Law, and other applicable legislation, including audit services to be requested by the company's auditor and other institutions through their own audit firms, as well as the assurance audits of the sustainability reports for the 2024 and 2025 fiscal periods as required by the Public Oversight Authority, were passed by a majority vote, with 134,349,840 shares in favor and 11,724,958 shares against. Additionally, the statement of dissent submitted electronically by Oğuzhan Özçoban has been added to the minutes. (Appendix m10)
11. The resolution to approve total donations and contributions made by the Company throughout the 2024 fiscal year, amounting to TRY 1,094,570,234, in alignment with its current "Donations and Aids Policy," as detailed in the Annual Report, which includes TRY 190,314,221 in general donations and a TRY 904,256,013 contribution—previously approved at the Ordinary General Assembly dated April 16, 2024—covering up to 50% of the construction costs for the Disaster and Emergency Management Authority (AFAD) Hatay TOKİ Social Housing Project, was passed following deliberations, by a majority vote, with 145,527,371 shares in favor and 60,230 shares against.

- 12.The resolution not to amend the annual donation cap of TRY 500,000,000, which may be increased by up to 50% by resolution of the Board of Directors, as approved at the General Assembly dated March 28, 2023, and to approve the proposal that the Company undertake the full cost—limited solely to the scope of the construction of the “Hatay TOKİ Social Housing Project” coordinated by the Disaster and Emergency Management Authority (AFAD)—including all contributions made or committed to date, provided that the General Assembly is duly informed thereof, was passed by a majority vote, with 145,527,671 shares in favor and 59,930 shares against.
- 13.The General Assembly was informed about the transactions carried out with the related parties in the year 2024 in accordance with the Capital Markets legislation.
14. The General Assembly was informed about the fact that no collaterals, pledges, mortgages, or sureties have been given in favor of third parties other than those given in proportion to the directly contributed capital share in favor of the affiliates and business partnerships that we directly participate in their ordinary commercial relations and capitals and that no income or benefit was provided in 2024 in this context.
- 15.The General Assembly was briefed about the fact that no transactions of the nature mentioned in and in line with Article 1.3.6 of the Corporate Governance Principles issued by the Capital Markets Board took place in the year 2024 and that the board of directors did not have any information about the transactions carried out by the entities, who had the opportunity to access the partnership information in a privileged way, within the scope of the activities of the company and on their own accounts.
16. The proposal to allow the Members of the Board of Directors to carry out the acts and transactions written in Articles 395 and 396 of the Turkish Commercial Code was voted on and approved by majority after negotiations, with 145,583,604 voting in favor and 3,997 shares voting against. Additionally, the statement of dissent submitted electronically by Oğuzhan Özçoban has been added to the minutes. (Appendix m16)
17. In the agenda item concerning requests and closures, questions from investors who attended the meeting in person were answered by the Chairman of the Board, Mr. Ali Bilaloğlu. Following the confirmation by the Chairman of the Meeting that the meeting quorum required by the Turkish Commercial Code existed during the meeting, the meeting was ended by thanking the general assembly since no other issues were discussed and no wishes were expressed.

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

March 27, 2025

Ministerial Representative

Nuran DEVRİM

Meeting Chairman

Hasan Hüsnü GÜZELÖZ

Minute Clerk

Kerem TALİH

Vote Collector

Engin KAYA

Item No	Participant	Shareholder	Dissenting Opinion
1	OĞUZHAN ÖZÇOBAN	OĞUZHAN ÖZÇOBAN	At general assemblies, the election of a non-executive individual as the chair of the meeting and the absence of a board member from the presiding committee restricts shareholders' rights under Article 437/2 of the Turkish Commercial Code (TCC) to directly obtain information from and address questions to the Board of Directors. It is fundamental that board members personally respond to inquiries during the general assembly. Therefore, I hereby submit my statement of dissent regarding the agenda item concerning the opening and formation of the presiding committee. All my statements are made in good faith, in line with concrete data and Capital Markets Board (CMB) regulations, and in fulfillment of my responsibility as a shareholder.



**MERKEZİ KAYIT
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Türkiye Sermaye Piyasaları - Merkezi
Saklama ve Veri Depolama Kuruluşu



e-GENEL KURUL

ELEKTRONİK GENEL KURUL SİSTEMİ

Item No	Participant	Shareholder	Dissenting Opinion
2	OĞUZHAN ÖZÇOBAN	OĞUZHAN ÖZÇOBAN	On November 29, 2024, our company acquired real estate from Doğuş Holding for 280 million TRY. If this property is not converted into the announced showroom investment within one year, I believe this transaction would constitute a transfer of financial benefit to the related party. In such a case, I will exercise all legal rights, including lodging a complaint with the CMB and pursuing legal action. I submit this as my dissenting opinion at the general assembly. All my statements are made in good faith, in line with concrete data and CMB regulations, and in fulfillment of my responsibility as a shareholder.



**MERKEZİ KAYIT
İSTANBUL**

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e-GENEL KURUL

ELEKTRONİK GENEL KURUL SİSTEMİ

Item No	Participant	Shareholder	Dissenting Opinion
5	OĞUZHAN ÖZÇOBAN	OĞUZHAN ÖZÇOBAN	I assert that board members will be held personally liable if the real estate acquisition from Doğuş Holding on November 29, 2024, raises suspicions of a related-party benefit transfer and if the property is not utilized for its intended investment purpose within a year. Accordingly, I hereby submit my statement of dissent regarding the individual discharge of board members from liability. All my statements are made in good faith, in line with concrete data and CMB regulations, and in fulfillment of my responsibility as a shareholder.

Item No	Participant	Shareholder	Dissenting Opinion
8	OĞUZHAN ÖZÇOBAN	OĞUZHAN ÖZÇOBAN	I do not accept the re-nomination of current board members who, in the past, approved the transfer of financial benefits to the controlling shareholder, leading to a significant loss in the company's market value. Furthermore, I assert that the so-called independent board members lack actual independence, as they have held senior positions within the Doğu Group for an extended period. Therefore, I submit my dissenting opinion regarding their nomination. All my statements are made in good faith, in line with concrete data and CMB regulations, and in fulfillment of my responsibility as a shareholder.



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e-GENEL KURUL

ELEKTRONİK GENEL KURUL SİSTEMİ

Item No	Participant	Shareholder	Dissenting Opinion
9	OĞUZHAN ÖZÇOBAN	OĞUZHAN ÖZÇOBAN	Due to past unlawful transactions favoring the controlling shareholder and decisions that resulted in a decline in the company's market value, I believe that the current board members have failed to act in the best interest of the company and public shareholders. For this reason, I oppose the approval of their financial entitlements and submit my statement of dissent. All my statements are made in good faith, in line with concrete data and CMB regulations, and in fulfillment of my responsibility as a shareholder.

Item No	Participant	Shareholder	Dissenting Opinion
10	OĞUZHAN ÖZÇOBAN	OĞUZHAN ÖZÇOBAN	Considering the company's past related-party transactions and decisions involving financial benefit transfers, ensuring full independence and objectivity in the selection of an independent audit firm is of paramount importance. As I am not convinced that the principles of transparency and independence have been adequately upheld, I submit my dissenting opinion regarding the approval of the auditor. All my statements are made in good faith, in line with concrete data and CMB regulations, and in fulfillment of my responsibility as a shareholder.

Item No	Participant	Shareholder	Dissenting Opinion
16	OĞUZHAN ÖZÇOBAN	OĞUZHAN ÖZÇOBAN	I believe that granting permission under Articles 395 and 396 of the TCC to board members who have previously approved transactions that involved the transfer of benefits to the controlling shareholder and pose a risk of conflicts of interest, thereby allowing them to conduct transactions of a commercial nature related to the company's business, either on their own behalf or on behalf of others, is detrimental to the company and public shareholders. For this reason, I am submitting a statement of dissent regarding the relevant agenda item. All my statements are made in good faith, in line with concrete data and CMB regulations, and in fulfillment of my responsibility as a shareholder.