

2024 ORDINARY GENERAL ASSEMBLY MEETING MINUTES

OF GOODYER LASTIKLERI T.A.Ş

PERTAINING TO YEAR 2024

AND

DATED 27 MAY 2025

The Ordinary General Assembly Meeting of Goodyear Lastikleri T.A.Ş. (“**Company**”) for the year 2024 was held on Tuesday, 27 May 2025 at 10:00 a.m. in Maslak Mah. Sümer Sok. MOB No:4 Sarıyer 34485 Istanbul under the supervision of the Ministry Representative Ms. Hatice Önder assigned by the letter numbered 00109615351 of the Republic of Turkey Ministry of Trade, Istanbul Trade Directorate.

The meeting was held in accordance with the provisions of the Turkish Commercial Code (“**TCC**”) and the Capital Markets Law (“**CML**”) and the announcement regarding the meeting was published on the Public Disclosure Platform (“**PDP**”), Company’s corporate website, the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. (“**Central Registry Agency**”) and in the Turkish Trade Registry Gazette dated 5 May 2025 and numbered 11324, together with the meeting agenda, within the legal period, as stipulated in the relevant legislation and the Company’s Articles of Association on 29 May 2025. In addition, together with the announcement of the general assembly meeting, the information required to be disclosed pursuant to the Turkish Commercial Code, capital markets legislation and other relevant legislation was publicly disclosed on the Company’s corporate website.

After the Ministry Representative Ms. Hatice Önder determined through the examination of the attendance list that among the 27,000,000,000 TL (twentysevenbillion) total shares representing the Company’s total share capital of TL 270,000,000 TL (two hundred and seventy million TL), with a nominal value of TL 202,537,336.04 was represented at the meeting and among such shares, the shares represented at the meeting with a nominal value of TL 577,322.70 were represented in person and the shares with a nominal value of TL 539,022 were represented via the representatives of the depositors, TL 201,420,991.34 nominal value portion (excluding the deposited portion) is represented by other representatives via proxy and the participation rate was %75.01 pro rated to the total number of shares, and thus, as stated in the Company’s Articles of Association, the quorum was more than the minimum meeting quorum under Article 418 of the Turkish Commercial Code and Article 29 of the Capital Markets Law, it was observed that the Deputy Chairperson of the Board Ayshwaria Ramamoorthy and Board Member Muzaffer Gülten Özseven were present at the meeting. Deputy Chairperson of the Board Ayshwaria Ramamoorthy opened the meeting.

1. Proceeded to the first item of the agenda. Pursuant to the proposal of the controlling shareholder Goodyear SA regarding the Chairmanship of the Meeting, it was proposed to elect Mr. Kayra Üçer as the Chairperson of the Meeting and to authorize the Chairperson to sign the General Assembly Meeting Minutes and related documents. Voting proceeded. The proposal was accepted by a majority of votes with a nominal value of TL 202,537,335.04, against the rejection votes with a nominal value of TL 1. Attendance list was signed by the Board Members, the Meeting Chairman, the Clerk, the Vote Recorder, Independent Auditor and the Ministry Representative. The Chairman of the Meeting, Mr. Kayra Üçer spoke as follows.

“Dear Shareholders;

Welcome. Firstly, I would like to thank you for my election as the Chairman of the Meeting. As a publicly traded company, we are obliged to hold our Ordinary General Assembly meeting in

accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law, various sub-regulations and the Company's General Assembly Internal Directive.

Today, during the discussion of our agenda, we will try to apply all this legislation together.

According to the regulations, I would like to share the following points with our General Assembly:

The invitation to the meeting was made by the Board of Directors and the meeting was duly opened by Board Member Ayshwaria Ramamoorthy. We have determined that the members of the Board of Directors who have to be present pursuant to paragraph 2 of Article 407 of the Turkish Commercial Code and Neslihan Uzun, the representative of BDO Denet Bağımsız Denetim ve Danışmanlık Anonim Şirketi, the Company's auditor, were present at the meeting. The Ministry Representative Hatice Önder is on duty.

The articles of association, share ledger, annual activity report of the board of directors, auditor's report, agenda, attendance list prepared by the board of directors and other documents related to the meeting are present at the meeting place completely.

I hereby appoint Ms. Sibel Yaka as the Vote Collector and Ms. Başak Ceylan Etik as the Clerk of the Minutes to establish the Presidency of the Meeting. I would like to thank in advance all members of the Presidential Council who have been elected.

Since the Electronic General Assembly System, in short EGAS, will be used in our meeting within the framework of Article 1527 of the Turkish Commercial Code, a technical expert who holds the “Central Registry Agency Electronic General Assembly System Certificate” must be present at the application. This expert is Nazife Çakır. I present her to the General Assembly as the authorized person to designate the person in charge on this matter.

Before moving on to the agenda items, I would like to inform you of the following issues, as required by the regulations:

Pursuant to Article 29/1 of the Capital Markets Law, the announcement for the general assembly meeting was published at least three weeks prior to the meeting date and was checked by the Ministry Representative before the meeting.

The list of persons eligible to attend the General Assembly converted into the Attendance List after being signed by the present Board member the present shareholders or their representatives, the Chairman of the Meeting and the Ministry Representative, is available together with other documents at our General Assembly meeting. It is mandatory to include the EGAS participants in the Attendance List and these names are also included in the list. The representatives of the depositors have notified the Company that they will represent shares with a nominal value of TL 539,022. The numbers and nominal values of these shares are recorded in the minutes.

Pursuant to the regulations, the attendance must be notified to EGAS one day before. The participation system started one hour before the start time of the General Assembly, took 55 minutes and ended 5 minutes ago.

Discussions and voting will start simultaneously in physical and electronic form. Electronic participants will be able to submit their comments and questions in writing.

Voting time is two minutes. If all participants have submitted their votes before the deadline, the deadline will not be waited.

After all votes are received electronically, the total number of acceptance and rejection votes in the meeting room will be entered into the system, and after the final voting result is recorded in the system in this way, the discussion of the other agenda will proceed.

Moreover, according to the CMB's Corporate Governance Communiqué published on 3 January 2014, the Chairman of the Meeting shall ensure that any question asked by the shareholders at the general shareholders' meeting that does not involve trade secrets is answered directly at the general shareholders' meeting. If the question asked is not related to the agenda or is too comprehensive to be answered immediately, the Investor Relations Department will respond in writing within 15 days at the latest. All questions asked during the general assembly meeting and the answers given to these questions are announced to the public on the corporate website by the Investor Relations Department within 30 days following the date of the general assembly meeting at the latest."

Pursuant to Article 9 of the Internal Directive, the Meeting Chairman read the meeting agenda and asked whether the shareholders had any suggestions for changes in the order of discussion of the agenda items.

No changes were proposed.

2. Proceeded to second item of the agenda. The Chairman of the Meeting submitted the proposal by the Controlling Shareholder Goodyear S.A. for the Activity Report for 2024 deemed as read for voting since the Activity Report was circulated to the shareholders who physically attended the meeting and the shareholders who attended the meeting electronically had the opportunity to access the said report through the Public Disclosure Platform and the Company's website. The proposal was accepted with the majority of votes with a nominal value of TL 202,537,335.04 against the rejection votes with a nominal value of TL 1.

Shareholder Sabri Güven took the floor. He noted that the gross profitability in the sector is around 30%, while for Goodyear it stands at approximately 8-9%. He inquired about the source of this difference and whether there had been any profit transfer to Luxembourg. The Company's Finance Director, Mr. Taha Feyzan Yıldırım, responded and informed the shareholders as follows:

"Pursuant to Article 10 of the Corporate Governance Communiqué No. (II-17.1) of the Capital Markets Board, published in the Official Gazette No. 28871 dated 3 January 2014, the "Board of Directors Report on Related Party Transactions that are Frequent and Continuous for the 2024 Fiscal Year" has been prepared by the Company's Board of Directors. According to the said Report, the terms of these transactions are determined within the framework of market conditions in line with the Company's interests, and the applied profit margins are compared with "comparable benchmark analyses" conducted taking into account the Company's field of activity, and the transactions have been carried out in accordance with the comparable price range.

Detailed information regarding related party transactions can be found in footnote 3 of our Company's financial report. Information about the related party transactions regarding intra-group loans conducted within the scope of Article 9 of the Corporate Governance Communiqué (II-17.1) between January 1, 2024, and December 31, 2024, and information related to the Board of Directors Report on Continuous and Widespread Related Party Transactions for the 2024 Fiscal Year has been included in the activity report and necessary disclosures have been made on the PDP. ”

3. Proceeded to third item of the agenda. Upon the invitation of the Chairman of the Meeting, Ms. Neslihan Uzun, the representative of BDO Denet Bağımsız Denetim ve Danışmanlık Anonim Şirketi, read the Report of the Independent Audit Report for the fiscal year 2024 and presented it to the shareholders. The Chairman of the Meeting asked if anyone wished to speak regarding the audit report; no one requested to speak.
4. Proceeded to fourth item of the agenda. The Chairman of the Meeting submitted the proposal by the Controlling Shareholder Goodyear S.A. for the financial statements for 2024 prepared in accordance with the Capital Markets Legislation deemed as read for voting since the financial statements were available in the activity reports distributed to the shareholders who physically attended the meeting and that the shareholders who attended the meeting electronically have the opportunity to access the aforementioned financial statements via PDP and the Company's corporate website. The proposal regarding the financial statements deemed to be read in the General Assembly, accepted with the majority of votes with a nominal value of TL 202,537,335.04 against the rejection votes with a nominal value of TL 1 and proceeded to the discussions.

Shareholder Sabri Güven took the floor. He noted that the most recent capital increase occurred in 2016 through bonus issue, but that the current share capital and the value of the Company have fallen behind the current inflation levels, and he inquired whether the Company management has undertaken any work in this regard.

The Company's Finance Director, Taha Feyzan Yıldırım took the floor and informed the shareholders as follows:

“As a result of hyperinflation, an increase in raw material prices was observed in 2024, and we expect this trend to continue throughout 2025. By examining our financials, we can also say that we have been more successful in managing price/product portfolio against raw material increases in the first quarter comparisons. As for a capital increase, there is no decision in this regard.”

Shareholder Zeki Özdamar took the floor. He noted that investments made in the Company have decreased by 60% over the last 10 years, with investments declining both in Turkish Lira and foreign currency terms. He inquired whether there is a share buyback program and, noting that dividends have not been distributed for a long time, asked if there is any plan for such in the near future.

The Company's Finance Director, Taha Feyzan Yıldırım took the floor and informed the shareholders as follows:

“The share prices are determined based on the supply and demand balance. Currently, there is no plan in place for a share buyback. As a result of the activities in 2023, the loss incurred in accordance with the regulations of the Capital Markets Board (CMB) amounted to TL 444,544,318.00, and due to the net period loss of TL 878,443,554 in 2024, no profit distribution has been made.”

The financial statements of the Company were put to vote, and the financial statements were approved with the majority of votes with a nominal value of TL 202,086,914.30 against the rejection votes with a nominal value of TL 450,421.74.

5. According to the fifth item of the agenda, the release of the members of the Board of Directors for their activities in 2024 was put to vote.

Members of the Board of Directors were released from their activities in 2024 with the majority of votes with an acceptance vote with the majority of votes with a nominal value of TL 202,086,914.30 against the rejection votes with a nominal value of TL 450,421.74.

6. It was stated that the sixth item of the agenda was the voting of the Board of Directors proposal regarding the dividend rate to be distributed and the date of dividend distribution and the manner of utilization of the profit for the year 2024. Nazife Çakır read the Board of Directors' proposal.

Chairman asked whether anyone would like to speak on the resolution of the Board of Directors dated 29 April 2025 proposing that no dividend distribution is made to shareholders in accordance with the regulations of the Capital Markets Board regarding dividend distribution due to the net loss for the year 2024 amounting to TL 878,443,554.00 in accordance with the regulations of the Capital Markets Board and submitted the proposal for vote.

Shareholder Sabri Güven took the floor. He noted that a loss was announced both last year and this year, and inquired about the course of action the Company would follow.

The Company's Finance Director, Mr. Taha Feyzan Yıldırım, took the floor and informed the shareholders as follows:

"Due to high inflation and interest rates experienced globally and in Türkiye, as well as the contraction in the market, sales revenues decreased in 2024; however, sales volumes in the last quarter increased by 5% compared to the same period of the previous year. Although the Company utilized its working capital efficiently, it closed the year 2024 with a loss due to the increased cost of borrowing. Other information cannot be disclosed as they constitute trade secrets."

Shareholder Zeki Özdamar took the floor. He noted that inflation actually brings growth to companies and that the prices of the products sold have increased. He asked why this increase has not been reflected to the investors.

The Company's Finance Director, Mr. Taha Feyzan Yıldırım, took the floor and informed the shareholders as follows:

"Due to high inflation and interest rates experienced globally and in Türkiye, along with a contraction in the market, sales revenues decreased in 2024; however, sales volumes in the last quarter increased by 5% compared to the same period of the previous year. Despite the efficient use of working capital, the Company closed the year 2024 with a loss due to rising borrowing costs. Additionally, the increase in raw material prices has negatively impacted profitability."

The proposal of the Board of Directors regarding the dividend distribution was accepted with the majority of votes with a nominal value of TL 202,527,335.04 against the rejection votes with a nominal value of TL 10,001.

7. In the seventh item of the agenda, it was discussed to determine the number of the members of the Board of Directors and the election of new members of the Board of Directors. The proposal of the Controlling Shareholder Goodyear S.A. stating that the number of Board Members to be determined as 6 (six) to serve for 1 (one) year was read. Since there were no further proposals, the proposal was put to vote and it was accepted with the majority of votes with a nominal value of TL 202,537,335.04 against the rejection votes with a nominal value of TL 1.

Proceeded to the election of the members of the Board of Directors. The Chairman of the Meeting stated that the curriculum vitae of the members of the Board of Directors were disclosed publicly on the Company's corporate website and the PDP. The proposal of the Controlling Shareholder Goodyear S.A. on the subject was read. Since there were no other proposals, voting proceeded.

For non-independent board memberships

- MAHMUT SARIOĞLU with Turkish ID number [REDACTED]
- OCTAVIAN GRIGORE VELCAN with foreign ID number [REDACTED]
- FRANÇOIS MARIE JEAN COLIN DE VERDIERE with potential tax number [REDACTED]
- HÜSNİYE YILMAZ with Turkish ID number [REDACTED] and

For the independent board membership

- MUZAFFER GÜLTEN ÖZSEVEN with Turkish ID number [REDACTED] and
- MUSTAFA TAYLAN BAYKUT with Turkish ID number [REDACTED]

1 (one) year term of Board of Director memberships were accepted with the majority of votes with a nominal value of TL 202,537,335.04 against the rejection votes with a nominal value of TL 1.

8. Proceeded to eighth item of the agenda. The proposal of the Controlling Shareholder Goodyear S.A. regarding the independent members of the Board of Directors be paid a monthly attendance fee of TL 84,000 and other Board of Directors members not be entitled to any remuneration considering that they hold managerial positions at Goodyear Lastikleri T.A.Ş. and other companies within the international Goodyear group of companies, was read. Since there were no other proposals, the proposal was voted. It was accepted with the majority of votes with a nominal value of TL 201,998,313.04 against the rejection votes with a nominal value of TL 539,023.

9. In the ninth item of the agenda, the election of the Auditor was discussed. Upon the proposal of the Company's Audit Committee, it was voted that BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş., registered at the Istanbul Trade Registry Office with trade registry number 254683, be appointed as the auditor for the Company's annual accounts for the fiscal year of 1 January 2025 – 31 December 2025. The proposal was accepted with the majority of votes with a nominal value of TL 202,537,335.04 against the rejection votes with a nominal value of TL 1.

10. In the tenth item of the agenda, the election of the Auditor was discussed. Within the scope of the mandatory assurance engagement for the years 2024 and 2025 under the Türkiye Sustainability Reporting Standards (“TSRS”) issued by the Public Oversight, Accounting and Auditing Standards Authority (“KGK”), the appointment of RSM Turkey Uluslararası Bağımsız Denetim A.Ş., registered with the Istanbul Trade Registry under registration number 640766-0, as the auditor for the Company’s financial accounts for the fiscal year 1 January 2024 – 31 December 2024 and 1 January 2025 – 31

December 2025, as determined by the Audit Committee, submitted for the approval of the Board of Directors, and approved by the Board of Directors, was submitted to vote. The proposal was accepted with the majority of votes with a nominal value of TL 202,218,235.04 against the rejection votes with a nominal value of TL 319,101.

11. Proceeded to the eleventh item of the agenda. Upon the invitation of the Chairman of the Meeting, Ms. Nazife Çakır informed the General Assembly that no donations were made in 2024.

The Controlling Shareholder Goodyear S.A. made a proposal regarding the upper limit of donation for 2025 to be determined as TL 1,000,000. The proposal was put to vote and it was accepted with the majority of votes with a nominal value of TL 201,998,313.04 against the rejection votes with a nominal value of TL 534,023.

12. Proceeded to the twelfth item of the agenda. Upon the invitation of the Chairman of the Meeting, Ms. Nazife Çakır informed the General Assembly that no guarantees, pledges, mortgages and sureties were given in favor of third parties in accordance with the Corporate Governance Communiqué of the Capital Markets Board.
13. Proceeded to thirteenth item of the agenda. The issues of giving the permissions stipulated in Article 395 of the TCC regarding the prohibition of transactions with the company and Article 396 of TCC regarding the non-compete obligations of the members of the Board of Directors was submitted to the approval of the General Assembly. The granting of the permissions was accepted with the majority of votes with a nominal value of TL 202,096,914.30 against the rejection votes with a nominal value of TL 440,421.74.
14. Proceeded to fourteenth item of the agenda. Following the briefing of the Chairman of the Meeting about the relevant provision, Ms. Nazife Çakır informed the shareholders that there were no transactions carried out by the shareholders who control the management, members of the Board of Directors, executives with administrative responsibility and their spouses and relatives by blood or their in-laws up to the second degree within the scope of the corporate governance principle numbered (1.3.6) in the annex of the Capital Markets Board's Corporate Governance Communiqué.
15. The Chairman asked whether anyone would like to speak about the wishes.

Shareholder Sabri Güven took the floor. He noted that he observed a decline in the Company's performance since 2016 and stated that his primary wish was for the Company's 9% profitability rate to be increased. He then inquired what the Company's value would be if it were to undergo a public offering at present. The Company's Finance Director, Mr. Taha Feyzan Yıldırım, stated that this information could not be disclosed as it constitutes a trade secret.

Shareholder Zeki Özdamar took the floor. He noted that they would like the Company's management to implement a share buyback program and expressed his wish for the Company to distribute dividends.

The Chairman reported that the quorum was maintained from the beginning to the end of the meeting and expressed his good wishes. These minutes were prepared in 4 copies, read and signed at the meeting place following the meeting. TIME: 11:09 a.m., Maslak Mah. Sümer Sok. MOB No:4 Sarıyer 34485 Istanbul. 27.05.2025

Meeting Chairman Kayra Üçer _____	Representative of Ministry of Commerce Hatice Önder _____
Clerk Başak Ceylan Etik _____	Vote Collector Sibel Yaka _____