

DOĞUŞ OTOMOTİV SERVİS VE TİCARET ANONİM ŞİRKETİ
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING
ON 30 MARCH 2021

The General Assembly of Doğuş Otomotiv Servis ve Ticaret Anonim Şirketi for the 2020 fiscal year convened on 30 March 2021 at 10.00 am at “Bentley-Lamborghini Showroom, Maslak Mahallesi, Ahi Evran Caddesi, No: 4, İç Kapı No: 3, (Doguş Center Maslak) Sarıyer /Istanbul” under the supervision of Ministry Representative Seda Çaycı Akkale, appointed by Istanbul Provincial Directorate of Trade’s letter no. 62737995 dated 29 March 2021.

It has been duly observed that the call for the meeting, issued in accordance with the legislation and as set out in the articles of association and to include the agenda, was published on 2 March 2021 in the Turkish Trade Registry Gazette no. 10278 (correction released on 4 March 2021 and 10280) and announced on the corporate website www.dogusotomotiv.com.tr, the KAP (Public Disclosure Platform) and EGKS (Electronic General Meeting System of the Central Registry Agency), and also sent to the shareholders recorded in the stock ledger by registered mail, in a timely manner; and that the general assembly was convened by the Board of Directors.

From the review of the list of attendees, out of 220,000.0000 shares with a value of TRY 1 each, corresponding to the company's total capital of TRY 220,000,000 it has been determined that a total of 179,265,389 shares, represented by 13,680,382 delegating representatives and 165,585,007 by other representatives, were represented at the meeting and thus the quorum stipulated in the legislation and articles of association was met and there was no objection to this situation.

It has been noted that Chairman and Members of the Board of Directors, Emir Ali Bilaloğlu, Gür Çağdaş, and Koray Arıkan, respectively, and Cihan Harman as representative of the independent audit company PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. were present at the meeting. Upon establishing that pursuant to Article 1527 of the Turkish Commercial Code the preparations for the electronic general assembly meeting were carried out in accordance with legislation.

1. The proposal to elect Mr. Koray Arıkan as the chairman of the meeting and authorize the meeting minutes to be signed by the meeting chairmanship on behalf of the shareholders was unanimously accepted.

Meeting Chairman Mr. Koray Arıkan appointed Mr. Kerem Talih as Minutes Clerk and Mr. Engin Kaya, the holder of MKK EGKS certification (Electronic General Meeting System of the Central Registry Agency), as Vote Collector and user of the Electronic General Meeting System.

Since no requests were made to add items to the agenda and to change the order of discussion, the current agenda was continued.

2. Since the board of directors’ annual report of 2020 was already made available for the shareholders to review at the company head office, on KAP, EGKS and the company’s corporate website at www.dogusotomotiv.com.tr for three weeks prior to the general assembly, the summary of the “Annual Report” was read out and the floor opened for deliberations. Following the voting, the 2020 Annual Report was accepted and approved by the majority of the votes with 178,779,854 ayes against 485,535 nays.

3. The independent auditor's report for the 2020 fiscal year, prepared and submitted to the Company by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş was read out and presented to the general assembly.
4. Since the financial statements and independent auditor's reports of 2020 were already made available for the shareholders to review at the company head office, on KAP, EGKS and the Company's corporate website at www.dogusotomotiv.com.tr for three weeks prior to the general assembly, the summary "balance sheet and income statement" was read out and the floor opened for discussions. Following the voting, 2020 financial statements and independent auditor's report were accepted by the majority of the votes with 178,779,854 ayes against 485,535 nays.
5. Individual release of each member of the Board of Directors of their fiduciary responsibilities for the company's activities in 2020 was presented to the general assembly for approval. As a result of the vote, where the Board members did not exercise their voting rights arising from their capital shares or authorities, all of the Board members were released individually by the majority of the votes with 178,779,854 ayes against 485,535 nays.
6. As a result of its activities in 2020, the Company posted TRY 829,651,146 in net profit after tax according to the financial statements issued in compliance with the Tax Procedural Code, TRY 1,037,334,000 in net profit after tax according to the independently audited consolidated financial statements issued in compliance with the Capital Markets Board legislation.

From the profit obtained, the proposal to authorize the Board of Directors to determine the amount of profit to be distributed as TRY 600,000,000 and distribute in cash payments in two equal installments, not exceeding the date of April 30, 2021 and November 30, 2021, was accepted unanimously.

Dividend Distribution Table - Summary (TRY)	According to CMB	According to Legal Records
Net Profit (after tax)	1.037.334.000	829.651.146
Previous Year Losses (-)	-	(116.261.575)
Total Dividends Payable In Cash	600.000.000	
General Legal Reserve Fund	58.900.000	
Transferred to Extraordinary Reserves	378.434.000	54.489.570

7. The proposals for determining the number of Board members as 6 (six) and serving for three years, and the election of Mr. Emir Ali Bilaloğlu, Mr. Gür Çağdaş, Mr. Koray Arıkan, Mr. Özlem Denizmen Kocatepe, Mr. Adalet Yasemin Akad (Independent) and Mr. Adnan Memiş (Independent) were accepted by the majority of the votes with 166,207,494 ayes against 13,057,895 nays.

At the meeting, it was informed that all of the candidates who were presented to the Ministry Representative with the Board Membership acceptance declarations of the candidates who could not be present are still serving in the Board of Directors, and that their curriculum vitae and the independence statements of independent candidates are available on the company's website www.dogusotomotiv.com.tr.

8. In line with the proposal of the Remuneration Committee, the motion was put to vote to pay the Members of the Board of Directors the maximum total gross amount of TRY 45,000,000 inclusive of wages and similar rights, including the payments made since the beginning of 2021; as well as

a) To pay an attendance fee of TRY 22,500 per month to the Independent Members of the Board of Directors, taking into account the duties and responsibilities they assumed in the committees, as of April 1, 2021,

b) to authorize the Chairman of the Board of Directors in order to determine the distribution and distribution principles of payments to be made to other Board members, taking into account the suggestions of the Board of Directors Remuneration Committee,

The motion was approved by the majority of 165,585,007 aye votes against 13,680,382 nay votes.

9. The Board of Director's motion to appoint "PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş." to serve as independent auditors for the 2021 fiscal year as company auditor to fulfill the duties defined within the scope of the Turkish Commercial Code, Capital Market Law and other relevant legislation, as well as to fulfill their tasks and inspections to be made to the Central Bank of the Republic of Turkey, Banking Regulation and Supervision Agency and similar institutions and organizations was approved by the majority with 176,774,830 aye votes against 2,490,559 nay votes.

10. Our company made a total of TRY 8,124,285 grants and aids in the year 2020, with details provided in the Annual Report.

In accordance with the policy adopted at the general meeting on 29.03.2013, the information of the upper limit of the grants and aids policy to continue as TRY 5.000.000, as well as the TRY 5.000.000 donation that was spent within the scope of the "We are enough for us National Solidarity Campaign" (Biz Bize Yeteriz Türkiyem) has been presented to the general assembly and the vote was approved with the majority of 167,113,905 aye votes against 12,151,483 nay votes.

11. The general assembly was informed on the transactions carried out within the 2020 fiscal year with related parties in accordance with the Capital Markets legislation.

12. The general assembly was informed that no collaterals, pledges, liens and mortgages have been granted in favor of third parties except for common trade relationships and that in this respect no interests or benefits were vested in 2020.

13. The general assembly was informed that the 22,000,000 shares, which were bought back at an average of TRY 10.01 and correspond to 10% (ten) of the issued capital, remain at the Company's disposal.

14. The general assembly was informed that, pursuant to 1.3.6 of the Corporate Governance Principles regulated by the Capital Markets Board, no material transactions of the kind mentioned in the principle took place in the 2020 fiscal year and that the board of directors was not informed of transactions, which individuals with privileged access to company information might have engaged in on their own name within the frame of company's fields of operation.

15. The motion to authorize members of the Board of Directors to conduct business and transactions stipulated in Articles 395 and 396 of the Turkish Commercial Code was put to vote and approved by the majority with 177.736.490 aye votes against 1.528.899 nay votes.
16. Following the determination by the Chairman of the Meeting that the meeting quorum required in the Turkish Commercial Code exists during the meeting and since there were no other matters to be discussed on the agenda and no wishes were made, the meeting was ended by thanking the General Assembly.

The minutes of this meeting were prepared, read and signed at the meeting venue and electronically in the presence of the general assembly. 30 March 2021

Ministry Representative

Seda aycı AKKALE

Chairman of the Presiding Committee

Koray ARIKAN

Minutes Clerk

Kerem TALİH

Vote Collector

Engin KAYA