

**DOĐUŐ OTOMOTİV SERVİS VE TİCARET ANONİM ŐİRKETİ**  
**ARTICLES OF ASSOCIATION**

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**Article 1- INCORPORATION:**

The founders, whose names, legal residences, and nationalities are stated below, have founded a corporation in accordance with the provisions of the Turkish Commercial Code regarding the principles of founding a close corporation.

<b>TITLE OF THE FOUNDING PARTNER</b>	<b>NATIONALITY</b>	<b>ADDRESS</b>
1. DođuŐ Otomotiv Sanayi ve Ticaret A.Ő.	Turkish	Eski B¼y¼kdere Caddesi, Ayazađak¼y¼ Yolu No:23 Maslak - Istanbul
2. DođuŐ Holding A.Ő.	Turkish	İstinye YokuŐu DođuŐ Binaları Maslak – Istanbul
3. Ana Yatırım A.Ő.	Turkish	İstinye YokuŐu DođuŐ Binaları Maslak – Istanbul
4. Garanti Holding A.Ő.	Turkish	İstinye YokuŐu DođuŐ Binaları Maslak – Istanbul
5. SomtaŐ Tarım ve Ticaret A.Ő.	Turkish	İstinye YokuŐu DođuŐ Binaları Maslak - Istanbul

**Article 2- TITLE OF THE COMPANY:**

The title of the company is “**DOĐUŐ OTOMOTİV SERVİS VE TİCARET ANONİM ŐİRKETİ**” and will be briefly referred to as "company" in this articles of association.

**Article 3- PURPOSE AND SUBJECT MATTER:**

The Company was established with the purpose of importing all kinds of new and used vehicles used in road transport and field works, construction machinery used in building and infrastructure construction, various vehicle engines and parts including yacht engines used in maritime transport, carrying out works related to the partial or complete manufacturing, assembly, import, maintenance and service, spare parts manufacturing works of vehicles, machinery and equipment used in agriculture and military, carrying out the works related to agentship, representation, marketing, distribution, and spare parts import, export, assembly, maintenance, rental, and trade of all kinds of products in the automotive industry, carrying out works related to the marketing, distribution, import, export, assembly, maintenance, rental, and trade of all kinds of vehicles used in air and sea transportation, including motorcycles, scooters, watercraft, and marine engines, providing after sales services and establishing maintenance and service points for this purpose, providing vehicle and fleet management services and manufacturing, purchasing, importing, selling, renting or leasing the vehicles that may be required for this purpose, operating a car park, organizing sports organizations related to motor sports and rewarding those who are successful, importing and exporting automotive industry products and spare parts in connection with this matter, procuring all kinds of installations, machinery, equipment, and tools for service stations and workshops and other workplaces for import and export through leasing with purchasing option when necessary, and

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providing all kinds of call center services and renting out the operational call center infrastructure.

In order to carry out these activities and to realize its purpose and subject matter, the Company shall carry out the works and transactions, including but not limited to the following.

- a) Establishing and constructing or, by other means, procuring and operating all kinds of factories, workshops, and warehouses, service stations, sales shops, offices, and car charging stations necessary for the realization of the purpose and subject matter.
- b) Importing and purchasing, or leasing or by other means procuring all kinds of necessary raw, semi- or complete products, materials and components for the units to be manufactured and assembled, in addition to the installations, machinery, parts, equipment, tools, and equipment for the factory, workshop, service station, and warehouse and other workplaces to be established by the company.
- c) Performing all kinds of ordinary and commercial, financial, and industrial transactions and savings, undertaking business commitments, and making all kinds of imports and exports related to its purpose and subject matter.
- d) Carrying out all kinds of related commercial agency, domestic and international transportation, car rental, parking lot management, customs clearance, brokerage, and agency activities.
- e) Establishing, building (or having them built), leasing, and operating stores, galleries, service stations, and spare parts sales offices in order to carry out marketing and distribution activities.
- f) Assuming general representations and making all kinds of agreements related to these representations. Assuming representation, consultancy, and agency duties from domestic and foreign companies and delivering representation, representation, consultancy, and agency duties to domestic and foreign companies, provided that it is related to the subject matter.
- g) Making patent, trademark, and know-how agreements and buying, renting/leasing in and out, and, if necessary, selling them, provided that it is related to the subject matter.
- h) Establishing new companies with domestic and foreign established or to be established companies, in case it is deemed beneficial for the realization of the purpose and subject matter, and becoming a partner in established companies and undertakings, provided that all are in compliance with the legislation. Buying stocks or shares, provided that it shall not act as an intermediary, and selling them when necessary. Issuing all kinds of capital market instruments within the framework of legal regulations. Issuing all kinds of bonds, financial bills, and other debt instruments in accordance with the relevant legislation and with the decision of the Board of Directors. Making loan agreements, provided that it shall not act as an intermediary or a security portfolio manager.
- i) Concluding long-, medium- or short-term secured or unsecured loans within or outside the country and issuing capital market instruments abroad in accordance with the legislation.
- j) Buying real estates necessary for the company's activities, and selling, building, having them built, or renting them when necessary. Within the scope of the Capital Market Law, communiqués, and regulations, mortgaging and pledging its moveable and immovable properties to banks or real or legal persons as a guarantee for the debts of other persons or companies on behalf of its own legal

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entity or for the purpose of carrying out its ordinary commercial activities, giving sureties, releasing mortgages, and releasing pledges or having them released.

- k) Acquiring mortgages, pledges, business pledges or real rights in favor of the company on movable and immovable properties belonging to others, if required by the business and commitments it undertakes, and having the mortgages and pledges released and abandoned.
- l) Making donations in accordance with the procedures and principles determined in the Donation and Charity Policy accepted by the General Assembly and in accordance with the Capital Markets Law, communiqués, and regulations regarding this subject.

### **Article 4- HEADQUARTERS AND BRANCHES:**

The head office of the company is located in the Sarıyer District of Istanbul Province. The physical address of the company is: Maslak Mahallesi, Ahi Evran Caddesi (Duş Power Center), No: 4, İc Kapi No: 3, Sarıyer, Istanbul. In case of a change of address, the new address is registered with the Trade Registry and published in the Turkish Trade Registry Gazette, while the Ministry of Customs and Trade, the Capital Markets Board, and other authorities sought by the legislation are also notified. The notification made to the registered and published address is considered to have been made to the company. The failure of the company to register its new address in due time after leaving its registered and published address will constitute a cause for termination. The Company may open permanent or temporary liaison offices, branches, and representative offices in Turkey and abroad, in accordance with the legislation in force, provided that it notifies the Ministry of Customs and Trade, the Capital Markets Board and, when necessary, other public authorities.

### **Article 5- TERM OF THE COMPANY:**

No definite time is set for the term of the company.

### **Article 6- CAPITAL:**

The company adopted the 'registered capital system' in accordance with the provisions of the Capital Markets Law and switched to the registered capital system in 2008 with the permission given by the Capital Markets Board.

The registered authorized capital of the company is 1,000,000,000 TRY (one billion Turkish liras), divided into 1,000,000,000 (one billion) shares, each with a nominal value of 1 TRY (one Turkish lira).

The registered authorized capital permission granted by the Capital Markets Board is valid for the years 2023 to 2027 (5 years). Even if the registered authorized capital amount has not been reached by the end of 2027, in order for the board of directors to take a capital increase decision after 2027 regarding the previously authorized amount or a new authorized amount, it is obligatory to obtain authorization from the General Assembly for a new time period after obtaining permission from the Capital Markets Board. In case the said authorization is not obtained, the Company cannot increase the capital with the decision of the board of directors.

The issued capital of the company is 220,000,000 (two hundred and twenty million) TRY and is fully paid up. The whole amount of this capital has been divided into 220,000,000 bearer shares, each worth 1 TRY.

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For the period between 2023 and 2027, the Board of Directors has been authorized to increase the issued capital by issuing shares up to the registered authorized capital amount, to issue shares above their nominal value, and to partially or completely limit the rights of shareholders to purchase new shares, when deemed necessary and in accordance with the provisions of the Capital Market Law and relevant legislation.

### **Article 7- SHARES:**

All shares of the Company are bearer shares. The transfer of shares is subject to the provisions of the Turkish Commercial Code, Capital Markets Legislation, and other relevant legislation.

The nominal value of the shares is 1 TRY, and the shares that represent the capital are dematerialized within the scope of dematerialization principles.

No privileges have been granted on the shares that represent the capital.

Each share entitles one vote.

### **Article 8- CAPITAL INCREASE AND DECREASE:**

The capital of the company can be increased or decreased in accordance with the provisions of the Turkish Commercial Code and the Capital Market Law, provided that the necessary legal permissions are obtained.

### **Article 9- DUTIES, NUMBER OF MEMBERS, AND TERM OF OFFICE OF THE BOARD OF DIRECTORS:**

The activities and the management of the company are carried out by a board of directors consisting of at least 5 members to be elected within the framework of the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Legislation. The Board of Directors elects a chairman and at least 1 (one) vice chairman among its members at the first meeting. The term of office of the Board of Directors is at most 3 years. At the end of this term, it is possible to be re-elected for the members whose duties have expired.

The number and qualifications of the independent members who will take part in the Board of Directors are determined according to the Capital Markets Legislation and the regulations of the Capital Markets Board regarding corporate governance principles.

Members of the Board of Directors can be dismissed at any time by the general assembly.

### **Article 10- MEETINGS OF THE BOARD OF DIRECTORS:**

- a) The Board of Directors convenes whenever required by the business of the company. However, the Board must convene at least once a month.

The Board of Directors convenes in the presence of the majority of its members and takes its decisions with the majority of attending votes. In case of equality of votes, the proposal is deemed to be rejected.

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Voters in the board of directors can vote either 'yes' or 'no'. Abstention votes are not permitted. The person who votes 'no' signs under the decision by writing his/her reason for rejection.

- b) The Corporate Governance Principles regulations of the Capital Markets Board are complied with in the decisions of the Board of Directors regarding the transactions deemed important in terms of the implementation of the Corporate Governance Principles.
- c) The regulations of the Corporate Governance Principles of the Capital Markets Board shall be complied with in the decisions of the Board of Directors regarding all kinds of transactions of the parties related with the company and the issuance of collaterals, pledges and liens in favor of third parties.

### **Article 11- FEES OF THE MEMBERS OF THE BOARD OF DIRECTORS:**

Attendance fee may be paid to the Members of the Board of Directors, provided that the amount is determined by the decision of the general assembly.

### **Article 12- REPRESENTATION OF THE COMPANY AND TRANSFER OF MANAGEMENT:**

The duties of management of the company and its representation before other entities are carried out by the board of directors. The Board of Directors prudently performs the duties assigned to it by the Turkish Commercial Code, the Capital Markets Law, and other relevant legislation and the general assembly.

In order for all the documents to be given and the agreements to be made by the company to be valid, they must bear the signatures of 2 (two) persons authorized to bind the company under the company's title.

The persons that will be authorized to represent and bind the company are determined by the board of directors.

The board of directors is authorized to transfer the management, partially or completely, to one or more board members or third parties, in accordance with an internal directive it will issue. This internal directive regulates the management of the company, defines the duties required for this, indicates their places, and specifically designates who is linked to who and is responsible for providing information. Unless transferred, the management belongs to all members of the board of directors.

### **Article 13- TITLES OF MANAGERS:**

The board of directors is also authorized to determine the titles of the persons to whom it will transfer the management or the officers and employees in the company, in accordance with the provisions of its internal directive.

### **Article 14- ELECTION AND TERM OF THE AUDITOR:**

The General Assembly elects an auditor who has the qualifications specified in the Turkish Commercial Code, the Capital Markets Law, and the relevant legislation, for each calendar year and limited with this term, to fulfill the duties defined in the Turkish Commercial Code, the Capital Markets Law, and the relevant legislation.

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**Article 15- AUDITOR'S FEE:**

The fee of the auditor is determined by the board of directors.

**Article 16- GENERAL ASSEMBLY MEETINGS:**

a) The general assembly convenes ordinarily and extraordinarily.

The ordinary general assembly convenes within three months from the end of the company's accounting period and at least once a year. The extraordinary general assembly convenes as and when required by the business of the company. The general assembly discusses the issues on the agenda and takes the necessary decisions.

The meeting place, time, and agenda of the ordinary and extraordinary general assembly are announced in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law, and other relevant legislation.

General assembly meetings are announced to the Ministry of Customs and Trade of the Republic of Turkey, the Capital Markets Board, and other authorities as required by the legislation.

General assembly meetings can be held open to the public, including stakeholders and the media without voice.

b) General assembly meetings are held in accordance with the provisions of "Internal Directive on Working Principles and Procedures of the General Assembly" prepared by the board of directors in accordance with the provisions of the Turkish Commercial Code and relevant legislation and approved by the general assembly.

c) Participating in the general assembly meeting via electronic media: The beneficiaries who have the right to attend the general assembly meetings of the company can also attend these meetings electronically in accordance with Article 1527 of the Turkish Commercial Code. In accordance with the provisions of the Regulation on the General Assembly Meetings to be Held via Electronic Media in Corporations, the Company may establish an electronic general assembly system that will allow the right holders to participate in the general assembly meetings electronically, express their opinions, make suggestions and vote, or may purchase services from the systems created for this purpose. Pursuant to this provision of the articles of association, the right holders and their representatives will be able to exercise their rights specified in the provisions of the aforementioned Regulation in all general assembly meetings to be held using the established system.

**Article 17- MEETING, QUORUM OF DECISION:**

General assembly meetings and quorums are subject to the provisions of the Turkish Commercial Code, Capital Markets Law, Capital Markets Board regulations, and Corporate Governance Principles.

**Article 18- PLACE OF MEETING:**

General assemblies are held at the place where the company headquarters is located.

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**Article 19- PARTICIPATION OF THE MINISTRY REPRESENTATIVE:**

Regarding the participation of the representative of the relevant ministry at both ordinary and extraordinary general assembly meetings, the relevant legislation is followed.

**Article 20- APPOINTMENT OF A REPRESENTATIVE:**

In general assembly meetings, shareholders may be represented by a proxy they will appoint from among themselves or from outside, bounded by the principles and procedures in accordance with the Turkish Commercial Code, the Capital Markets Law, and other relevant legislation.

The regulations of the Capital Markets Board regarding voting by proxy in public corporations are reserved.

**Article 21- MEETING PROCEDURE OF THE GENERAL ASSEMBLY:**

In general assembly meetings, the regulation regarding the general assembly to be held via electronic media, the internal directive regulations on the Working Principles and Procedures of the General Assembly approved by the general assembly, and the provisions of the relevant legislation are followed.

**Article 22- ANNOUNCEMENTS:**

Company and general assembly meeting announcements are made in accordance with the time period, procedures, content, and terms determined by the Capital Markets Board legislation and the Turkish Commercial Code.

**Article 23- ACCOUNTING PERIOD:**

The accounting year of the company starts on the first day of January and ends on the last day of December. However, the first accounting year starts from the date the company was established and ends on the last day of December of the same year.

**Article 24- DETERMINATION AND DISTRIBUTION OF PROFIT:**

After deducting the amounts that must be paid or set aside by the company, such as general expenses of the company and miscellaneous depreciation, and the taxes that must be paid by the company's legal entity from the revenues determined at the end of the calendar year, the remaining period profit in the annual balance sheet is distributed as shown below, after deducting the previous year's losses, if any:

General Legal Reserves:

- a) In accordance with Article 519 of the Turkish Commercial Code, 5% is set aside as general legal reserves.

First Dividend:

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- b) The first dividend is set aside from the remainder, or from the amount to be found by adding the donations made during the year, if any, in accordance with the Turkish Commercial Code and the Capital Markets Legislation.
- c) After the above reductions are made, the General Assembly has the right to decide on the distribution of the dividend to the members of the board of directors, officers, employees and workers, foundations established for various purposes, and similar persons and institutions.

Second Dividend:

- d) After deducting the amounts specified in subparagraphs (a), (b), and (c) from the net profit for the period, the General Assembly holds the right to distribute the profit partially or completely as second dividend, or to voluntarily keep it for legal reserves in accordance with Article 521 of the Turkish Commercial Code.

General Legal Reserves:

- e) After deducting the 5% dividend from the portion that has been decided to be distributed to the shareholders and other participants of the profit, one tenth of the remaining amount is added to the general legal reserves in accordance with the second paragraph of Article 519 of the Turkish Commercial Code.

Unless the reserves required to be set aside by law are set aside, and unless the dividends determined for the shareholders in the articles of association are distributed in cash and/or as shares, it cannot be decided to allocate other reserves, transfer profits to the following year, and distribute dividends to members of the board of directors, officers, employees and workers, foundations established for various purposes, and similar persons and/or institutions.

The dividends are distributed equally to all existing shares as of the distribution date, regardless of their issuance and acquisition dates.

The dividend distribution decision taken by the general assembly in accordance with the provisions of these articles of association cannot be revoked.

**Article 25- TIMING AND METHOD OF DISTRIBUTION OF PROFIT, ADVANCE DIVIDEND:**

- a) The date and method of dividend distribution is decided by the General Assembly upon the recommendation of the Board of Directors, taking into account the Capital Markets Legislation.
- b) The Company may distribute dividend advances to the shareholders in accordance with the Capital Markets Legislation.

**Article 26- RESERVES:**

The provisions of the relevant articles of the Turkish Commercial Code and the provisions of the Capital Market Legislation shall apply to the reserves set aside by the company.



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**Article 27- COMPETENT COURT:**

The jurisdiction of the court of principal place of business applies to disputes that may arise between the company and the shareholders.

**Article 28- DISSOLUTION AND TERMINATION:**

The company may be dissolved due to one of the reasons stipulated in the Turkish Commercial Code. In addition, the company can be dissolved by a court decision or a general assembly decision in accordance with the provisions. If the company needs to be dissolved or liquidated for any reason, the Board of Directors calls the General Assembly for meeting and deciding on the matter.

**Article 29- DOCUMENTS TO BE SENT TO THE MINISTRY OF CUSTOMS AND COMMERCE:**

Two copies of the Turkish Trade Registry Gazette, in which the articles of association are published, are sent to the Ministry of Customs and Trade, and one copy of the articles of association is sent to the Capital Markets Board. The reports and information stipulated in the Capital Markets Board regulations are sent to this Board in a timely manner and in accordance with the legislation.

**Article 30- SUPPLEMENTARY PROVISIONS:**

- a) The provisions of the Turkish Commercial Code, Capital Markets Law, and relevant legislation shall apply to matters not included in this articles of association.
- b) The Corporate Governance Principles, whose implementation is obliged by the Capital Markets Board, are to be followed. Transactions carried out and decisions of the board of directors taken without complying with the mandatory principles are deemed invalid and considered contrary to the articles of association.

**PARTNERS**

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DOĐUŐ OTOMOTİV  
SANAYİ VE TİCARET A.Ő.

DOĐUŐ HOLDİNG A.Ő.

ANA YATIRIM A.Ő.

GARANTİ HOLDİNG A.Ő.

SOMTAŐ TARIM VE TİCARET A.Ő.