

INFORMATION DOCUMENT CONCERNING THE GENERAL ASSEMBLY TO CONVENE ON 27.03.2024 TO REVIEW 2023

1. INVITATION TO THE ORDINARY GENERAL ASSEMBLY ON 27.03.2024

The Ordinary General Assembly will convene to review 2023 activities of the Company and to discuss the agenda detailed below on 27.03.2024 Wednesday, at 14:00, at the address of Divan İstanbul Hotel, Asker Ocağı Cad. No: 1, Elmadağ, Şişli, İstanbul (Phone: 0 212 315 55 00).

Financial Statements related to year 2023, Independent Audit Company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi's Independent Audit Report, Dividend Distribution Proposal, Board of Directors Annual Report with its attached Corporate Governance Compliance and Sustainability Principles Compliance and the detailed Information Sheet that includes these agenda and required explanations for compliance with the Capital Markets Board Regulations shall be ready for esteemed shareholders to examine, within the legal period of at least 3 weeks excluding announcement and meeting days before the Annual General Meeting at head office of the Company, at corporate website www.otokar.com.tr Public Disclosure Platform and the Electronic Annual General Meeting System of Central Registry Agency.

The shareholders who will not personally participate to Annual General Meeting, provided that the rights and obligations of shareholders who will participate via the Electronic General Meeting System are reserved, must submit their letter of attorney to the Company according to the file enclosed or must provide a copy of letter of attorney through Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza / Levent-İstanbul), through related departments of our company or through our corporate website at www.otokar.com.tr by performing the cases that are foreseen in "Communiqué on Voting by Proxy and Proxy Solicitation", no.II-30.1, which is published in official gazette on 24.12.2013, law no:28861, whose signature has been notarized or has a signature circular attached. The Proxy who is assigned by electronically through Electronic General Meeting System does not required to submit a letter of attorney. **The letter of attorneys that are not suitable with the compelled one in the Communiqué and are not suitable with the attached one, will definitely not be accepted due to our legal responsibility.**

Shareholders intending to vote via the Electronic General Meeting System are requested to obtain information from the Central Registry Agency, our Company's website at www.otokar.com.tr or from the Company Headquarters (Tel:0 216 489 29 50) to ensure that they comply with the provisions of the by-laws for the Electronic Shareholders Meeting in accordance with the related regulations and Communiqué.

Pursuant to New Turkish Commercial Code no.6102 article 415 clause 4 and Capital Markets Law article 30 clause 1, the participation to Annual General Meeting right and the voting right are not connected with the condition of deposit of the shares. Within this scope, in the case of a wish to participate in the General Meeting, our shareholders do not need to block their shares.

At the Ordinary General Assembly Meeting, the voters shall use open voting system by raising hands, without prejudice to the provisions of electronic voting regarding the voting of each item on the agenda.

In accordance with the Law No. 6698 on Protection of Personal Data, the detailed information about processing personal datas by our company can be obtained from Personal Data Protection and Processing Policy of Otokar Otomotiv ve Savunma Sanayi A.Ş. which is shared with public on www.otokar.com.tr.

Pursuant to the Capital Markets Law, shareholders holding registered shares that are traded on the stock exchange will not receive a separate registered invitation letter for the meeting.

All right holders and stakeholders as well as the press are invited to the Ordinary General Assembly Meeting.

It is submitted to the esteemed shareholders with due respect.

BOARD OF DIRECTORS OF OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş.

Headquarters Address: Aydınevler Mahallesi, Saygı Caddesi No:58 34854 Maltepe – İstanbul
Trade Registry and Number: İstanbul – 83467
Central Registration No: 0649001827200034

2. OUR ADDITIONAL DISCLOSURES IN ACCORDANCE WITH CMB REGULATIONS

The required additional disclosures pursuant to Capital Market Board's (CMB) "Corporate Governance Communiqué" II-17.1 are provided below the following agenda topics, and other mandatory general disclosures are presented for your information in this section:

2.1. Shareholding Structure and Voting Rights

There is no privileged share group distinction in our Company.

The total number of shares and voting rights reflecting the partnership structure of the partnership as of the date of announcement of this Information Document is presented in the table below:

Shareholder	Amount of Shares (TL)	Stake (%)	Voting Right	Voting Right (%)
Koç Holding A.Ş.	53.613.749	44,68	5.361.374.905	44,68
Ünver Holding A.Ş.	29.774.719	24,81	2.977.471.915	24,81
Other	36.611.532	30,51	3.661.153.180	30,51
Total	120.000.000	100,00	12.000.000.000,00	100,00

Main shareholder Koç Holding A.Ş. is controlled by Koç Family and the companies that Koç Family owns. Company's shareholder Ünver Holding A.Ş., is controlled by Ünver Family.

2.2. Managerial and Operational Changes in Our Company or our Subsidiaries which may Significantly Affect the Activities of our Company:

Information on changes in the management or activities that have occurred in the previous accounting period of our Company and the subsidiaries or that may materially affect its activities planned for the coming accounting periods, and the reasons for such changes, are provided below:

Within the framework of our strategic targets as Otokar Otomotiv ve Savunma Sanayi A.Ş., there were no changes in the management or activities, which could materially affect the activities of the Company or our subsidiaries during 2023. No changes in management and activities are planned for upcoming accounting periods for the Company or our subsidiaries. Material disclosures made by our company within the scope of the relevant legislation can be found at www.kap.org.tr.

2.3. Information concerning the Requests of Shareholders for Inclusion of an Issue in the Agenda:

Information on shareholders' written requests submitted to the Investor Relations Department for inclusion of a topic in the agenda, rejected requests and reasons for rejections in the event that the board of directors did not accept such requests are provided below:

No such requests were received for the Ordinary General Assembly where the 2023 activities will be discussed.

3. OUR REMARKS ON THE AGENDA TOPICS OF THE ORDINARY GENERAL ASSEMBLY ON 27.03.2024

1. Opening and election of the Chairman of Meeting,

The election of the Chairman who will preside the Ordinary General Assembly will be carried out in accordance with the provisions of the "Turkish Commercial Code No. 6102" (TCC) and the "Regulation on the Procedures and Principles Applicable to Ordinary General Assemblies of Joint Stock Companies and the Representatives of the Ministry of Customs and Commerce to Attend Ordinary General Assembly" (the "Regulation" or the "General Assembly Regulation"), and Article 7 of the General Assembly Internal Directive. The Chairman of the General Assembly will appoint at least one Secretary to record the minutes of the meeting in accordance with the General Assembly Internal Directive. The Chairman may also select sufficient number of vote collectors.

2. Reading, discussion and approval of the Annual Report of year 2023 prepared by the Board of Directors,

Within the framework of the TCC, the Regulation and the Capital Markets Law and related Regulations, information on the 2023 Annual Report, which was made available to shareholders for review at the Company's Head Office, on the Electronic General Assembly portal of the Central Registry Agency and on our Company's website at www.otokar.com.tr three weeks prior to the Ordinary General Assembly, and it shall be presented for discussion and approval of our shareholders.

3. Reading of the summary report of the Independent Audit Firm of 2023 Fiscal Period,

Information concerning the Independent Auditor's Report which prepared pursuant to the regulations of the Capital Markets Board and the TCC and posted three weeks prior to the General Assembly meeting at Company's Head Office, on the Electronic General Assembly portal of the Central Registry Agency and on our Company's website at www.otokar.com.tr, will be presented to the General Assembly.

4. Reading, discussion and approval of the Financial Statements of 2023 Fiscal Period,

Information concerning our financial statements and statutory financial statements issued in accordance with Tax Procedure Law that were made available to shareholders for their review at the Company's Head Office, on the Electronic General Assembly portal of the Central Registry Agency and on our Company's website at www.otokar.com.tr three weeks prior to the Ordinary General Assembly pursuant to the TCC, the Regulation and the regulations concerning the Capital Markets Law will be presented for perusal and approval of the shareholders.

5. Acquittal of each member of the Board of Directors in relation to the activities of Company in 2023,

Pursuant to TCC and the Regulations, release of the members of the Board of Directors in respect of the activities, transactions and accounts for the year 2023, will be presented to the approval of the General Assembly.

6. Approval, or approval with amendments or refusal of the Board of Directors' proposal for profit distribution for the year 2023 and the distribution date which prepared in accordance with the Company's Profit Distribution Policy,

According to our financial statements, prepared by our Company within the framework of the Turkish Commercial Code and Capital Markets Law and related regulations in compliance with Turkish

Financial Reporting Standards, and audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi covering the fiscal year between 01.01.2023-31.12.2023, the Company has earned a "Consolidated Net Profit in the Period" amounting to TL 1.967.961.826. The table regarding our profit distribution proposal, which was prepared by taking into account our Profit Distribution Policy, long-term group strategies, investment and financing policies, and the profitability and liquidity position in line with the Profit Distribution Communiqué II-19.1 is provided in **ATTACHMENT/1**.

7. Determination of the number and the term of duty of the members of the Board of Directors and election of the members base on the determined number, election of the Independent Board Members,

New members will be elected to replace the existing members of the Board of Directors whose office term has ended in accordance with the principles applicable to the election of the members of the Board of Directors as set forth in the Company's articles of association pursuant to CMB regulations, the TCC and the relevant regulations. In addition, independent member(s) will be elected to the Board in order to ensure compliance with CMB's Corporate Governance Communiqué II-17.1.

Pursuant to article 11 of the articles of association, the Company is managed by a Board of Directors formed by minimum 5 (five) members who are elected for maximum 3 years by the General Assembly as per the provisions of the Turkish Commercial Code. The General Assembly may resolve to renew the Board of Directors even if its office term has not yet ended.

Three of the nominees for membership to the Board of Directors, which is projected to consist of nine members, must meet the criteria of independency as defined in CMB's mandatory Corporate Governance Principles.

Upon the proposal of the Corporate Governance Committee, which has evaluated the candidates presented to it, Mr. Ali İhsan İlkbahar, Mrs. Fatma Füsün Akkal Bozok and Mr. Kamil Ömer Bozer were nominated by the Board of Directors as Independent Members of the Board of Directors. An application has been made to the CMB, and candidates for Independent Board Members who have not received a contrary opinion from the CMB will be submitted to the general assembly for approval.

The curriculum vitae of the nominees for the Board of Directors and the declarations of independence of the independent members are provided in **ATTACHMENT/2**.

8. As per the Corporate Governance Principles, informing and approval the shareholders regarding the "Remuneration Policy" for members of the Board of Directors and the Senior Executives and regarding the payments made under this policy and related payments,

Pursuant to CMB's Mandatory Corporate Governance Principle 4.6.2, the principles applicable to the remuneration of the members of the Board of Directors and the senior management must be in writing and presented to the shareholders as a separate agenda topic, and the shareholders must be given the opportunity to express their views. Otokar Otomotiv ve Savunma Sanayi A.Ş. provided information about the benefits provided to the board members and senior executives in note 28 of the financial statements for the 2023 fiscal year, and the remuneration policy prepared for this purpose is provided in **ATTACHMENT/3**.

9. Determination of the annual gross fees to be paid to the members of the Board of Directors,

The amount of the annual gross remuneration to be paid to the members of the Board of Directors in the 2024 fiscal year will be determined by the shareholders in accordance with the revised Remuneration Policy as presented to the approval of the shareholders in line with agenda subject 8.

10. Approval of the Independent Audit Firm selected by the Board of Directors as per the regulations of the Turkish Commercial Code and Capital Markets Board,

In accordance with the Turkish Commercial Code and Capital Markets Board regulations, and taking into consideration the opinion of the Audit Committee, the Board of Directors resolved at their 29.02.2024 dated resolution to have Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi serve as the independent auditors of the Company's financial reports for the financial year 2024 and to let it conduct the other activities that fall within its limit within the context of the regulations. This decision shall be submitted to the General Assembly for ratification.

11. Giving information to the shareholders regarding the donations made by the Company in 2023 in accordance with the Company's Donation and Sponsorship Policy and determination of an upper limit for donations to be made in 2024,

Within the framework of the Corporate Governance Principle numbered 1.3.10, "A policy regarding donations and sponsorship is created and submitted to the approval of the general assembly.", that is a part of Otokar Otomotiv ve Savunma Sanayi A.Ş. Donation and Sponsorship Policy, which was accepted by our Company's Board of Directors on 03.03.2021 and announced to the public, was approved by our shareholders at the general assembly dated 17.03.2021.

According to article 6 of the Capital Market Board's Dividends Communiqué numbered II-19.1, the limit of donations should be determined by the General Assembly in the event that it is not addressed in the articles of association. Donations and payments made should be presented to shareholders at the General Assembly. Within the scope of our Company's Donation and Sponsorship Policy, the amount of donations made to foundations and associations in 2023 is 31,643,368 TL, based on nominal amounts. (Total amount calculated according to purchasing power on December 31, 2023 is 37,615,853 TL), 17.809.300 TL of this amount is paid to Vehbi Koç Foundation, 8.840.955 TL of this amount paid to Koç University, 2.919.850 TL of this amount paid to Yemekhane A.Ş. for food aid and mobile kitchen installation in the earthquake zone, 1.375.269 TL of this amount paid to Istanbul Metropolitan Municipality Veterinary Branch Directorate and from the remaining balance each of them below 300.000 TL was donated to various other entities the amounts of which are not deemed to be material for investors. The upper limit of the donations to be made in 2024 will be determined by the General Assembly.

12. In accordance with the Capital Markets Board regulations, informing the shareholders about guarantees, pledges, mortgages and surety granted in favor of third parties by the Company and its subsidiaries in 2023 and of any benefits or income,

Pursuant to Article 12 of the Capital Markets Board Corporate Governance Declaration No. II-17.1, income or benefits derived by our Company and its Subsidiaries from guarantees, pledges, mortgages and sureties against third parties must be stipulated in a separate article of the agenda of the General Assembly. This is indicated in note 16 of our financial statements dated 31 December 2023.

13. Authorization of the shareholders that have management control, the members of the Board of Directors, the senior executives and their spouses and relatives related by blood or affinity up to the second degree as per the provisions of articles 395 and 396 of the Turkish Commercial Code and presentation to the shareholders of the transactions carried out thereof in the year 2023 pursuant to the Corporate Governance Communiqué of the Capital Markets Board,

Execution of transactions by the members of the Board of Directors within the framework of the first paragraph of article 395 titled "Ban on Execution of Transactions with the Company and on Borrowing from the Company", and article 396, titled "Ban on Competition", of the TCC can only be possible with the consent of the shareholders at the General Assembly.

Pursuant to CMB's mandatory Corporate Governance Principle 1.3.6, in the event that the shareholders with management control, the members of the Board of Directors, the senior executives with administrative authority, and their spouses and relatives related by blood or affinity up to the second degree enter into transactions that may result in significant conflict of interest due to their affiliations or related partnerships, and/or conduct a transaction on their own or others' behalf in an area that has the same commercial business as the Koç Group or Ünver Group, the said transactions will be presented to the General Assembly under a separate agenda topic, and recorded in minutes of the Ordinary General Assembly.

In order to fulfill the requirements of these regulations, the aforementioned permission will be submitted to the approval of our shareholders at the General Assembly. In addition, our shareholders will be informed about the transactions performed in this nature during the year, some of the shareholders, the members of the board of directors, the administrators with administrative responsibilities and their spouses and blood or affinity up to the second degree, and some other activities including those with similar activities with our Company, serve as a board member or manager in Koç Group or Ünver Group companies. In 2023, there was no important transaction requiring information within the scope of the principle number 1.3.6 of the Corporate Governance Communiqué.

14. Wishes and opinions

ATTACHMENTS:

ATTACHMENT/1 The proposal of the Board of Directors related to the Profit Distribution of 2023 and proposed Profit Distribution Table

ATTACHMENT/2 Resumes of the Candidates for the Board of Directors and the Declarations of Independence of the Independent Member Candidates

ATTACHMENT/3 Remuneration Policy for Members of the Board of Directors and Senior Management

ATTACHMENT/1

Otokar Otomotiv ve Savunma Sanayi A.Ş. Dividend Distribution Table 2023 (TL)			
1. Paid-In/Issued Capital*			120.000.000
2. General Legal Reserves (as per Statutory Records)**			183.398.147
Information concerning any privileges provided in the articles of association regarding profit distribution			
		Based on CMB Regulations	Based on Legal Records
3	Profit for the Period	1.458.019.252	783.266.193
4	Taxes Payable (-)	(509.942.574)	21.068.962
5	Net Profit for the Period	1.967.961.826	762.197.231
6	Retained Losses (-)		
7	Legal Reserve (-)		
8	NET DISTRIBUTABLE PROFIT FOR THE PERIOD	1.967.961.826	762.197.231
9	Donations made during the year (+)	37.615.853	
10	Net Distributable Profit for the Period including Donations	2.005.577.679	
11	Primary Dividend to Shareholders***		
	* Cash	720.000.000	6.000.000
	* Bonus shares		
	* Stock		
12	Dividend Paid to Holders of Preferred Shares		
13	Other Dividend Paid		
	* To Board Members		
	* To Employees		
	* To Parties Other Than Shareholders		
14	Dividend paid to Holders of Redeemed Shares		
15	Second Dividend to Shareholders	-	687.452.028
16	Legal Reserves	71.400.000	68.745.203
17	Statutory Reserves		
18	Special Reserves		
19	EXTRAORDINARY RESERVES	1.176.561.826	-
20.	Other sources proposed to be Distributed		
	*Retained Earnings		26.547.972
21.	Legal Reserves Allocated for Other Source proposed to be Distributed		2.654.797

	GROUP	TOTAL DISTRIBUTED DIVIDEND (TL)		TOTAL DISTRIBUTED DIVIDEND / NET DISTRIBUTABLE DIVIDEND FOR THE PERIOD	DIVIDEND PER SHARE AT VALUE OF 1 TL	
		CASH (TL)	BONUS (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
GROSS		720.000.000,00	0	36,59	6,00000	600,000
	TOTAL	720.000.000,00	0	36,59	6,00000	600,000
NET		648.000.000,00	0	32,93	5,40000	540,000
	TOTAL	648.000.000,00	0	32,93	5,40000	540,000

* The amount is the registered nominal capital amount, and there is a capital inflation adjustment difference of 600,037,904 TL in the records prepared in accordance with Tax Procedure Law.

**The amount is the nominal general legal reserves amount, and there is an inflation adjustment difference of 1,242,292,248 TL regarding the legal reserves in the records prepared in accordance with the Tax Procedure Law after inflation accounting

*** The primary dividend amount is calculated taking into account the registered nominal capital amount.

BOARD OF DIRECTORS CANDIDATES ATTACHMENT/2

Yıldırım Ali Koç (Board Member Candidate)

Continued his higher education with a master's degree from Harvard University (USA) after graduating from Rice University (USA) School of Business.

He received his bachelor's degree from the Management Faculty of Rice University and MBA from Harvard Business School. He started his career at American Express Bank as a Management Trainee and continued as an Investment Analyst at Morgan Stanley Investment Bank. Ali Y. Koç joined Koç Holding in 1997 and held senior-level positions until 2010 including new business development and information Technologies as well as President of Corporate Communications and IT Group. After serving as Member of the Board of Directors at Koç Holding for over 8 years, he was elected as Vice Chair in February 2016. Since April 2016, Ali Y. Koç also serves as Chair of the Board of Directors of Koç Financial Services, Yapı Kredi Bank, Ford Otosan, Otokar as well as several other Koç Group companies. In addition to being Chair and Vice Chair at Turkey's largest companies and financial institutions, Ali Y. Koç also contributes to the country's social and economic development and currently is the President of Fenerbahçe Sports Club, Member of the Board of Directors of the National Competition Research Association (URAK), Member of the Executive Board of European Club Association (ECA), Member of the Board of Directors of Endeavor Turkey and member of the Board of Trustees at TEMA Foundation. He is also a Member of the Global Advisory Council of Harvard University, Bank of America and Council on Foreign Relations and a Member of the Panel of Senior Advisers at Chatham House. He represents Turkey at the CBI - Confederation of British Industry.

Selin Ayla Ünver (Board Member Candidate)

Completed her education in Switzerland and has job experiences in the fields of finance and accounting. She is currently acting as the Chairwoman of the Board of Directors of Ünver Holding.

Levent Çakıroğlu (Board Member Candidate)

Received his Bachelor's degree in Business Administration from Ankara University's School of Political Sciences and his Master's degree from Illinois University.

He started his career as an Assistant Auditor at the Ministry of Finance in 1988, where he worked as a Senior Auditor between 1991 and 1997. He was appointed as Assistant Manager of Financial Crimes Investigation Board between 1997 and 1998, meanwhile he taught as a Part Time Instructor at Bilkent University. Çakıroğlu joined Koç Group in 1998 as Koç Holding Financial Group Coordinator. He was the General Manager of Koçtaş between 2002 and 2007 and the CEO of Migros between 2007 and 2008. He was assigned as the CEO of Arçelik in 2008 and also became President of the Durable Goods Group of Koç Holding in April 2010. Çakıroğlu has been appointed as the CEO of Koç Holding in April 2015. He currently serves as the CEO and has also been Member of the Board of Directors of Koç Holding since April 2016. Levent Çakıroğlu is also Chair of the Board of Directors of Arçelik- LG and TürkTraktör, the Vice Chair of Yapı Kredi Bank and Otokar and Member of the Board of Directors at various Koç Holding companies.

Haydar Yenigün
(Board Member Candidate)

Graduated from Yıldız Technical University in Mechanical Engineering in 1987. He started his career as an engineer in the Department of Production in Ford Otosan. After his military service, he worked as Project engineer between 1992 and 1997. He became Project Leader Ford Otosan Kocaeli Plant Project in 1998. He was appointed as Kocaeli Factory Welding Area Manager in 1999 and continued this duty until 2007. In 2007, he was appointed as Ford Otosan Assistant General Manager - Kocaeli Plant Manager. He was appointed as Ford Otosan General Manager between 2012 and 2022. He works as the President of Automotive Group of Koç Holding since 2022.

İsmail Cenk Çimen
(Board Member Candidate)

After receiving his degree as an Industrial Engineering degree from Istanbul Technical University, he completed Executive Development Programs at Stanford University (USA) and University of California Los Angeles (USA).

He joined Koç Group in 1991 as a Management Trainee at Nasoto. He assumed Sales Coordinator, Regional Manager and Import Manager responsibilities at Otosan Pazarlama from 1993 to 1996. He served as Fleet Sales Manager at Ford Otosan from 1996 to 1998 and became the General Manager of Otokoç Ankara in 1998. In 2001, he was appointed as the General Manager of the companies merged under Otokoç. In 2005 his responsibility was extended to include the General Manager role for Birmot A.Ş., also assuming responsibility for Avis car rental business. He served as the Automotive Group President at Koç Holding between June 2009 and April 2022. Cenk Çimen, who left his position at Koç Holding on April 1, 2022 due to retirement, continues his duty as a Member of the Board of Directors at Otokar.

Ahmet Serdar Görgüç
(Board Member Candidate)

Completed his graduation study at Mechanical Engineering Department of Boğaziçi University and post-graduation study at Business Department of Istanbul University. He joined the Koç Group of Companies at the Research and Development Center of Koç Holding in 1982. He worked as the Manager of Automotive Department of the Research and Development Center until 1985. He was appointed as the Advanced Projects Design Manager at Otokar in 1985. He worked as the Product Engineering Manager between 1989 and 1995 and as the Assistant General Manager in charge of Engineering between 1995 and 2005. He has been the General Manager at Otokar since 2006.

Ali İhsan İlkbahar
(Independent Board Member Candidate)

Graduated from Istanbul Technical University Mechanical Engineering (MSc.) and started working as a Manufacturing Engineer at Otosan in 1964.

He spent his entire professional life at Ford Otosan where he served as the General Manager during the last 14 years and retired at the beginning of 2000. He was also the Koç Holding Ford Group President between 1996-2000. He was involved in the construction project of the Otosan Engine Plant in Eskişehir İnönü in 1980. He led the Gölcük Plant project and Connect vehicle project between 1997 and 2000. He was the Chairman of Board of Directors at Automotive Manufacturers Association for 15 years, from 1989 until February 2004. He served as a member of Ford Otosan Board of Directors from 1991 to 2012 and he was elected again on 25 March 2014. He served as the member of the Corporate

Governance Committee between April 2014 and March 2022. He has been an independent board member at Otokar since 2020.

Fatma Füsun Akkal Bozok
(Independent Board Member Candidate)

Füsun Akkal Bozok earned a Bachelor's Degree in Business Administration from Istanbul University. She also holds an MBA from Boğaziçi University and a PhD in Business Administration from İstanbul University. She started her career as an Auditor at Arthur Andersen in 1980. In 1983, she joined Koç Holding as an auditor at the Internal Audit Department until 1992. After serving as an Audit Coordinator between 1992 and 2003, she was appointed as Finance Director in 2003. Mrs.Bozok also worked as a Project Manager between 1995 and 1996 under Koç Group's MIS Project. Mrs.Bozok continued her career at Koç University between 2006 and 2008 as a member at the Faculty of Computer Systems Supervision and International Finance. She was a member of the Sabancı University International Finance and Auditing Faculty between 2008 and 2020. Mrs.Bozok was an Independent Board Member at Yapı Kredi Bankası between 2004 and 2019, at Akiş GYO between 2017 and 2021, at İzocam between 2018 and 2021, at Bizim Toptan between 2017 and 2023. She was appointed as an Independent Board Member at Tat Gıda Sanayi, and Ford Otosan in 2018 and at Gözde Girişim Sermayesi in 2020 and Kocaer Çelik in 2023 . Mrs.Bozok is a member of Corporate Governance Association of Türkiye and also holds Capital Markets Board of Türkiye (CMB) Credit Rating, Corporate Governance, Advanced Level and Derivative Licenses.

Kamil Ömer Bozer
(Independent Board Member Candidate)

Mr. Kamil Ömer Bozer earned his Bachelor's Degree in Business Administration from the Middle East Technical University, followed by a Master's Degree in Georgia State University (USA) in MBA/finance. He began his career as a management trainee at Koç Holding A.Ş. in 1983. After serving as Deputy Chief Executive of Maret A.Ş. from 1990 and as General Manager of Düzey A.Ş. from 1995, he became General Manager of Migros Türk T.A.Ş. in 2002. He was appointed as the Chair of Koç Holding A.Ş. Food, Retail and Tourism Group in 2004 while carrying out his General Manager duties in Migros Türk T.A.Ş. in the meantime. He held the title of Chair of Koç Holding A.Ş. Tourism, Food and Retail Group until 2011 when he voluntarily ended his executive working life.

Since then, Kamil Ömer Bozer has held Independent Board Member and Board Member positions at Coca-Cola İçecek A.Ş., Anadolu Efes, Adel Kalemcilik Ticaret ve Sanayi A.Ş., Anadolu Isuzu, Anadolu Etap A.Ş., Kamil Yazıcı Yönetim ve Danışma A.Ş, Carrefoursa, and Dardanel A.Ş, He is an Independent Member of the Board at Tüpraş and Arçelik and Board Member at Boyner Holding.

DECLARATION OF INDEPENDENCE OF THE BOARD OF DIRECTORS CANDIDATES

I was nominated to serve as “Independent member” in Otokar Otomotiv ve ve Savunma San. A.Ş. (the Company) in line with the legislation. Articles of Association and Capital Markets Board’s Corporate Governance Communique. Within this context I declare that:

- a) There has been no hiring relationship that includes important duties and responsibilities between the Company, companies that the Company controls or has significant control over, legal entities that these companies control and myself, my spouse, in laws and blood relatives up to second kin in the last 5 years; I also declare that I have not held more than 5% of the capital or voting rights or preferential shares, either together or alone, and that I have not any significant commercial relation,
- b) have not worked as a partner (holding 5% of the shares in the Company or more) or as a manager who has important duties and responsibilities, and I have not been a board member in companies which the Company obtains services of products from, or sells service or products to, particularly auditing (including tax auditing, legal auditing, internal auditing) rating and consulting services, during the transaction period within the framework of agreements in the last five years.
- c) I have sufficient professional training, knowledge and experience to fulfill the duties on the grounds of my title as an independent board member.
- d) I will not work in a state institutions or organizations on a full time basis, apart from in the capacity of an academic pursuant with legislation.
- e) I am a resident in Turkey according to the Income Tax Code (G.V.K) dated 31/12/1960 and numbered 193
- f) I gave sound ethical standards, a professional reputation and experience that allow me to contribute positively to the Company’s operations, to maintain my neutrality in conflicts of interest between shareholders of the Company to decide freely by taking into account the rights of stakeholders.
- g) I am able to devote time to the Company’s work to the extent that I may follow the operations of the Company’s activities and follow the requirements of my mandate
- h) I have not served as a board member in the Company’s board for more than 6 years in the last 10 years.
- i) I do not have responsibility in the capacity of an independent board member in more than three companies that are controlled by the Company or its shareholders, or which control the Company, or in more than five listed companies total,
- j) On behalf of the legal entity as a board member, I am not registered or announced.

ALİ İHSAN İLKBAHAR

DECLARATION OF INDEPENDENCE OF THE BOARD OF DIRECTORS CANDIDATES

I was nominated to serve as “Independent member” in Otokar Otomotiv ve ve Savunma San. A.Ş. (the Company) in line with the legislation. Articles of Association and Capital Markets Board’s Corporate Governance Communiqué. Within this context I declare that:

a) There has been no hiring relationship that includes important duties and responsibilities between the Company, companies that the Company controls or has significant control over, legal entities that these companies control and myself, my spouse, in laws and blood relatives up to second kin in the last 5 years; I also declare that I have not held more than 5% of the capital or voting rights or preferential shares, either together or alone, and that I have not any significant commercial relation,

b) have not worked as a partner (holding 5% of the shares in the Company or more) or as a manager who has important duties and responsibilities, and I have not been a board member in companies which the Company obtains services of products from, or sells service or products to, particularly auditing (including tax auditing, legal auditing, internal auditing) rating and consulting services, during the transaction period within the framework of agreements in the last five years.

c) I have sufficient professional training, knowledge and experience to fulfill the duties on the grounds of my title as an independent board member.

d) I will not work in a state institutions or organizations on a full time basis, apart from in the capacity of an academic pursuant with legislation.

e) I am a resident in Turkey according to the Income Tax Code (G.V.K) dated 31/12/1960 and numbered 193

f) I gave sound ethical standards, a professional reputation and experience that allow me to contribute positively to the Company’s operations, to maintain my neutrality in conflicts of interest between shareholders of the Company to decide freely by taking into account the rights of stakeholders.

g) I am able to devote time to the Company’s work to the extent that I may follow the operations of the Company’s activities and follow the requirements of my mandate

h) I have not served as a board member in the Company’s board for more than 6 years in the last 10 years.

i) I do not have responsibility in the capacity of an independent board member in more than three companies that are controlled by the Company or its shareholders, or which control the Company, or in more than five listed companies total,

j) On behalf of the legal entity as a board member, I am not registered or announced.

FATMA FÜSUN AKKAL BOZOK

DECLARATION OF INDEPENDENCE OF THE BOARD OF DIRECTORS CANDIDATES

I was nominated to serve as “Independent member” in Otokar Otomotiv ve ve Savunma San. A.Ş. (the Company) in line with the legislation. Articles of Association and Capital Markets Board’s Corporate Governance Communique. Within this context I declare that:

- a) There has been no hiring relationship that includes important duties and responsibilities between the Company, companies that the Company controls or has significant control over, legal entities that these companies control and myself, my spouse, in laws and blood relatives up to second kin in the last 5 years; I also declare that I have not held more than 5% of the capital or voting rights or preferential shares, either together or alone, and that I have not any significant commercial relation,
- b) have not worked as a partner (holding 5% of the shares in the Company or more) or as a manager who has important duties and responsibilities, and I have not been a board member in companies which the Company obtains services of products from, or sells service or products to, particularly auditing (including tax auditing, legal auditing, internal auditing) rating and consulting services, during the transaction period within the framework of agreements in the last five years.
- c) I have sufficient professional training, knowledge and experience to fulfill the duties on the grounds of my title as an independent board member.
- d) I will not work in a state institutions or organizations on a full time basis, apart from in the capacity of an academic pursuant with legislation.
- e) I am a resident in Turkey according to the Income Tax Code (G.V.K) dated 31/12/1960 and numbered 193
- f) I have sound ethical standards, a professional reputation and experience that allow me to contribute positively to the Company’s operations, to maintain my neutrality in conflicts of interest between shareholders of the Company to decide freely by taking into account the rights of stakeholders.
- g) I am able to devote time to the Company’s work to the extent that I may follow the operations of the Company’s activities and follow the requirements of my mandate
- h) I have not served as a board member in the Company’s board for more than 6 years in the last 10 years.
- i) I do not have responsibility in the capacity of an independent board member in more than three companies that are controlled by the Company or its shareholders, or which control the Company, or in more than five listed companies total,
- j) On behalf of the legal entity as a board member, I am not registered or announced.

KAMİL ÖMER BOZER

REMUNERATION POLICY FOR SENIOR EXECUTIVES AND MEMBERS OF BOARD OF DIRECTORS ATTACHMENT/3

This policy document identifies remuneration system and applications of members of Board of Directors, General Manager, Assistant General Managers and Top Executives. In accordance with the Turkish Commercial Code and Otokar Otomotiv ve Savunma Sanayi A.Ş. article 13 of Articles of Association, a fixed fee is determined every year at the ordinary general assembly meeting for the functions of membership of the board of directors, applicable to all members of the board of directors. Payment to the members of the board of directors is made on pro rata basis by taking into account the duration they were on duty between the date of appointment and the date of resignation.

Executive Board members are paid in accordance with the policy established for top executives, which the details are described below. To the members of the board of directors who undertake duties in committees established by the board of directors, a premium determined by the board of directors based on the contributions except being a member of the board, attendance to meetings and functions of the members can be paid in accordance with the opinion of the Corporate Governance Committee at the end of each year. If any payment has made to members of Governance Committee within this context, it will be set off the mentioned amount at the end of the year.

For compensation of the independent members of the board of directors, the payment plans based on the performance of the company are not used.

Expenses incurred by the members of the board of directors on account of their contributions to the company (transportation, telephone, insurance, etc.) may be paid by the company.

Top executive salaries are consisted of two compounds; fixed and performance based.

Within the scope of our remuneration policy, remuneration and benefits management is organized and implemented as; fair, objective, appreciating high performance, competitive, rewarding and motivating. Fixed salaries of Top Executives are established in accordance with the international standards and the legal obligations by taking into account the macro-economic data in the market, the compensation policies prevailing in the market, the size and long term targets of the company and the positions of the individuals. With the remuneration policy, it is aimed to increase the motivation and commitment of employees by taking into account the internal wage balances and competitiveness in the market, and to provide qualified employees who will ensure that the company's strategic business goals are achieved.

Premiums for the Top Executives are calculated according to company performance and individual performance, in a way that will support the realization and exceeding of the company's business goals, and encourage superior performance by rewarding sustainable success. Some information about the criteria is summarized below:

Premium Basis: Premium Bases are updated at the beginning of each year and vary according to the job size of the positions of the executives. In the updating of the premium bases, the top management premium policies in the market are taken into account.

Performance of the Company: Performance of the company is obtained by measuring the financial and operational targets (market share, exports, overseas operations, productivity, etc.) assigned to the company at the beginning of each year at the end of the period. When the targets of the company are established, that the success is sustainable and includes improvements compared with the previous years are the principles which are importantly taken into account.

Individual Performance: Individual and collective goals set by Top Executives with their own teams and managers, as well as key result indicators, are taken into account in determining individual performance. In the measurement of individual performance, long-term sustainable improvement, compliance with Environment, Society and Corporate Governance (ESG) policies are taken into account, apart from financial areas.

In case of resignation of the top executives of our company, resignation premium can be paid by taking into consideration the term of appointment, term of top executive, provided contribution, last target premium before resignation date, salary at last year and premium information.

Total amounts determined in accordance with the above principles and paid to Top Executives and the members of the Board of Directors during the year are submitted to the information and/or approval of the shareholders compliance with the legislation at the following general assembly meeting.