

OTOKAR OTOMOTIV VE SAVUNMA SANAYI A.S.

DISCLOSURE POLICY

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1. PURPOSE AND SCOPE

Purpose of the Disclosure Policy of Otokar Otomotiv ve Savunma Sanayi A.Ş. (“Otokar”) is to determine the methods and principles that will be used to share in an understandable, sufficient and easily accessible way in a timely, accurate, complete, direct manner in accordance with the equal treatment principle, information and developments that may affect the price of its shares or the investor's decision, including Otokar's past operational and financial performance, excluding trade secrets, and future evaluations, in a manner that will respond to the regulations and the expectations of the stakeholders,

Otokar follows an active and transparent disclosure policy; In all practices regarding public disclosure, within the framework of Otokar Ethical Principles, the Turkish Commercial Code (“TCC”), Capital Markets Board (“CMB”) and Borsa İstanbul A.Ş. (BIST) regulations and aims to implement an effective disclosure policy.

2. METHODS AND TOOLS

2.1. Authorized Persons for Disclosure

In principle, disclosures and notifications to be made on behalf of Otokar within the framework of the above-mentioned purpose and scope, except for the forms, statements and reports signed in accordance with the signature circular, are made by the Members of the Board of Directors, the General Manager, the Deputy General Manager responsible for Financial Affairs and the Finance, Risk Management and Investor Relations Director.

In addition, the Investor Relations Unit (“YIB”) consisting of Finance Risk Management and Investor Relations Director, Investor Relations and Corporate Governance Unit Manager and Investor Relations and Corporate Governance Specialist under the management of the Assistant General Manager responsible for Financial Affairs, established within the structure of the Assistant General Manager of Financial Affairs, Promotion of Otokar to existing and potential investors, investment institutions and financial institutions in the country and abroad; It may communicate on behalf of Otokar on meeting information requests, including analysts and financial experts working in these institutions, and answering questions sent to them within the scope of investor relations.

2.2. Tools Used for Disclosure

Within the framework of CMB and BIST regulations and TCC provisions, Otokar may use the following methods and tools for public disclosure:

- Material event disclosures and company general information form announced on the Public Disclosure Platform (“KAP”),
- Financial statements, independent audit reports and annual reports announced on Public Disclosure Platform,
- Corporate Governance Compliance Report and Corporate Governance Information Form announced on Public Disclosure Platform,
- Corporate website (www.otokar.com.tr) and corporate applications on digital platforms,

- Information and promotional documents prepared for investors; company presentations,
- Investor and analyst meetings; interviews and meetings with capital market participants, including those in the digital platforms,
- Prospectus, circular, issuance document, announcement texts and other documents required to be prepared in accordance with CMB regulations,
- Press releases made through written, visual and digital media,
- MKK's e-Company and e-GCS platforms,
- Announcements and announcements made through the Turkish Trade Registry Gazette and daily newspapers.

Depending on the nature of the explanation, only one of these methods and tools can be used, or more than one tool can be used when necessary.

2.3. Activities Carried Out by the Investor Relations Department

Otokar's Investor Relations and Corporate Governance Unit is responsible for regular relations with current and potential shareholders, analysts and capital market experts, answering the questions of investors and other capital market participants in the most efficient way, and ensuring the fair value of the company's capital market instruments traded in financial markets. It carries out the works to provide the necessary information to reach it. The Investor Relations Unit manages communication with shareholders and other stakeholders in order to avoid asymmetrical distribution of information and to ensure that information is easily accessible, understandable, analyzable, timely and accurate.

The primary objective of the Investor Relations Unit is to ensure the most effective mutual relationship between the company and the investors. In this context, the Investor Relations Unit acts as a bridge between the senior management of the company and the investors. On the one hand, while conveying the investment messages of the company to the investors; On the other hand, periodic reports are made in order to convey the evaluations and feedbacks from the investors to the senior management. Hence, a two-way communication is facilitated.

Disclosure Meetings

Otokar's operational and financial performance; Otokar's senior executives, Finance Risk Management and Investor Relations Director and Investor Relations Unit officials, brokerage houses, analysts and capital market participants such as investors, in order to ensure that their vision, strategy and goals and the added value they create for their investors are best explained and promoted to investors and analysts. meet frequently.

Investor Relations Unit officials, who strive to meet all meeting requests received throughout the year, also regularly attend conferences and meetings organized face-to-face or digitally in Turkey and abroad. In addition, it also organizes one-on-one disclosure meetings with investors. The General Manager and the Assistant General Manager of Financial Affairs may also attend these meetings from time to time; thus, communication between existing and potential investors with senior management becomes more effective.

In order to ensure effective financial communication with current and potential investors, presentations of financial results are prepared quarterly and published on the website. In addition, from time to time, analyst meetings or teleconferences are held with the participation

of Finance Risk Management and Investor Relations Director, Investor Relations Unit officials, and sometimes the General Manager and Assistant General Manager of Financial Affairs, where questions from investors and analysts are answered.

The dates of the teleconferences and meetings that Otokar will hold with analysts and investors in the country and/or abroad are announced to the public on Otokar's corporate website (www.otokar.com.tr) so that investors can follow up. The investor presentation, which is updated quarterly and published on the website, is also used in these meetings. In addition, if teleconferences are organized, they can be made with broad participation by internet broadcasting method and published on the site with the deciphering of all the details of the question-answer section.

Information and Supportive Documents

The Investor Relations Unit provides presentations, investor bulletins, summary information, website, annual report, teleconferences, investor meetings, corporate applications on digital platforms, etc. while aiming to inform the investors in the best way with the tools; ensures that all these tools are prepared, published and updated in accordance with the legislation.

With the regularly updated website and the informative notes made available to investors on the website, it is aimed that capital market participants can closely follow developments regarding Otokar and access investor relations tools. Explanations on the content of annual reports and websites are given in the relevant section below.

The list and contact information of analysts following Otokar are made available to investors in the investor relations section of the Otokar corporate website, and Otokar has no authority or responsibility to review, verify or approve analyst reports or models.

Information Requests

Investor Relations Unit, shareholders, investors, analysts and other capital market stakeholders disclosed to the public within the scope of this Policy, directed by means of telephone and e-mail, in order to effectively exercise their right to receive information; It answers all questions, complaints, opinions and suggestions regarding the available information or evaluating this information as soon as possible and ensures that the information in the "Investor Relations" section of Otokar's website is disclosed in a timely manner and kept up to date.

Website

The section of Otokar's corporate website titled "Investor Relations" is dedicated to financial and non-financial information that current and potential investors and analysts may need in valuing company shares or monitoring Otokar's performance, and is actively used for public disclosure. The majority of the information on the website is prepared in Turkish and English and is constantly updated.

The Corporate Communications Department is responsible for the coordination of the preparation of the Otokar website. The content of the website is prepared in such a way that it can contain different information that all stakeholders can benefit from.

Determining and managing the content of the investor relations department is under the authority and responsibility of the Investor Relations Unit. This section is a platform where detailed and comprehensive information that investors and analysts will need in valuing

companies and monitoring the performance of the company and the stock can be viewed. In the “Investor Relations” section; Annual reports, financial statements and footnotes, monthly production and sales figures as reported to the Automotive Industry Association, and quarterly export amounts, investor presentations and bulletins, material disclosures, General Assembly documents, Corporate Governance documents and similar information. . Information shared with associations such as OSD is also published on Otokar's corporate website, informing all stakeholders simultaneously.

In addition to the information and documents required to be included within the scope of investor relations and information society services, the website is within the framework of the Turkish Commercial Code and Corporate Governance Principles, as well as Otokar's “Dividend Distribution Policy”, “Disclosure Policy”, “Remuneration Policy” and “Otokar Ethical Principles”. It also includes policies and practices such as ” and analysis and evaluations; In addition to current information, historical information and statistics are also available on the website.

3. POLICIES ON MATERIAL EVENT DISCLOSURES

3.1. Responsibility

The Financial Affairs Assistant General Manager is authorized and responsible for fulfilling the Otokar material event disclosure obligation, and this task is carried out by ensuring the necessary coordination with other relevant units.

In principle, material disclosures are disclosed in Turkish and English on the Public Disclosure Platform (KAP) with the electronic certificates of the General Manager and the Assistant General Manager of Financial Affairs and published on the company website. However, if the electronic certificate of any of the General Manager and Financial Affairs Assistant General Manager cannot be used, it is also possible to use the electronic certificates of other authorized managers.

3.2. Persons with Administrative Responsibility

In the list of persons with administrative responsibility of Otokar A.S., there are members of the Board of Directors of Otokar A.S. and those who regularly access inside information related to Otokar, directly or indirectly, and who are also authorized to make administrative decisions that affect Otokar A.S.'s future development and commercial goals. These persons, who have regular access to information and are also authorized to make administrative decisions, include the members of the Board of Directors of the Company and its main partner, Otokar A.S. General Manager and Assistant General Managers, and some senior executives of the main partner Koç Holding A.S. (Koç Holding CEO, CFO, relevant Presidents, Directors, Chief Legal and Compliance Counsel and Secretary General). Information about the persons with administrative responsibility within the company is announced on the company website (www.otokar.com.tr).

3.3. Public Disclosure of Inside Information

In all matters determined by the capital market legislation and within the scope of the relevant legislation, in the event that a significant change occurs or is learned in the activities, financial structures and management/capital relations of Otokar's non-public subsidiaries, apart from the cases where the public disclosure is postponed, Otokar will make it to the Public Disclosure Platform. public disclosure is made immediately. The information disclosed to the public may not contain information that will hinder Otokar's competitive power and cause consequences that may cause harm to shareholders and other stakeholders, except for legal obligations. Trade secrets shall not be disclosed.

After the announcement of the disclosure on the PDP system by the Investor Relations Unit and the Corporate Communications Department, a statement can be made on the subject.

3.4. Ensuring the Confidentiality of Inside Information

Other parties in communication with Otokar employees who have inside information are informed, in principle, in writing or using electronic media, that they are obliged to protect the confidentiality of this information during the formation of the material event and from the occurrence of the material event until its disclosure.

As a general principle, Otokar and those working on behalf of Otokar cannot, under any circumstances, share information that has not yet been disclosed to the public and that could be considered as a special case, with third parties. In case it is determined that insider information has been disclosed to third parties unintentionally by these persons, if it is concluded that the confidentiality of the information cannot be ensured within the scope of CMB regulations, a material event disclosure is made.

In the event that the disclosure of the information is postponed, at the time of the postponement decision, the persons who have the information subject to the postponement are informed about the obligations in the regulations and the sanctions to be applied in case of violation of the said obligations. In addition, a clause on confidentiality is added to the contracts signed with parties other than Otokar and those working on behalf of and on behalf of Otokar with information on the subject of postponement, and it is aimed that these persons take the necessary measures for the confidentiality of the information subject to postponement.

3.5. Postponement of Public Disclosure of Insider Information

Otokar, on its own responsibility, may delay the disclosure of inside information to the public in order not to harm its legitimate interests, provided that it does not mislead investors and that it can ensure that this information is kept confidential. In this case, Otokar takes all possible measures to ensure the confidentiality of internal information in accordance with the capital market legislation. In cases where a special decision, including the postponement of the information, is not taken by the Board of Directors regarding the transaction subject to postponement, whether the disclosure of information will be subject to postponement is

decided by the General Manager, who is authorized by the Otokar Board of Directors, by taking the opinion of the Assistant General Manager of Financial Affairs..

3.6. Fulfilment of Verification Obligation

Otokar monitors the news and content about Otokar in the main national press organs, digital channels and social media platforms through the media monitoring agency it has agreed with in the country. In this context, the news published every morning is forwarded to Otokar's Senior Managers, Investor Relations Unit and Corporate Communications Unit. In addition, news about Otokar is followed on the subscribed data broadcasting channel.

In case of existence of news or rumors about Otokar, which may affect the value of capital market instruments or the decisions of investors, which are announced to the public for the first time through media organs or other means of communication, or with a different content than the information previously disclosed to the public, they are correct or An explanation is given as to whether it is sufficient. Comments, analyses, evaluations and estimates based on publicly disclosed information about Otokar are excluded from this scope.

In the evaluation of whether a material event disclosure will be made within the scope of the verification obligation, the circulation or awareness of the press-media organ in which the news is published is taken into consideration.

In principle, the following principles are applied by Otokar in fulfilling its verification obligation:

- a. If the news is not important enough to be included in the definition of inside information, no explanation is made about the subject in principle. On the other hand, whether it would be beneficial to make a press release about such a news that does not require a material disclosure in accordance with the CMB regulations is evaluated by the Deputy General Directorate of Financial Affairs and the Corporate Communications Department.
- b. If a material disclosure or other public disclosure tools within the scope of CMB regulations have been made before for inside information, no action is taken.
- c. In principle, no comments are made on inside information that has been postponed or questions from the media about issues that are not on the agenda, as well as rumors, rumors and news that are evidently unfounded.
- d. If there is a news that may be considered as inside information and that may affect the value of Otokar shares and the investor's decision, which contains an incorrect or important error or deficiency, a material event disclosure is made.
- e. In case the news published in the media is about a situation whose public disclosure has been postponed;
 - In the event that the news contains accurate and important information that may affect the investor's decision, the reasons for the postponement are deemed to have disappeared, limited to the information in question, and a material event disclosure is made immediately, limited to this information.
 - In case the news contains information that is incorrect, inaccurate or has significant deficiencies, no disclosure may be made, since insider information will not leak.

f. If deemed necessary to protect the interests of Otokar and its investors, a material event disclosure may also be made for unfounded news or matters deemed beneficial.

g. Regardless of the material event disclosure, if deemed appropriate by the Corporate Communications Department, press release or information to the public can be made through Otokar's corporate social media accounts.

3.7. Public Disclosure of Forward Looking Statements

Otokar may disclose its future assessments to the public within the framework of the principles set forth in the capital market legislation. The following principles are complied with in the statements to be made regarding future evaluations:

- Forward-looking assessments and the basic assumptions based on these assessments can be disclosed, in principle, four times a year at the most, following the disclosure of quarterly financial statements to the public.
- The disclosure can be made through the investor presentation published on the Public Disclosure Platform and the corporate website of the company and/or the annual report prepared quarterly or, when necessary, through a material disclosure.
- The statement clearly and unequivocally states that actual results may differ materially from expectations due to possible risks and uncertainties and other factors.
- When a significant change occurs in the assessments disclosed to the public, in other words, if the forecasts and bases in the previously disclosed future information do not materially materialize or if it is understood that they will not materialize, material event disclosures are made and the changes in expectations are shared with the investors.
- If there is a significant difference between the expectations previously announced to the public and the realizations, the reasons for these differences are also included in the expectations to be announced to the public by updating them at the place where the relevant statement is made regarding the future evaluations.
- Forward-looking evaluations may include, but are not limited to, information on investments, turnover expectations, profitability ratios, foreign revenues and exports.

4. OTHER PUBLIC DISCLOSURE POLICIES

4.1. Exercise of Shareholder Rights

Within the framework of the TCC and CMB regulations and the provisions of the Otokar Articles of Association, information and documents such as prospectuses, announcement texts, and information documents regarding the general assembly, capital increase, dividend payments, merger and demerger transactions are announced on the Public Disclosure Platform within the time limit, and the shareholders are informed. In addition to the places specified in the regulation, these documents are announced on the Otokar website on the same day, making it easier for investors to access these documents.

4.2. Public Disclosure of Financial Statements

Otokar's financial statements are prepared on a consolidated basis in accordance with Turkish Financial Reporting Standards within the framework of CMB regulations and are disclosed to the public quarterly within the periods determined by the CMB. The annual consolidated financial statements are subject to full scope, while the semi-annual consolidated financial statements are subject to review. Otokar consolidated financial statements and footnotes prepared in Turkish and English can be accessed retrospectively on the Otokar website.

Before the consolidated financial statements and their footnotes are disclosed to the public, they are submitted for the approval of the Board of Directors with the approval of the Audit Committee within the framework of the CMB regulations. After the declaration of responsibility is signed, the financial statements, footnotes and the independent audit report, if any, are disclosed on the Public Disclosure Platform.

In addition to the information disclosed in the consolidated financial statements, additional information such as finalized orders and profitability ratios may be disclosed in the investor presentations prepared for each financial statement period, in order to enable the investors to perform the analysis requested.

4.3. Public Disclosure of Annual Reports

Otokar prepares its annual reports for the same periods as its financial statements and discloses them to the public in accordance with the procedure determined by the CMB. The content of the Annual Report is based on international standards; It is prepared in accordance with TCC and CMB Regulations and CMB corporate governance principles. The annual report is prepared by the Assistant General Manager of Financial Affairs and submitted to the approval of the Board of Directors with the approval of the Audit Committee; It is disclosed to the public after the approval of the Board of Directors.

Although it is essential that the annual report be disclosed to the public together with Otokar's financial statements, it may not always be possible to disclose it simultaneously with the financial statements, especially since the annual report is prepared in print. In this case, after the annual report financial statements; however, it is announced to the public at least three weeks before the ordinary general assembly meeting and in any case within the period determined within the framework of the CMB regulations, by publishing it on the Public Disclosure Platform and Otokar's website together with the statement of responsibility.

Printed copies of the annual report, which can be accessed on the website in Turkish and English, can be obtained from Otokar's Corporate Communications and Investor Relations departments.

In addition, the quarterly activity reports prepared on a quarterly basis are announced to the public through the Public Disclosure Platform and presented to the information of the investors in Turkish on the company website.

5. AUTHORITY AND RESPONSIBILITY

The Board of Directors is responsible for establishing, executing, supervising, updating and publicizing the Disclosure Policy in accordance with the legislation, primarily TTK, CMB and BIST regulations.

The Disclosure Policy approved by the Board of Directors is disclosed to the public in Turkish and English on the Public Disclosure Platform (KAP) and on the corporate website. In case of a change in the disclosure policy, the policy is updated by the Deputy General Manager of Financial Affairs and submitted to Otokar Board of Directors for approval. The new text approved by the Board of Directors is disclosed to the public on the Public Disclosure Platform and on the website.

While the responsibility of the policy lies with the Otokar Board of Directors, Otokar Deputy General Manager of Financial Affairs is responsible for ensuring and implementing the principles and procedures set forth in this Policy, depending on its subject.

Investors and/or stakeholders can convey their questions, complaints, opinions and suggestions within the scope of this Policy of Otokar to the Investor Relations Unit.

6. APPROVAL AND AMENDMENT STATUS

This Policy has been approved by Otokar Board of Directors decision dated 14/12/2021 and numbered 23 with the entry into force of this Policy, the Policies presented in the table below that were previously disclosed to the public will cease to exist.

Board Decision Approving the Policy		The Date the Policy Was Announced on Public Disclosure Platform
Date	Number	
03.03.2010	2010/06	17.03.2010
03.10.2011	2011/11	03.10.2011
04.03.2016	2016/09	04.03.2016