

INFORMATION DOCUMENT CONCERNING THE GENERAL ASSEMBLY TO CONVENE ON 21.03.2022 TO REVIEW 2021

1. INVITATION TO THE ORDINARY GENERAL ASSEMBLY ON 21.03.2022

The Ordinary General Assembly will convene to review 2021 activities of the Company and to discuss the agenda detailed below on 21.03.2022 Monday, at 10:30 am, 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 2021, Independent Audit Company PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.'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. The Proxy who is assigned by electronically through Electronic General Meeting System does not need 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:0 216 229 22 44) 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.

In accordance with the Law No. 6698 on Protection of Personal Data, the detailed information about processing personal data 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.

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.

We would like to state that due to the Covid-19 pandemic affecting the world and our country, the meeting will be held in accordance with the pandemic rules announced by official institutions, and that the new rules to be announced by the official institutions should be closely followed by our shareholders. In this case;

- Considering the pandemic conditions and the restrictions on group gathering in the relevant regulations of public authorities, our shareholders will be admitted to the general assembly meeting room with priority in order to protect public health.
- Temperature of the guests will be checked at the entrance of the building / hall where the meeting is held.
- During the entry to the meeting place and the during the meeting use of mask is required.
- No food or beverage will be offered at the general assembly meeting.

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.

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 – Istanbul
Trade Registry and Number: Istanbul – 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.	10.722.749,81	44,68	1.072.274.980,90	44,68
Ünver Holding A.Ş.	5.954.943,83	24,81	595.494.383,00	24,81
Diğer	7.322.306,36	30,51	732.230.636,10	30,51
Toplam	24.000.000,00	100,00	2.400.000.000,00	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 2021. 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 2021 activities will be discussed.

3. OUR REMARKS ON THE AGENDA TOPICS OF THE ORDINARY GENERAL ASSEMBLY ON 21.03.2022

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 2021 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 2021 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 2021 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 2021 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. Release of the members of the Board of Directors separately for year 2021 activities,

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 2021, 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 2021 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 PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. covering the fiscal year between 01.01.2021-31.12.2021, the Company has earned a "Consolidated Net Profit in the Period" amounting to TL 1.041.523.170. 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 eight 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, Mr. Ali İhsan Kamanlı and Mr. Kenan Güven were nominated by the Board of Directors as Independent Members of the Board of Directors. Our Company has been notified that there is no negative opinion about the Independent Board Members by the letter of CMB dated 31.01.2022.

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 27 of the financial statements for the 2021 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 2022 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 10.02.2022 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 2022 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 2021 and determination of an upper limit for donations to be made in 2022,

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. The donations made to foundations and associations in 2021 amounted to TL 7.246.083 TL, 6.645.651 of this amount is paid to Vehbi Koç Foundation and the remaining 400.000 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 2022 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 2021 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 15 of our financial statements dated 31 December 2021.

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 2021 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 fulfil 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 2021, 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 2021 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

The proposal of the Board of Directors related to the Profit Distribution of 2021 and proposed Profit Distribution Table - ATTACHMENT/1

01.01.2021-31.12.2021 FISCAL YEAR DIVIDEND PAYMENT PROPOSAL

According to our consolidated financial tables which are audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik. A.Ş. and prepared in accordance with Turkish Financial Reporting Standards (TFRS) relating to the 01.01.2021-31.12.2021 fiscal year TL 1.041.523.170 net profit was obtained for parent company and profit distribution suggestion of Board of Directors prepared in compliance with the attached Profit Distribution Table pursuant to the Capital Market Board's (CMB) II-14.1 "Communique on Principles of Financial Reporting in Capital Markets "by considering Profit Distribution Policy, long term company strategy, capital requirements of our company, investment and finance policies, profitability and cash status. Distribution of dividend will begin on 28.03.2022 upon General Assembly's approval.

Otokar Otomotiv ve Savunma Sanayi A.Ş. Dividend Distribution Table 2021 (TL)			
1. Paid-in/Issued Capital			24.000.000
2. Total Legal Reserves (According to Legal Records)			133.518.147
Information concerning any privileges provided in the articles of association regarding profit			-
		According to CMB	According to Statutory Records
3	Current Period Profit	904.545.146	766.457.347
4	Taxes Payable (-)	(136.978.024)	-
5	Net Current Period Profit (=)	1.041.523.170	766.457.347
6	Losses in the Previous Years (-)		
7	Primary Legal Reserve (-)		
8	NET DISTRIBUTABLE CURRENT PERIOD PROFIT (=)	1.041.523.170	766.457.347
9	Donations Made during the Year (+)	7.246.083	
10	Donation-Added Net Distributable Current Period Profit	1.048.769.253	
11	First Dividend to Shareholders		1.200.000
	- Cash	500.000.000	
	- Bonus Shares		
	- Total		
12	Dividend Distributed to Owners of Privileged Shares		
13	Other Dividend Distributed		
	-To the Members of the Board of Directors		
	- To the Employees		
	- To None Shareholders		
14	Dividend to Owners of Redeemed Shares		
15	Second Dividend to Shareholders	- 0	498.800.000
16	Legal Reserves	49.880.000	49.880.000
17	Status Reserves		
18	Special Reserves		
19	EXTRAORDINARY RESERVES	491.643.170	216.577.347
20.	Other Distributable Resources		
	- Previous year's profit		
21.	Legal Reserves Allocated for Other Source proposed to be Distributed		-

DIVIDEND RATE TABLE

	GROUP	CASH DIVIDEND AMOUNT (TL)		TOTAL DIVIDEND AMOUNT (TL) / NET DISTRIBUTABLE CURRENT PERIOD PROFIT (%)	DIVIDEND TO BE PAID FOR SHARE WITH PER VALUE OF 1 TL	
		CASH (TL)	BONUS (TL)		AMOUNT (TL)	RATIO (%)
GROSS		500.000.000,00	0	48,01%	20,83333	2.083,333
	TOTAL	500.000.000,00	0	48,01%	20,83333	2.083,333
NET		450.000.000,00	0	43,21%	18,75000	1.875,000
	TOTAL	450.000.000,00	0	43,21%	18,75000	1.875,000

BOARD OF DIRECTORS CANDIDATES ATTACHMENT/2

Yıldırım Ali Koç (Board Member Candidate)

Born in 1967 in Istanbul, Mr. Koç 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) and Member of the Board of Directors of Endeavor Turkey. 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.

Pursuant to the CMB's Principles of Corporate Governance, Mr.Koç is a board member, and therefore does not qualify to serve as independent board member. He has been serving as a Chairman of the Board Directors of Otokar Otomotiv ve Savunma Sanayi A.Ş since 2015. Currently has a seat in the boards of directors of various companies within Koç Group of Companies.

Levent Çakıroğlu (Board Member Candidate)

Born in 1967, Ankara Mr. Çakıroğlu, 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.

Pursuant to the CMB's Principles of Corporate Governance, Mr.Çakıroğlu is a board member, and therefore does not qualify to serve as independent board member. The duties he has undertaken in the last ten years are listed above and he has been serving as a member of Board of Directors of Otomotiv ve Savunma Sanayi A.Ş since 2015. Currently has a seat in the boards of directors of various companies within Koç Group of Companies.

Selin Ayla Ünver
(Board Member Candidate)

Born 1983, Geneva, Ms. Ünver 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.

Pursuant to the CMB's Principles of Corporate Governance, Ms. Ünver is a board member, and therefore does not qualify to serve as independent board member. The duties she has undertaken are listed above and she has been serving as a member of Board of Directors of Otomotiv ve Savunma Sanayi A.Ş since 2018.

İsmail Cenk Çimen
(Board Member Candidate)

Born 1967, İstanbul, Mr. Çimen has 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 has been serving as the Automotive Group President at Koç Holding since June 2009. Currently, Cenk Çimen is the Chairman of the Board of Otokoç, Fer Mas Oto, and Koç Fiat Kredi. He is also member of the Board of Ford Otosan, Türk Traktör, Otokar, Zer, Ingage, Koç Finansman and some Koç Group Companies. Additionally he is the member of the Board of Istanbul Chamber of Industry and member of Global Relations Forum.

Pursuant to the CMB's Principles of Corporate Governance, Mr.Çimen is a board member, and therefore does not qualify to serve as independent board member. The duties he has undertaken in the last ten years are listed above and he has been serving as a member of Board of Directors of Otomotiv ve Savunma Sanayi A.Ş since 2015. Currently has a seat in the boards of directors of various companies within Koç Group of Companies.

Ahmet Serdar Görgüç
(Board Member Candidate)

Born 1959, İzmir, Mr. Görgüç 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.

Pursuant to the CMB's Principles of Corporate Governance, Mr.Görgüç is a board member, and therefore does not qualify to serve as independent board member. The duties he has undertaken in the last ten years are listed above and he still serves as a member of Board of Directors of Otomotiv ve Savunma Sanayi A.Ş.

Ali İhsan İlkbahar
(Independent Board Member Candidate)

Born in 1939, Mr. İlkbahar 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 has also been serving as the member of the Corporate Governance Committee since April 21, 2014.

Pursuant to the CMB's Principles of Corporate Governance, Mr. İlkbahar who is non-executive qualifies as independent board member. The duties he undertook in the last ten years are listed above. He has been serving as independent board of director member of Otomotiv ve Savunma Sanayi A.Ş. since 2020.

Ali İhsan Kamanlı
(Independent Board Member Candidate)

Born 1952, Yozgat, Mr. Kamanlı graduated from Mechanical Department in Istanbul Technical University. Mr. Kamanlı served as Factory Manager and Assistant CEO between the dates of 1973-2008 at Ford Otosan A.Ş. and retired.

Mr. Kamanlı served as a consultant to CEO in 2009-2010 at Otokoç A.Ş. , and also served as Independent Board Member between 2012-2016 at various Koç Group Companies.

Pursuant to the CMB's Principles of Corporate Governance, Mr. Kamanlı who is non-executive, qualifies as independent board member. The duties he undertook in the last ten years are listed above and he has left these positions due to the expiration of his term. He has been serving as independent board of director member of Otomotiv ve Savunma Sanayi A.Ş. since 2018.

Kenan Güven
(Independent Board Member Candidate)

Born 1947, Arhavi, Mr. Güven graduated from Faculty of Civil Engineering in Istanbul Technical University. Mr. Güven served in various fields between 1972-1978 at TEK İnşaat Daire Bşk. and STFA, between 1976-1978 Mr. Güven served as Project and Sales Manager at Demma Çelik Hasır A.Ş..

Mr. Güven served as Public Sales Manager between the dates of 1981-2009 at Otokar Otomotiv ve Savunma Sanayi A.Ş. and retired. Mr. Güven served as Board Member, CEO and Chairman at Ve-Ge Yapıştırıcı Bant ve Hassas Kağıt San. A.Ş. between of 2009-2014. Currently serves as a Chairman of Turkish Heart Foundation since November 2016.

Pursuant to the CMB's Principles of Corporate Governance, Mr. Güven who is non-executive qualifies as independent board member. He has been serving as independent board of director member of Otomotiv ve Savunma Sanayi A.Ş. since 2018.

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.

ALİ İHSAN KAMANLI

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.

KENAN GÜVEN

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 and Top Executives who have managing obligations within the content of the arrangements of Capital Markets Board

A fixed remuneration is determined to be valid for all members of the board of directors at the annual general meeting of the company each year.

Additional salary is paid to the members of the board of directors who have executive duties in accordance with the policy established for the top executives.

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, 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.

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. 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.

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.

Premiums for the Top Executives are calculated according to the premium basis, the performance of the company and the individual performance. 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:** In the determination of the individual performance, targets related with the employee, the client, the process, the technology and the long term strategy are taken into account together with the targets of the company. In the measurement of the individual performance, the long term sustainable improvement principle outside the financial areas as well is taken into account in parallel with the performance of the company.

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 as determined based on these principles and paid to the members of the board of directors during the year are submitted to the approval of the shareholders at the next general meeting.