İstanbul Trade Registry Office 83467

INVITATION TO ANNUAL ORDINARY GENERAL MEETING OF OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. DATED 21.03.2022 FROM THE BOARD OF DIRECTORS

Our Company will hold its Annual Ordinary General Meeting to examine the activities of the year 2021 and to discuss and settle the agenda written below on 21.03.2022 Monday at 10:30, at Divan Istanbul Oteli, Asker Ocağı Cad. No:1 Elmadağ, Şişli - İstanbul (Phone: 0212 315 55 00).

Financial Statements related to year 2021, Independent Audit Report, Dividend Distribution Proposal, 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 3 weeks prior to the Annual General Meeting at head office of the Company, at corporate website www.otokar.com.tr and the Electronic Annual General Meeting System of Central Registry Agency (CRA).

The shareholders who are unable to attend the Annual General Meeting in person, , save for the rights and obligations of the ones participating electronically via the Electronic General Assembly System, shall prepare their proxy documents as per the legislation, or shall obtain a proxy sample form from Yapı Kredi Yatırım Menkul Değerler A.Ș. (Yapı Kredi Plaza / Levent-Istanbul), our Company, or from the corporate website at www.otokar.com.tr in accordance with the requirements of the Communiqué No. II-30.1, Use of Proxy Vote and Proxy Collection through Invitation, enacted on 24 December 2013 and published in Official Gazette No. 28861. A proxy document is not required from a proxy appointed electronically through the Electronic General Meeting System. **The proxy documents which do not comply with the requirements of the aforementioned Communiqué, and the sample form attached within the invitation to the general assembly meeting document shall not be accepted, given our legal liability.**

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 Company's headquarters (Tel:0 216 489 29 50) to to ensurethat they comply with the provisions of the by-laws for the Electronic Shareholders Meeting.

Pursuant to Paragraph 4 of Article 415 of Turkish Commercial Code No. 6102 and Paragraph 1 of Article 30 of the Capital Markets Law, the right to attend the General Assembly and voting rights shall not be conditional on depositing the share certificates. Accordingly, shareholders participating in the General Assembly 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.

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.

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.

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.

Respectfully submitted to esteemed shareholders.

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

Annex : Agenda and Power of attorney

Central Registration No: 0649001827200034

THE AGENDA OF THE ORDINARY ANNUAL GENERAL MEETING OF OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. DATED 21.03.2022

1-Opening and Election of the Chairman of Meeting,

2-Reading, discussion and approval of the Annual Report of year 2021 prepared by the Board of Directors,

3-Reading of the summary report of the Independent Audit Firm of 2021 Fiscal Period,

4-Reading, discussion and approval of the Financial Statements of 2021 Fiscal Period,

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

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,

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,

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,

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

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,

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,

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,

13-Pursuant to Articles 395 and 396 of the Turkish Commercial Code and CMB regulations, authorization of the shareholders with 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; and presentation to the shareholders, of the transactions carried out thereof in the 2021 pursuant to the Corporate Governance Communiqué of the Capital Markets Board,

14- Wishes and Opinions

PROXY FORM[1]

OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş.

At the Ordinary Annual General Meeting of OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş.that will be held on 21.03.2022, Monday at 10:30 at Divan İstanbul Oteli Asker Ocağı Cad. No:1 Elmadağ, Şişli - İstanbul, I appoint to be authorized _______________ below introduced in detail, to represent me, to vote, to make an offer and to sign the required documents in accordance with the opinions I stated below.

Proxy's(*);

Name and Lastname/Trade Name:

T.R. Identification Number/Tax ID , Trade Registry Number and Central Registration System no:

(*)It is mandatory to submit the aforesaid informations' equivalent if any for the foreign proxys.

A) SCOPE OF POWER OF ATTORNEY

For the chapters 1 and 2 given below, it is a must to chose (a), (b) or (c) to determine the scope of power of attorney.

1. About the items in the Annual General Meeting Agenda

a) The Proxy is authorized to vote in the directon of his/her own opinion. ☐

b) The Proxy is authorized to vote in the directon of proposal of the corporation board. ☐

c) The Proxy is authorized to vote in the directon of the following instructions. ☐

Instructions:

In case of (c) to be selected by the shareholder , the instructions specific to the agenda item will be given by marking the one of the options (accept and reject) toward the related Annual General Meeting agenda item and if reject option to be selected, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.

Agenda Options	Accept	Reject	Dissenting Opinion
1- Opening and Election of the Chairman of Meeting			
2- Reading, discussion and approval of the Annual Report of year 2021 prepared by the Board of Directors			
3- Reading of the summary report of the Independent Audit Firm of 2021 Fiscal Period			
4- Reading, discussion and approval of the Financial Statements of 2021 Fiscal Period			
5- Release of the members of the Board of Directors separately for year 2021 activities			
6- Approval, or approval with amendments or refusal of the Board of Directors' proposal for profit distribution for the			

[1] This Proxy statement is effective <u>only</u> for the related annual general meeting and its legaly follow up meetings as long as there are no new proxy.

year 2021 and the distribution date which prepared in accordance with the Company's Profit Distribution Policy			
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			
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			
9- Determination of the annual gross fees to be paid to the members of the Board of Directors			
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			
11- Approval of the Company's Donation and Sponsorship Policy, 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			
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 in accordance with Capital Markets Board legislation			
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 Communique of the Capital Markets Board,			
14- Wishes and Opinions			

2. The special instruction related to alternate subjects that can be occur at Annual General Meeting and especially to utilization of the minority rights:

   a)The Proxy is authorized to vote in the directon of his own opinion. ☐

   b) The Proxy is not authorized to represent about this topic. ☐

   c) The Proxy is authorized to vote in the directon of the special instructions given below. ☐

SPECIAL INSTRUCTIONS; the special instructions if any that will be given to proxy by the shareholder are listed here.

B) The shareholder specifies the shares to be represented by the attorney by choosing one of the following.

1. I hereby confirm that the attorney represents the shares specified in detail as follows.

a) Order and Serial :*

b) Number / Group :**

c) Amount-Nominal Value :

d) Share with privileged voting rights or not :

e) Bearer-Registered :*

f) Ratio of the total shares/voting rights of the shareholder :

*Those informations are not requested for the registered shares.
**Rather than the number related to the shares, the information related to the group of shares shall take place.

2. I confirm the representation of all my shares related to shareholders list that may participate to Annual General Meeting prepared by the Central Registry Agency one day before the Annual General Meeting.

NAME LASTNAME OR TITLE OF THE SHAREHOLDER (*)

T.R. Identification Number/Tax ID , Trade Registry &Number and Central Registration System no:

Address:

(*)It is mandatory to submit the aforesaid informations' equivalent if any for the foreign proxys.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.