

**INVITATION TO ANNUAL ORDINARY GENERAL MEETING OF  
OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. DATED 17.03.2021  
FROM THE BOARD OF DIRECTORS**

Our Company will hold its Annual Ordinary General Meeting to examine the activities of the year 2020 and to discuss and settle the agenda written below on 17.03.2021 Wednesday at 11:00, at Divan İstanbul Oteli, Asker Ocağı Cad. No:1 Elmadağ, Şişli - İstanbul (Phone: 0212 315 55 00).

Financial Statements related to year 2020, 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](http://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.Ş. (Yapı Kredi Plaza / Levent-Istanbul), our Company, or from the corporate website at [www.otokar.com.tr](http://www.otokar.com.tr) and shall submit to the Company the notarized proxy documents issued 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](http://www.otokar.com.tr) or from Company's headquarters (Tel:0 216 489 29 50) to ensure that 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 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](http://www.otokar.com.tr)

We would like to state that due to the Covid-19 pandemic affecting the world, 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.

The press are invited to 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.

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 – İstanbul

**Trade Registry and Number:** İstanbul – 83467

**Annex :** Agenda, Amendment to Articles of Association 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 17.03.2021**

- 1-Opening and Election of the Chairman of Meeting,
- 2-Reading, discussion and approval of the Annual Report of year 2020 prepared by the Board of Directors,
- 3-Reading of the summary report of the Independent Audit Firm of 2020 Fiscal Period,
- 4-Reading, discussion and approval of the Financial Statements of 2020 Fiscal Period,
- 5-Release of the members of the Board of Directors separately for year 2020 activities,
- 6-Approval, or approval with amendments or refusal of the Board of Directors' proposal for profit distribution for the year 2020 and the distribution date which prepared in accordance with the Company's Profit Distribution Policy,
- 7- Provided that the necessary approvals have been obtained from the Capital Markets Board of Turkey and the Ministry of Trade; approval, or approval with amendment or refusal of the Board of Directors' offer for amending Article 7 entitled "Capital" of the Company Articles of Association,
- 8-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,
- 9-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,
- 10- Determination of the annual gross fees to be paid to the members of the Board of Directors,
- 11- 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,
- 12- Approval of the Company's Donation and Sponsorship Policy , giving information to the shareholders regarding the donations made by the Company in 2020 and determination of an upper limit for donations to be made in 2021,
- 13- 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 2020 and of any benefits or income,

14-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 2020 pursuant to the Corporate Governance Communiqué of the Capital Markets Board,

15- Wishes and Opinions

## **CURRENT TEXT**

### **Article 7. Capital**

The company accepted the registered capital system in line with the provisions of the Law No. 2499 and switched to the system with the permission of the Capital Markets Board dated March 7, 1996, and No. 15/263.

The company's registered capital ceiling amounts to TL100,000,000 (one hundred million Turkish Lira), and it is divided into 10,000,000,000 (ten billion) registered shares each having a value of 1 (one) Kuruş.

The registered capital ceiling permission granted by the Capital Markets Board is valid for the period between 2017 and 2021 (5-year). Although the company has not reached the permitted registered capital ceiling at the end of 2021, it is mandatory for the Board of Directors to obtain a permission from the Capital Markets Board for the previous or a new ceiling amount, and then obtain authorization from the General Assembly for a new period that shall not exceed five years to be able to adopt a capital increase resolution after 2021. The company shall not be able to increase capital through the Board of Directors if it cannot obtain such authorization.

The company's issued capital amounts to TL24,000,000 (twenty-four million Turkish Lira), and it was paid in full and free from collusion.

The company's shares are registered shares. The shares representing the capital shall be monitored in line with dematerialization principles.

The company shall be able to increase or decrease its capital, when necessary, in line with the provisions of the Turkish Commercial Code and Capital Markets Legislation.

The Board of Directors shall be authorized to increase the issued capital by issuing new shares up to the registered capital ceiling in line with the provisions of the Capital Markets Law and adopt resolutions to restrict privileged shareholders' rights, limit shareholders' right to acquire new shares and issue shares lower than premium or nominal values. The authority to restrict new share acquisition shall not be used to lead to inequality among shareholders.

## **NEW TEXT**

### **Article 7. Capital**

The company accepted the registered capital system in line with the provisions of the Law No. 2499 and switched to the system with the permission of the Capital Markets Board dated March 7, 1996, and No. 15/263.

The company's registered capital ceiling amounts to TL100,000,000 (one hundred million Turkish Lira), and it is divided into 10,000,000,000 (ten billion) registered shares each having a value of 1 (one) Kuruş.

The registered capital ceiling permission granted by the Capital Markets Board is valid for the period between 2021 and 2025 (5-year). Although the company has not reached the permitted registered capital ceiling at the end of 2025, it is mandatory for the Board of Directors to obtain a permission from the Capital Markets Board for the previous or a new ceiling amount, and then obtain authorization from the General Assembly for a new period that shall not exceed five years to be able to adopt a capital increase resolution after 2025. The company shall not be able to increase capital through the Board of Directors if it cannot obtain such authorization.

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The Board of Directors shall be authorized to increase the issued capital by issuing new shares up to the registered capital ceiling in line with the provisions of the Capital Markets Law and adopt resolutions to restrict privileged shareholders' rights, limit shareholders' right to acquire new shares and issue shares lower than premium or nominal values. The authority to restrict new share acquisition shall not be used to lead to inequality among shareholders.

## PROXY FORM<sup>1</sup>

### OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş.

At the Ordinary Annual General Meeting of OTOCAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. that will be held on 17.03.2021, Wednesday at 11:00 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 2020 prepared by the Board of Directors			
3- Reading of the summary report of the Independent Audit Firm of 2020 Fiscal Period			
4- Reading, discussion and approval of the Financial Statements of 2020 Fiscal Period			
5- Release of the members of the Board of Directors separately for year 2020 activities			
6- Approval, or approval with amendments or refusal of the Board of Directors' proposal for profit distribution for the year 2020 and the distribution date which prepared in accordance with the Company's Profit Distribution Policy			
7- Provided that the necessary approvals have been obtained from the Capital Markets Board of Turkey and the Ministry of Trade; approval, or approval with amendment or refusal of the Board of Directors' offer for			

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

amending Article 7 entitled "Capital" of the Company Articles of Association,			
8- 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			
9- 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			
10- Determination of the annual gross fees to be paid to the members of the Board of Directors			
11- 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			
12- Approval of the Company's Donation and Sponsorship Policy, giving information to the shareholders regarding the donations made by the Company in 2020 and determination of an upper limit for donations to be made in 2021			
13- 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 2020 and of any benefits or income in accordance with Capital Markets Board legislation			
14- 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 2020 pursuant to the Corporate Governance Communiqué of the Capital Markets Board			
15- Wishes and Opinions			

There is no voting for the information articles.

If the minority have a separate draft resolution, this is also specified in order to vote by proxy.

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 direction of his own opinion. ☐
- b) The Proxy is not authorized to represent about this topic. ☐
- c) The Proxy is authorized to vote in the direction 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.