



Corporate Governance Compliance Rating Report



Doğuş Otomotiv Servis ve Ticaret A.Ş.

13 December 2024

Validity Period 13.12.2024-13.12.2025

LIMITATIONS

This Corporate Governance Rating Report, issued by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. for Doğuş Otomotiv Servis ve Ticaret A.Ş.,

Has been prepared by considering Communiqué Amending the "Corporate Governance Communiqué (II-17,1) (II-17,1.a)" published in the Official Gazette No. 31262 on 02 October 2020 by the Board, as well as regulations regarding the voluntary sustainability principles compliance framework and the board decisions taken at the CMB's board meeting dated 01.02.2013 and numbered 4/105 in addition to the criteria specified in the "Corporate Governance Communiqué No. II-17.1" of the Capital Markets Board published in the Official Gazette dated 03 January 2014 and numbered 28871

The criteria, established for the companies whose shares are traded at BIST, are organized separately as First Group, Second Group and Third Group companies and investment partnerships, taking into consideration the group distinctions stated by CMB's Corporate Governance Principles in Item 2 - Article 5 of communiqué no II-17.1, published in the Official Gazette on 03.01.2014.

The Corporate Governance Compliance Rating Report issued by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. is based on 106 copies of documents, data and files transmitted by the concerned firm electronically, including data open to public and examinations made by our rating experts on site.

Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. has formulated its Ethical Rules according to the Banking Act, the CMB and BRSA Directives on the Operations of Rating Companies, generally accepted ethical rules of the IOSCO and OECD including generally accepted ethical customs, which is shared with the public through its Internet website (www.kobirate.com.tr).

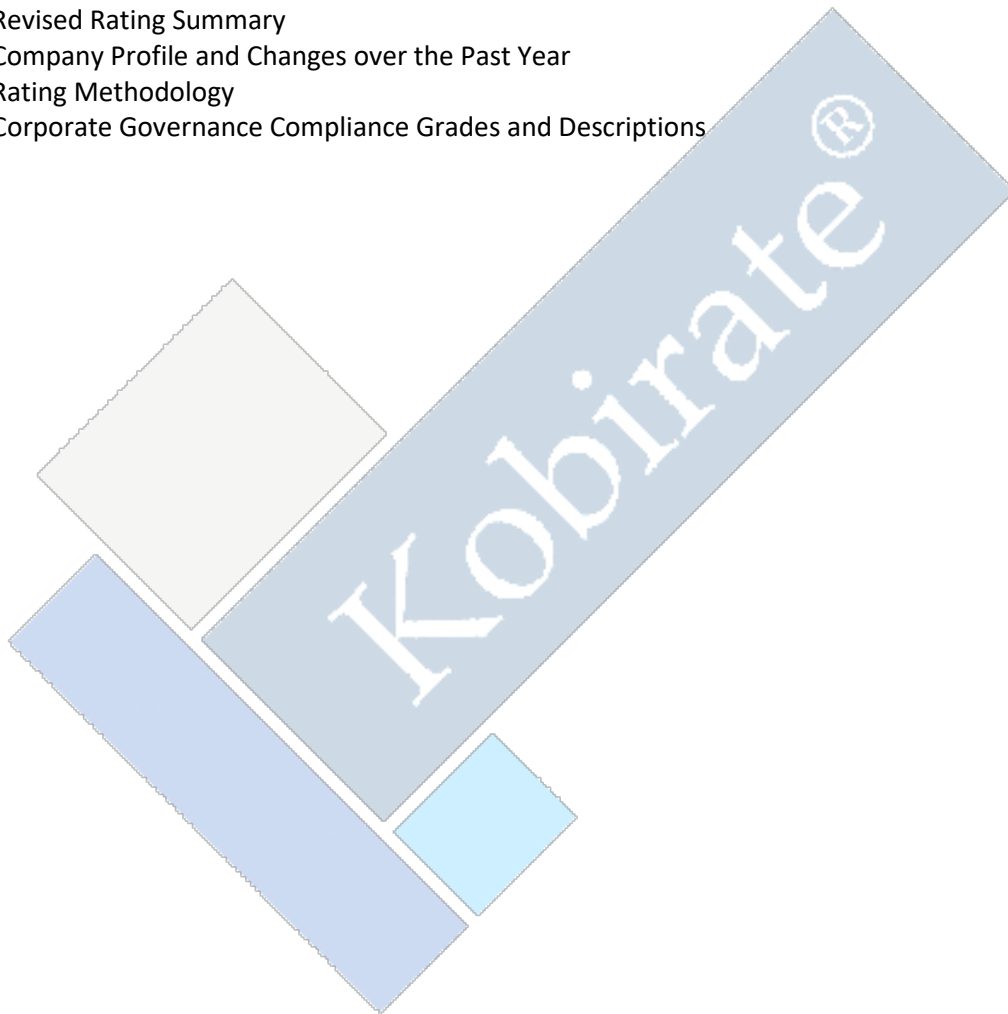
Although the rating is an assessment based on numerous data, it is consequently the institutional opinion of Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. formed according to the methodology disclosed.

The rating grade does not constitute a recommendation to purchase, to hold or to dispose of any kind of borrowing instrument. KOBİRATE A.Ş. may not be held liable for any losses incurred or investments made to the company referring to this report.

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TABLE OF CONTENTS

1.	Rating Result	3
2.	Revised Rating Summary	5
3.	Company Profile and Changes over the Past Year	12
4.	Rating Methodology	20
5.	Corporate Governance Compliance Grades and Descriptions	22





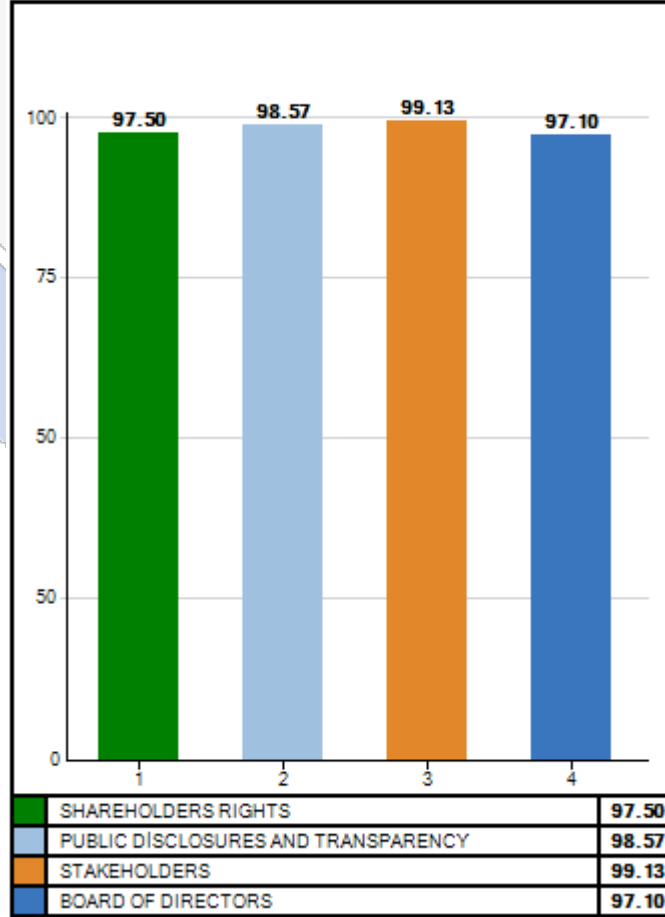
DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

1. RATING RESULT

BIST FIRST GROUP COMPANY

CMB CORPORATE GOVERNANCE
PRINCIPLES COMPLIANCE GRADE

9.79





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2. REVISED RATING SUMMARY

This report of rating of compliance of Doğuş Otomotiv Servis ve Ticaret A.Ş. with the Corporate Governance Principles is concluded through onsite examinations of the documents and information open to the public, interviews held with executives and persons involved and of other examinations and observations. The study has been held in accordance with the Corporate Governance Compliance Rating Methodology developed by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. In the methodology and rating process, in addition to the Capital Markets Board's Corporate Governance Communiqué No. II-17.1, the Communiqué Amending the "Corporate Governance Communiqué (II-17.1) (II-17.1.a)" published by the Board has been considered in addition to the regulations regarding the voluntary sustainability principles compliance framework and the board decisions taken at the CMB's board meeting dated 01.02.2013 and numbered 4/105.

According to the decision dated 25.01.2024 and dated 6/121 of the Capital Market Board, Doğuş Otomotiv Servis ve Ticaret A.Ş. is on BIST 1st Group Companies list. The Company has been evaluated through examination of 456 criteria described in Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş.'s methodology of "BIST 1st Group Companies". At the end of the examination of criteria under the main headings of Shareholders, Public Disclosure and Transparency, the Stakeholders and the Board of Directors, Corporate Governance Compliance Rating Grade of Doğuş Otomotiv Servis ve Ticaret A.Ş. has been revised to **9.79**.

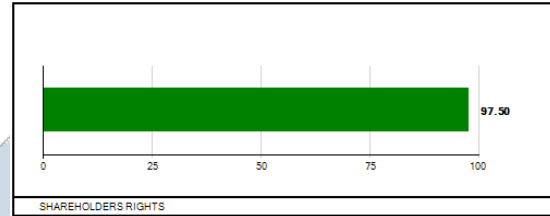
This result shows that the Company has achieved very high compliance with the Corporate Governance Principles issued by the Capital Market Board. Potential risks that the Company may be exposed to are identified and can be managed. The level of public disclosure and transparency is high. The rights of the shareholders and stakeholders are treated fairly. The composition and operational conditions of the Board highly

comply with the Corporate Governance Principles.

When the activities of Doğuş Otomotiv Servis ve Ticaret A.Ş. in the last year are examined, it is seen that it continues to improve its compliance with corporate governance principles.

In conclusion, this rating indicates that the Company highly deserves to be included in the BIST Corporate Governance Index.

▪ In the Shareholders section, the rating of Doğuş Otomotiv has been confirmed as **97.50**.



During the review period, it was observed that the company continues its activities in the field of informing the shareholders and exercising their fundamental shareholder rights with the same sensitivity and efficiency. It is understood that the harmonious cooperation of the Investor Relations Department with the Corporate Governance Committee is effective in the correct and effective exercise of the rights of the shareholders.

Investor Relations activities are carried out by Mr. Yavuz Arda YILDIZ (Investor Relations Department Assistant Manager), reporting to Mr. Kerem TALİH (General Manager of Financial Affairs). Mr. Yavuz Arda YILDIZ has Capital Market Activities Level 3 and Corporate Governance Rating Specialist Licenses. In accordance with CMB Corporate Governance Directive no II.17-1, Mr. YILDIZ has also been appointed as a member of the Corporate Governance Committee, and it was disclosed to the public with Material Event Disclosure dated 08.12.2022.

The "Investor Relations Activities and Investor Relations Strategic Plan" prepared by the

Investor Relations Department for the relevant year is submitted for the approval of the Corporate Governance and Sustainability Committee. Additionally, the periodic "Investor Relations Activities Information Presentation," covering all activities throughout the year, is presented to the Committee for evaluation.

The daily and weekly reports prepared by the department are consolidated and periodically submitted to the Board of Directors by the General Manager of Financial Affairs. In addition, the "Investor Relations Annual Report", which is prepared quite comprehensively, is presented to the Board of Directors once a year.

The Investor Relations Department has made presentations 12 and 10 times, respectively, every month as of 2023 and 2024 October. It also submitted a report once in the same period.

Shareholders' right to obtain information and to examine is not canceled or restricted by the Articles of Association or any department of the Company.

The company carries out its disclosures to the shareholders and the public in accordance with the "Disclosure Policy." The said policy is published on the company's corporate website.

The Ordinary General Assembly meeting to discuss operations of 2023 took place on the 16th of April, 2024. The invitation to the Ordinary General Assembly meeting was published on March 15, 2024, on the Public Disclosure Platform (PDP) and the Central Securities Depository e-General Assembly System (EGAS). It was also published in the Turkish Trade Registry Gazette (TTRG) dated March 20, 2024, issue no. 11047 (with a correction published on March 21, 2024, issue no. 11048). The meeting invitation was made at least 3 (three) weeks before the meeting date as stipulated by the principles.

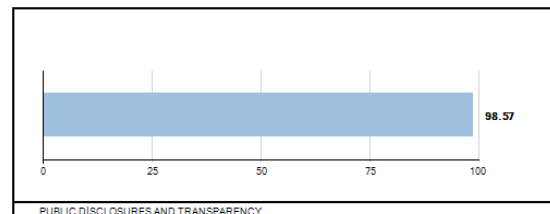
In the general assembly Information Document, which is submitted to the shareholders for review along with the meeting invitation, detailed information is given about the distribution of company shares, the voting rights granted by the shares and the voting privileges. In addition, whether the shareholders have a request to add an item to the agenda and the information that is required to be announced to the shareholders and the public in the corporate governance principles are also included.

Executives and auditors who are authorized to brief participants on special subjects and answer their questions have attended the general assembly meeting. The meeting was attended by Mr. Koray ARIKAN (Member of the Board of Directors), Ms. Özlem DENİZMEN KOCATEPE (Member of the Board of Directors), Ms. Adalet Yasemin AKAD (Independent Board of Directors) and the representative of the Independent Audit Company.

Net distributable profit for the period 2023 was 12,897,565,098 TL according to the financial statements prepared in accordance with the TPL and 19,622,080,000 TL according to the consolidated financial statements prepared within the framework of the CMB legislation. The way the profit is used is explained in the "ii. Dividend Distribution" section of our report.

The profit distribution proposal of the board of directors and the profit distribution table were published on the Public Disclosure Platform on the same day as the invitation to the general assembly.

▪ In the Public Disclosure and Transparency section, the company's rating was revised to **98.57**.



It has been determined that Dođuş Otomotiv's works on public disclosure and transparency are in compliance with legal regulations and corporate governance principles. Annual reports are rich in content and contain sufficient information about the activities.

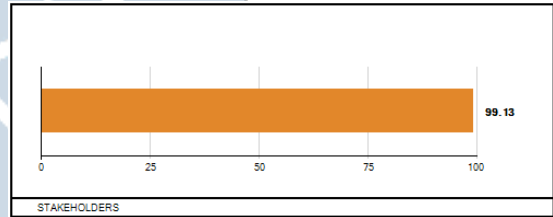
The corporate website (www.dogusotomotiv.com.tr) is updated regularly, and the website is being used as an active and effective platform for disclosure to the public. All information and documents that the public, investors and other interested parties want to access are published on the corporate website of the company for the last five (5) years. It has been observed that this information is consistent with the disclosures made in accordance with the provisions of the relevant legislation and does not contain contradictory and incomplete information. The corporate website is designed as a convenient, easily accessible structure.

During the reviewing period, a design change was made to the Investor Relations website. In order for the relevant pages and reports to be easily accessible, the home page structure has been updated, and graphics and data that may be of interest to the investment community have been added. In addition, the content of the annual report has been enriched, and additional information that existing and potential investors may want to access has been included. These improvements have contributed to the grade increase in this main section.

The officials in the Company who are charged with disclosures and have the authority for signature are Mr. Kerem TALİH (General Manager of Financial Affairs), Mr. Engin Kaya (General Accounting Manager), Ms. Damla ÇOBANOđLU (IFRS/CMB Reporting Assistant Manager), Mr. İlyas AKGEDİK (Accounting Manager) and Mr. Yavuz Arda YILDIZ (Investor Relations Department Assistant Manager). The named persons have been assigned to maintain and monitor all kinds of issues related to public disclosure.

The independent external audit for 2023 was carried out by PwC Bađımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. There are no cases where the independent audit avoided expressing opinion, expressed opinion with conditions or avoided signature in the reports. During the meeting with the company officials, it was learned that there was no development that would harm the independence of the independent audit firm and its auditors and that there was no legal dispute. The same institution was elected as the independent auditor with the recommendation of the audit committee and the approval of the Board of Directors and general assembly for the independent external audit of the accounts and transactions of the 2024 operating year within the framework of the Capital Markets legislation, the Turkish Commercial Code and the relevant legislation.

■ In the Stakeholders section, the company's rating has been revised to **99.13**.



It is concluded that Dođuş Otomotiv protects stakeholders' rights, which are specified in regulations and mutual contracts. The impression is that in case of lack of any regulation, the company respects stakeholders' rights within goodwill rules and the company's reputation. It has been observed that many internal regulations were prepared to this end.

The Compensation Policy for employees has been prepared and disclosed to the public via the corporate website.

Recruitment, wage, health, leave rights, promotions, appointments, discipline, dismissal, death, resignation and retirement regulations have been established. All these regulations are updated in accordance with the company's principle of change and

development. It is thought that these procedures are adhered to in practice, as well. Both during the development of the policies and in practice, we got the impression that equal opportunity is given to individuals under equal conditions.

It has been determined that the Company runs training programs to increase the knowledge, talents and experience of its employees and that it has prepared training policies.

On the other hand,

As of January 1, 2024, 50% of the private health insurance costs for employees' children aged 19-23 who are pursuing education began to be covered.

Additionally, as of September 24, 2024, the scope of daycare facilities provided for employees' children in the 0-6 age group was expanded, and greater flexibility was introduced in its application.

The company obtained the TISAX certification in 2024, with both the improvements provided to employees and the standards validated by the certification contributing to the grade increase of this category.

At Doğuş Otomotiv, the number of employees was 786 as of the end of 2023, rising to 838 as of September 2024.

Employees are not involved in any union organization.

The "'We are One' (Bir'iz) Employee Committee," formed with the participation of representatives from every department in the company, continues its activities. This year, the Employee Representative, who will represent the opinions of the employees on the Executive Board and the Board of Directors, was elected to the committee where different ideas and improvement areas regarding workplace practices are discussed. The Employee Representative, who has been elected by majority vote, conveys the expectations of the employees,

their suggestions and opinions about the company to both the Executive Board and the Board of Directors.

The company published the "Code of Ethics" in 2012, which clearly sets out the way it does business with all its stakeholders. Doğuş Otomotiv Code of Ethics includes the company's commitments and policies on all ethical issues and is publicly published on the company's corporate website.

Doğuş Otomotiv continues its activities with a sense of responsibility towards its stakeholders and society. In this context, the company launched the "Traffic is Life!" platform in 2004. The "Traffic is Life!" platform carries out awareness-raising activities for different target groups on traffic safety in order to positively change the behavior and habits of individuals from all age groups in traffic and to ensure that the traffic safety phenomenon is incorporated into the daily life of society.

Information about project details and the company's contribution to the social development and welfare of society can be found in the annual reports and on the corporate website.

Sustainability;

- Sustainability Strategy

Doğuş Otomotiv, while developing its sustainability strategy, aimed to address the global challenges that the world faces and must collectively solve, focusing on its sphere of influence and achieving targets related to its priority focus areas.

In this context, the new priority focus area study conducted in 2023 was carried out within the framework of a double materiality approach, and its alignment with the sustainability strategy was evaluated. The sustainability strategy is considered the key element that will carry the company into the future.

The Corporate Sustainability strategy is built on managing its social and environmental impact within the value chain by focusing on continuous improvement and delivering complete, timely, and accurate services, aiming to be an indispensable and reliable business partner for all stakeholders. For Doğuş Otomotiv, Corporate Sustainability signifies the corporate behavior encompassing all operations and the methods used to address the industry's social, economic, and environmental challenges.

- Strategic Sustainability Management Approach;

Since 2009, Doğuş Otomotiv has closely monitored global developments in Strategic Corporate Sustainability and the evolving corporate standards shaped by these changes. It has continually updated its sustainability strategy, priorities, risks, and opportunities accordingly.

The company's fundamental sustainability approach is summarized by its commitment to foreseeing and mitigating non-financial risks deemed essential by evolving global standards, ensuring stakeholder engagement and transparency, and assessing the potential financial outcomes of social and environmental risks.

The Main Objectives of the Corporate Sustainability Strategy;

1. Being a Part of Economic Development
2. Reducing Our Environmental Impact
3. Achieving the Highest Standards in Governance and Business Ethics
4. Traffic is Life! To Improve the Safety Culture in Traffic with the Program

- Corporate Sustainability Management;

Doğuş Otomotiv has been publishing a Corporate Sustainability Report since 2009 in accordance with the GRI (Global Reporting Initiative) Global Reporting Framework. The corporate policies related to the performance areas reported within the scope of the said

framework were studied in the sub-committees established by the members of the Corporate Responsibility Working Group in 2010, and the prepared policies were presented to the Corporate Sustainability Monitoring Committee and approved.

In 2017, the priority areas were renewed, considering changing circumstances, conditions, and stakeholder expectations. In 2018, performances related to the renewed priority areas began to be implemented, and in 2019, work plans created in line with the goals associated with these performances were put into action.

At the Board of Directors level, the monitoring of sustainability-related areas and the setting and management of targets are carried out by the Corporate Governance and Sustainability Committee. Additionally, the established "Sustainability Council" operates as a structure composed of representatives from all operational and administrative units of the company, as well as its subsidiaries.

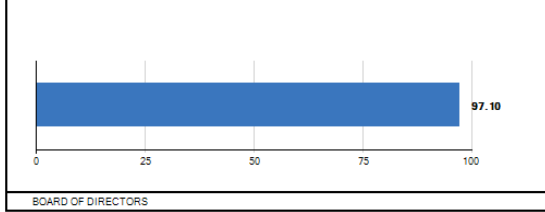
In 2023, the Sustainability Council convened twice through online meetings to evaluate the goals and performances relevant to the company in the field of sustainability. The members of the Environmental Committee, which are required for the establishment of ISO 14001 Environmental Management System, were formed from the representatives of the relevant units among the members of this council, thus ensuring their connection to the Corporate Governance and Sustainability Committee.

Doğuş Otomotiv has been included in the "BIST Sustainability Index" since 2015 with its sustainability policies and practices in this field.

On the other hand, in 2023, the company was included in the BIST Sustainability 25 Index and also the BIST Participation Sustainability Index, which includes the 25 companies with the highest rating scores in Turkey in order to develop and promote sustainability by Borsa Istanbul.

Doğuş Otomotiv's Sustainability Policies and comprehensive reports are available on the corporate website, as well.

▪ In the Board of Directors section, Doğuş Otomotiv's rating was revised to **97.10**.



The Board of Directors' active approach to compliance and risk management, as well as the proper process implemented in the selection of independent board members, has been identified as the reason for the improvement in the score under this main section.

In the interviews with the relevant officials and the examinations of some selected board decisions, it was determined that the board continues its work actively, effectively and regularly. It has been observed that the Board of Directors internalizes the corporate governance principles, adopts an open approach to improvement and development, and displays a proactive attitude.

The Board of Directors has described the corporate strategic objectives and determined necessary human and financial resources.

The Board of Directors of the Company consists of a total of 6 (six) persons, including 1 (one) chairman and 5 (five) members. The requirement of having at least 5 (five) members to form the Board has been met, and the number of Board Members found sufficient to serve effectively and constructively and to form and efficiently organize activities of committees.

The duties of the chairman of the board of directors and chairman of the executive board/general manager are carried out by the same person. The reason for this preference is disclosed on the Public Disclosure Platform.

5 (five) Board members are non-executives, while 1 (one) of them are executives. 2 (two) members are independent members who satisfy the independence criteria laid down by the Corporate Governance Principles.

There are 2 (two) female members on the Board of Directors, which corresponds to 33.3% of the number of members. This structure complies with the "not less than 25%" criterion determined by the CMB as the rate of female members on the board of directors.

The Audit Committee, the Corporate Governance and Sustainability Committee, the Remuneration and Nomination Committee and the Early Detection of Risk Committee have been established so that the Board of Directors can fulfill their duties and responsibilities.

The duties, working principles and the members of the committees have been determined by the Board of Directors, approved as written documents, announced to the public and published on the corporate website of the company. The formation of the committees complies with the criteria listed in the corporate governance principles. The company's general manager/chief executive officer has not been appointed within the committee structures.

All members of the board of directors are elected to serve for 3 (three) years. When the method followed before the general assembly regarding the independent members of the board of directors is examined, it is understood that:

- The Remuneration and Nomination Committee prepared an evaluation report regarding the independence of the candidate for the election of independent members and submitted it to the board of directors,
- The board of directors elected independent members within the framework of the report of the remuneration and nomination committee,

- The report prepared regarding the determined candidate is sent to the Capital Markets Board together with the candidate's resume, declarations of independence and the resolutions of the board of directors.

The Board of Directors convened 12 (twelve) times in 2023 and 11 (eleven) times as of November 2024. One (1) additional meeting is scheduled for December 2024. The secretariat of the Board of Directors is carried out by the Office Manager of the Executive Board Directorate, Ms. Bakiye ARABACIOĞLU.

The Audit Committee held 8 (eight) meetings in 2023 and 6 (six) times as of the end of October 2024. There are 2 (two) more meetings planned until the end of 2024. The committee reported to the board of directors about its activities 4 (four) times in 2023 and 2 (twice) as of the end of October 2024. It is planned to report 2 (two) more times until the end of 2024. The secretarial function of the Board is carried out by Mr. Cüneyt TANRIVERDI (Internal Audit Director).

The Corporate Governance and Sustainability Committee met 4 (four) times in 2023 and 3 (three) times as of the end of October 2024. The committee has 1 (one) more meeting planned for 2024. The committee submitted a report on its work to the board of directors once in 2023 and as of the end of October 2024. The secretarial function of the Board is carried out by Mr. Yavuz Arda YILDIZ (Investor Relations Department Assistant Manager).

The Early Detection of Risk Committee convened 4 (four) times in 2023 and 3 (three) times as of October 2024. There is 1 (one) more meeting planned until the end of 2024. The committee reported on its work 12 (twelve) times in 2023 and 10 (ten) times as of October 2024. The secretarial function of the Board is carried out by Mr. İbrahim Fuat HASESKİ (Financial Control and Investor Relations Manager).

The Remuneration and Nomination Committee convened 3 (three) times in 2023 and as of October 2024. 1 (one) more meeting is planned for the last two months. The

secretarial function of the Board is carried out by Mr. Y. Cihan BİCİOĞLU (Acting Director of Human Resources and Process Management)

In the examinations made on the documents, it was observed that the meeting records of both the Board and the Committees were kept regularly.

Remuneration Principles for the Members of the Board of Directors and Senior Executives have been determined and disclosed to the public on the Company's corporate website.

Fees and benefits given to the board of directors and directors with administrative responsibilities are not disclosed on an individual basis.

The damages to be caused to the company by the faults of the members of the board of directors during their duties are covered by insurance for 10 million USD and disclosed on the Public Disclosure Platform.

The performance evaluation of the Board of Directors is carried out by an independent consultancy firm in the company every 2 years. Surveys and face-to-face interviews are conducted with the members of the Board of Directors within the scope of the performance evaluation study, and the answers given are analyzed by the company. In addition, one-on-one meetings are held with senior executives who have administrative responsibilities, and feedback regarding the board of directors is received and evaluated. The performance evaluation study was completed at the beginning of 2024, and the results of the study were presented by the company consultant at the Remuneration and Nomination Committee meeting held on May 20, 2024, and the committee's opinions were received. At the board of directors meeting dated May 23, 2024, the outputs of the study were conveyed and evaluated by the board of directors.

However, there is no practice of rewarding or dismissing the members of the board of directors based on their performance.

3. COMPANY PROFILE AND CHANGES OVER THE PAST YEAR

A. Company Profile:



Company Name	: DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş
Company Address	: Official Head Quarter Maslak Mahallesi, Ahi Evran Caddesi (Doğuş Center Maslak), No:4, İç Kapı No:3, 34485 Sarıyer/İstanbul Administrative Center Şekerpınar Mahallesi Anadolu Caddesi No: 45 D, 41490 Çayırova / Kocaeli
Company Phone	: 0(262) 676 9090
Company Fax Number	: 0(262) 676 7665
Company's Web Address	: www.dogusotomotiv.com.tr
E-mail Address	: yatirimciiliskileri@dogusotomotiv.com.tr
Date of Incorporation	: 19/11/1999
Registered Number	: 429183
Paid-in Capital	: 220,000,000 - TL
Company's Field of Activity	: Automotive and spare parts import, sales-marketing and service providing
Sector in which it operates	: Wholesale and Retail Trade/Wholesale Trade

Company's Representative in Charge of Rating

Yavuz Arda YILDIZ

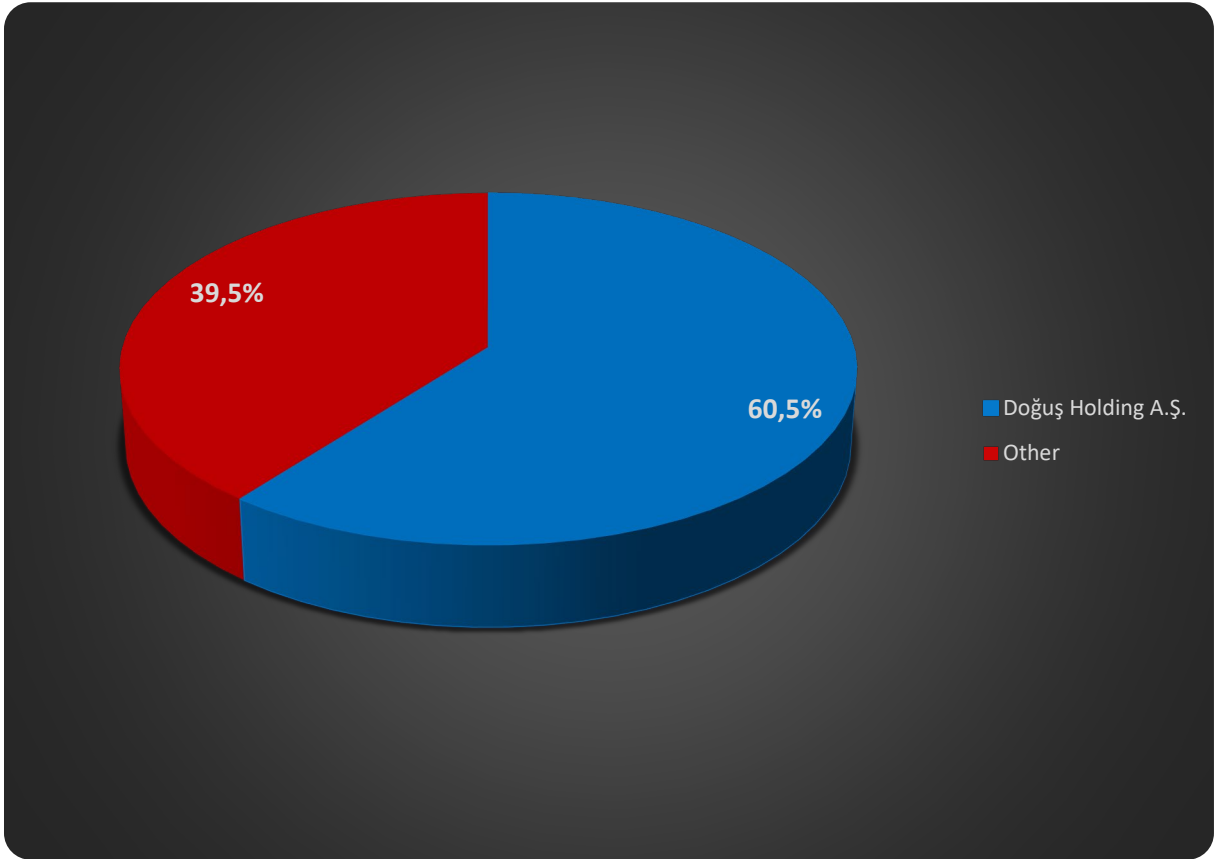
Investor Relations Department Assistant Manager

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Shareholder Structure (as of the date of this report)



Shareholder Name	Share (TL)	%
Doğu Holding A.Ş.	133,099,708	60.5
Other	86,900,292	39.5
Total	220,000,000	100

Source: www.kap.org.tr

Real Person Final Controlling Shareholders (as of report date)

Shareholder Name	Share(TL)	Share(%)
Şahenk Family (Effective indirect shares come from Doğu Holding)	141,702,612	64.41
Other	78,297,388	35.59

Source: www.kap.org.tr

Board of Directors

Name/ Surname	Title	Executive/ Non - Executive
Emir Ali BİLALOĞLU	Chairman	Executive
Gür ÇAĞDAŞ	Vice Chairman	Non - Executive
Koray ARIKAN	Member of the Board of Directors	Non - Executive
Özlem DENİZMEN KOCATEPE	Member of the Board of Directors	Non - Executive
Adalet Yasemin AKAD	Independent Member of the Board of Directors	Non - Executive
Adnan MEMİŞ	Independent Member of the Board of Directors	Non - Executive

Source: www.kap.org.tr

Company Executive Board

Name/ Surname	Title
Emir Ali BİLALOĞLU	Chairman of the Board of Directors & Chief Executive Officer
Kerem TALİH	Financial Affairs General Manager, Doğu Şarj Sistemleri Pazarlama ve Ticaret A.Ş. Vice Chairman
Koray BEBEKOĞLU	Digital Transformation and Corporate Communication General Manager
Giovanni Gino BOTTARO	VW Passenger Car Brand General Manager, Doğu Şarj Sistemleri Pazarlama ve Tic. A.Ş. Chairman
Anıl GÜRSOY	Seat-Cupra-Porsche,DOD-Doğu Marine Services Brands General Manager
Kerem Galip GÜVEN	Audi, Bentley and Lamborghini Brands General Manager
Mustafa KARABAYIR	Spare Parts & Logistics Services General Manager
Tolga SENYÜCEL	VW Commercial Vehicles, Scania, DOD Heavy Vehicles, Thermo King, Meiller, Wielton Brands and Gebze and Tuzla Retail Locations General Manager
Mustafa Murat ULUER	Director of Doğu Marine Services
Yalçın Cihan BİCİOĞLU	Acting Director of Human Resources and Process Management

Source: www.dogusotomotiv.com.tr

Committees Formed Within Board of Directors

Corporate Governance and Sustainability Committee

Name Surname	Title	Duty
A. Yasemin AKAD	Independent Member of the Board of Directors	Chairman Of The Committee
Gür ÇAĞDAŞ	Vice Chairman	Committee Member
Koray ARIKAN	Member of the Board of Directors	Committee Member
H. Hüsnü GÜZELÖZ ⁽¹⁾	Advisor to the Board of Directors	Committee Member
Yavuz Arda YILDIZ	Investor Relations Department Assistant Manager	Committee Member

Source: www.kap.gov.tr

⁽¹⁾ Hasan Hüsnü Güzelöz resigned from his duties in the company with the decision of the board of directors dated 28.04.2017 and numbered 2017/25 and works as a consultant only in the committees.

Audit Committee

Name Surname	Title	Duty
Adnan MEMİŞ	Independent Member of the Board of Directors	Chairman Of The Committee
Adalet Yasemin AKAD	Independent Member of the Board of Directors	Committee Member

Early Detection of Risk Committee

Name Surname	Title	Duty
Adnan MEMİŞ	Independent Member of the Board of Directors	Chairman Of The Committee
Gür ÇAĞDAŞ	Vice Chairman	Committee Member
Koray ARIKAN	Member of the Board of Directors	Committee Member
H. Hüsnü GÜZELÖZ ⁽²⁾	Advisor to the Board of Directors	Committee Member

⁽²⁾See: Footnote:1

Remuneration and Nomination Committee

Name Surname	Title	Duty
A. Yasemin AKAD	Independent Member of the Board of Directors	The Chairman Of The Committee
Özlem DENİZMEN KOCATEPE	Member of the Board of Directors	Committee Member

Comparison of some selected items of the Company's Balance Sheet for the last two year-end and nine months periods (Consolidated) (*)

	2022/12 (Thousand TL)	2023/09 (**) (Thousand TL)	2023/12 (Thousand TL)	2024/9 (Thousand TL)	Change % (2022-2023)
Current Assets	22,102,597	30,733,776	45,125,277	37,609,496	104.16
Trade Receivables	5,525,660	8,415,048	17,497,913	12,006,067	216.67
Inventories	7,138,612	12,266,529	14,468,580	20,454,821	102.68
Fixed Assets	27,488,570	15,667,237	47,078,878	45,436,352	71.27
Total Assets	49,591,167	46,401,013	92,204,155	83,045,848	85.93
Short-Term Liabilities	14,362,957	16,953,785	25,063,838	23,649,455	74.50
Long-Term Liabilities	3,607,184	3,856,764	10,288,756	7,501,527	185.23
Paid-in Capital	220,000	220,000	220,000	220,000	-
Equity	31,621,026	25,590,464	56,851,561	51,894,866	79.79

Source: Doğuş Otomotiv Servis ve Ticaret A.Ş. Financial Statements and Independent Auditor's Report for the Periods 01.01.2022-31.12.2022, 01.01.2023-31.12.2023 and 01.01.2024-30.09.2024

(**) The balance sheet figures as of 09/2023 are presented based on data that does not include inflation accounting.

Comparison of some items of the Company's Summary Income Statement for the year-ends of the last two years and nine months periods (Consolidated) (*)

	2022/12 (Thousand TL)	2023/09 (Thousand TL)	2023/12 (Thousand TL)	2024/9 (Thousand TL)	Change % (2022-2023)
Revenue	88,487,132	150,299,880	149,244,881	120,624,462	68.66
Cost Of Sales	(70,014,682)	(116,287,305)	(117,114,933)	(100,561,366)	67.27
Operational Profit / Loss	16,714,635	29,744,298	26,630,904	12,713,181	59.33
Profit/Loss Before Tax	17,694,587	30,643,156	25,880,233	9,645,453	46.26
Profit/Loss for the Period	15,864,754	22,268,717	19,762,150	6,013,950	24.57
Earnings/Loss Per Share	78.191	110.9608	95.594	27.3235	-

Source: Doğuş Otomotiv Servis ve Ticaret A.Ş. Financial Statements and Independent Auditor's Report for the Periods 01.01.2022-31.12.2022, 01.01.2023-31.12.2023 and 01.01.2024-30.09.2024

(*) Pursuant to the decision of the Capital Markets Board (CMB) dated December 28, 2023, and numbered 81/1820, issuers and capital market institutions subject to financial reporting regulations implementing the Turkish Accounting/Financial Reporting Standards are required to apply inflation accounting in accordance with the provisions of TAS 29, starting with their annual financial reports for the fiscal periods ending as of December 31, 2023. The consolidated financial statements are presented in Turkish Lira (TRY), which is the functional currency of Doğuş Otomotiv. The financial statements of entities with TRY as their functional currency are adjusted in accordance with TAS 29 based on changes in the general purchasing power of the Turkish Lira as of December 31, 2023. The adjustment is calculated using consumer price index adjustment coefficients published by the Turkish Statistical Institute ("TurkStat"), derived from nationwide data. The financial statements as of December 31, 2022, are presented in terms of purchasing power as of December 31, 2023, while the financial statements as of September 30, 2023, December 31, 2023, and September 30, 2024, are presented in terms of purchasing power as of September 30, 2024.

Subsidiaries, Financial Fixed Assets and Financial Investments

Trade name	Line of Business	Paid in/Issued Capital	Company's Share in Capital	Currency	Company's Share in Capital (%)	The Nature of the Relationship with the Company
Doğuş Oto Pazarlama Ve Ticaret A.Ş.	Auto Trading and After Sales Services	45,000,000	43,288,272	TRY	96.2	SUBSIDIARY
Doğuş Gayrimenkul Yatırım Ortaklığı A.Ş.	Operating a portfolio consisting of real estate projects and real estate-based assets and rights	332,007,786	313,535,544.667	TRY	94.4362	SUBSIDIARY
Doğuş Şarj Sistemleri Pazarlama ve Ticaret AŞ	Charging Management	50,000,000	50,000,000	TRY	100	SUBSIDIARY
Doğuş Bilgi İşlem ve Teknoloji Hizmetleri A.Ş.	Information Technology Infrastructure and Software	241,881,000	52,623,746	TRY	21.756	AFFILIATE
Doğuş Sigorta Aracılık Hizmetleri A.Ş.	Insurance Brokerage Services	1,265,000	531,232	TRY	41.99	AFFILIATE
Vdf Servis ve Ticaret A.Ş.	Automotive Products and Services	606,465,344	295,887,281	TRY	48.79	AFFILIATE
Yüce Auto Motorlu Araçlar Ticaret A.Ş.	Skoda Turkey Distributor	250,000,000	124,999,964.29	TRY	50	AFFILIATE
Tüvtürk Güney Taşıt Muayene İstasyonları Yapım İşletim A.Ş.	Vehicle Inspection Stations	291,246,000	96,115,000	TRY	33	BUSINESS PARTNERSHIP
Tüvtürk Kuzey Taşıt Muayene İstasyonları Yapım İşletim A.Ş.	Vehicle Inspection Stations	510,150,000	168,300,000	TRY	33	BUSINESS PARTNERSHIP
Doğuş Holding A.Ş.	Holding Company	862,837,305	31,575,087	TRY	3,66	FINANCIAL ASSETS

Source: www.kap.org.tr

The Market where the Capital Market Instrument is Traded and the Indexes that the Company is Included

BIST Code : DOAS

Market where the Capital Market Instrument is Traded : BIST STAR

Indices in **which it is** included : BIST SUSTAINABILITY 25 / BIST W. AND RETAIL TRADE / BIST CORPORATE GOVERNANCE / BIST PARTICIPATION 50 / BIST 100 / BIST ISTANBUL / BIST PARTICIPATION ALL SHARES / BIST DIVIDEND* / BIST STARS / BIST ALL SHARES / BIST SUSTAINABILITY / BIST PARTICIPATION 30 / BIST SERVICES / BIST SUSTAINABILITY PARTICIPATION / BIST 100 / BIST 30*** / BIST PARTICIPATION DIVIDEND / BIST 50 / BIST PARTICIPATION 100 / BIST 500** / BIST DIVIDEND 25*

* As of 01.02.2024

** As of 22.12.2023

*** As of 01.07.2024

***The Peak and Bottom Closing Values of the Company's Stock
in the BIST in the Last One Year Period (06.12.2023-06.12.2024)***

Bottom (TL)	Peak (TL)
192.31 (20.12.2023)	342.74 (17.04.2024)

Source: Dođuş Otomotiv Servis ve Ticaret A.Ş.

B. Changes in the Company in the Last Year:

i. Changes in Capital and Articles of Association

There were no changes in the company's capital and articles of association during the reviewing period.

ii. Profit Distribution:

- The decision of the Board of Directors of the Company, dated March 15, 2024, regarding the distribution of the net period profit obtained as a result of 2023 activities is as follows;

"Our company has achieved a net profit of 12,897,565,098 TL according to the financial statements prepared in accordance with the Tax Procedure Law legislation and 19,622,080,000 TL according to the consolidated financial statements that are prepared in compliance with the Capital Markets Board (CMB) legislation and approved after independent audit, as the result of the year 2023 activities.

It has been unanimously decided to submit the proposal to the approval of the general assembly regarding the distribution of the profit obtained as summarized below, the determination of the cash profit distribution as TL 11,500,000,000 in total, the cash distribution of TL 9,000,000,000 remaining after the offset of the TL 2,500,000,000 dividend advance paid in 2023, and the commencement of advance dividend payments as of April 19, 2024."

Profit Distribution Table for the Period - TL	According to the CMB	According to Legal Records
Net Profit for the Period (After Tax)	19,622,080,000	12,897,565,098
Accumulated Losses from Previous Years	-	-
General Legal Reserves	1,148,900,000	
Advance of Dividends Distributed During the Year	2,500,000,000	
Dividends Expected to be Distributed This Period	9,000,000,000	
Total Cash Dividends to Shareholders	11,500,000,000	
Extraordinary Reserves	6,973,180,000	248,665,098

The proposal of the board of directors on profit distribution was discussed and approved as the 6th item of the agenda at the ordinary general assembly meeting held on April 16, 2024.

- The decision of the Board of Directors, dated August 28, 2024, is as follows:

"Our company has earned a net profit of 5,221,639,000 TL after tax according to the consolidated financial statements, which have been prepared in compliance with the Capital Markets Board (CMB) legislation and undergone limited independent audit for the interim period from 01.01.2024 to 30.06.2024. It has been unanimously decided that:

a) In accordance with the Capital Markets Board (CMB) legislation, Turkish Commercial Code (TCC) provisions, our company's articles of association, and our profit distribution policy's defined objectives and targets, while considering the interests and expectations of our shareholders and ensuring the continuation of our principle of sustainable and as stable as possible dividend distribution; under the authority granted to the Board of Directors by item 7 of the agenda at the ordinary general assembly held on April 16, 2024, an advance on dividends of 2,200,000,000 TL will be distributed from the interim period profit earned.

b) At the end of the 2024 accounting period, if the net profit for the period is insufficient to cover the dividend advances distributed during the year, or if a loss occurs, the excess amount will be offset from the extraordinary reserves (undistributed profits) and free reserves that are available for dividend distribution and listed in the financial status statement (balance sheet).

c) Dividend advance payments are to commence on September 2, 2024.

The above matters have been unanimously resolved."

The dividend advance was deposited into the accounts of the beneficiaries on the said date in line with the decision taken by the board of directors.

iii. Policies:

During the reviewing period, no changes were made to the company's Disclosure Policy, Dividend Distribution Policy, Donation and Aid Policy, Remuneration Policy, or Compensation Policy.

All current policies are published on the company's corporate website.

iv. Management and Organization:

There was no change in the board of directors or senior management during the review period. The changes in the organizational structure, however, are outlined below;

As stated in the company's Material Disclosure dated November 14, 2023, "A distributorship agreement was signed between Wielton S.A. and our company, outlining the principles for our company to carry out sales and service operations for 'Wielton' brand 'semi-trailer products' in Turkey." In line with this agreement, the Wielton Brand General Directorate was established on January 1, 2024.

- Mr. Mustafa Murat ULUER, who served as Audi Marketing Manager, was appointed as Director of MARINE SERVICES (Doğuş Denizcilik Hizmetleri) on March 1, 2024.

- The DOĞUŞ MARINE SERVICES SCANIA POWER SOLUTIONS SALES and AFTER SALES SERVICES Directorate was established on May 1, 2024.

- As of July 1, 2024, the Human Resources and Process Management General Directorate was restructured as a Directorate. Mr. Yalçın Cihan BİCİOĞLU was appointed as the acting director of this department.

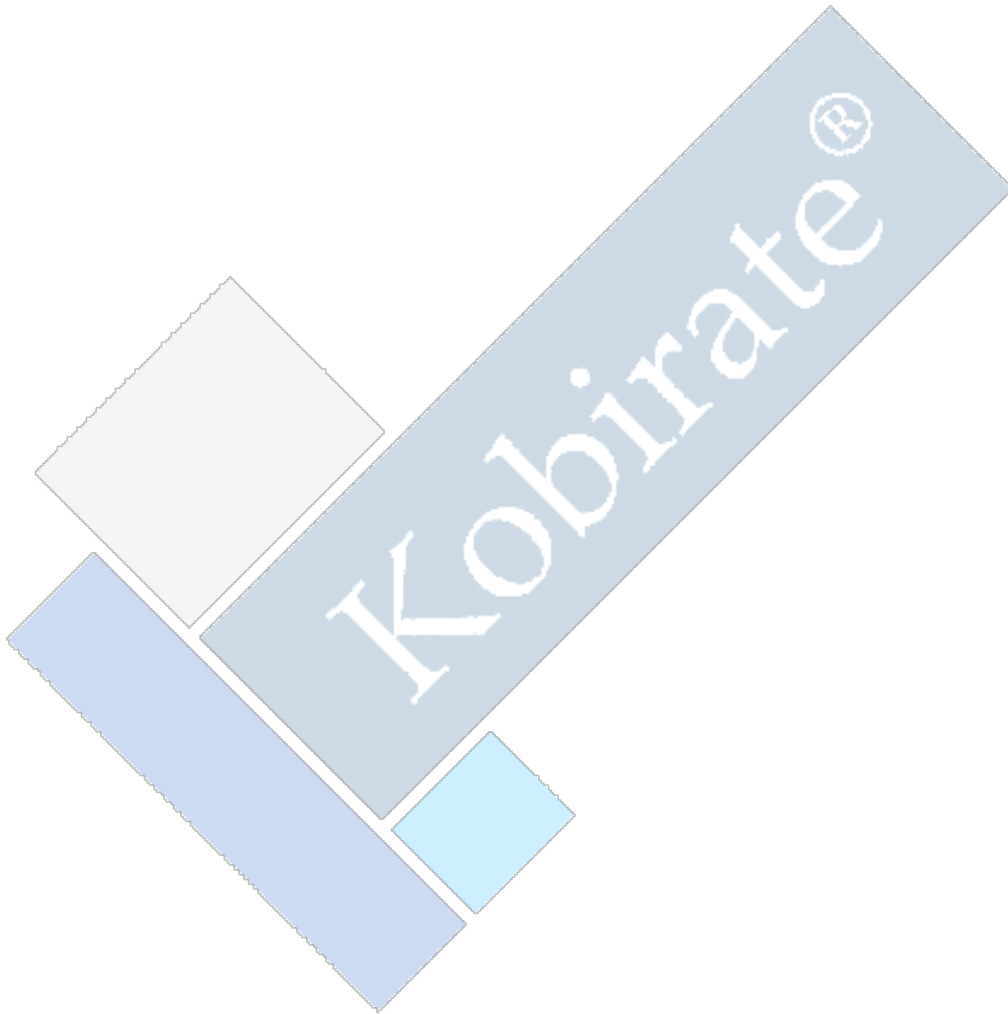
- As of July 1, 2024, the Administrative and Technical Affairs Directorate was positioned under the Financial Affairs General Directorate.

- On July 1, 2024, the PORSCHE SALES and MARKETING DIRECTORATE was restructured into two separate directorates:

Mr. Süleyman Bulut EJDER was appointed as Porsche Sales Manager, and Ms. Taliha Gülen YILMAZ as Porsche Marketing Manager.

v. Changes in Group Companies, Subsidiaries and Affiliates:

During the reviewing period, there were no changes in Group Companies, Affiliates, or Subsidiaries.



4. RATING METHODOLOGY

The Corporate Governance Compliance Rating is a system that audits whether the firm's management structures and management styles, the arrangements for shareholders and stakeholders and the process of informing in transparency and accuracy are performed in accordance with modern corporate governance principles and which assigns a grade corresponding to the existing situation.

The Organization for Economic Co-operation and Development (OECD) established a working group in 1998 to assess member countries' opinions on corporate governance and to prepare some non-binding principles.

The fact that principles are open to change in time was also accepted in this work. Although, at first, these principles were focused on the companies whose shares were quoted on the stock exchange, it was emphasized by the OECD that it would also be useful to implement these principles in public enterprises and companies whose shares were not quoted on the stock exchange.

In 1999, OECD Corporate Governance Principles were approved at the OECD Meeting of Ministers and published. Since then, these principles have been regarded as international references for decision-makers, investors, shareholders, companies and stakeholders throughout the world.

Since their approval, these principles have kept the concept of corporate governance on the agenda and become guidelines for the laws and regulations of OECD members, as well as other countries.

According to the OECD Corporate Governance Principles, corporate governance is based on four basic principles: fairness, transparency, accountability, and responsibility.

Turkey has been closely monitoring these developments. A working group established within TUSIAD in 2001 prepared the guide titled "Corporate Governance: The Best

Implementation Code." Then, CMB issued "Capital Market Board Corporate Governance Principles" in 2003 and updated it in 2005, 2010, 2012, 2013 and 2014 according to international developments in this field.

Obligation to comply with CMB's Corporate Governance Principles, based on the principle of "comply or explain," and to declare it became part of companies' lives in 2004. Putting the Declaration of Compliance to Corporate Governance in the annual reports became obligatory the following year.

The principles are grouped under four main headings: the Shareholders, Public Disclosure and Transparency, Stakeholders and the Board of Directors.

The Corporate Governance Compliance Rating Methodology has been prepared by Kobirate A.Ş. for companies whose shares are traded on BIST, banks, investment partnerships and non-quoted companies.

It has been prepared by considering the criteria specified in the Corporate Governance Communiqué of the CMB, numbered II-17.1, published in the Official Gazette dated 03 January 2014 and numbered 28871, as well as the decisions taken at the CMB's board meeting dated 01.02.2013 and numbered 4/105.

In this analysis, the full compliance of workflow and analysis techniques with KOBİRATE A.Ş.'s Ethical Rules is considered.

456 criteria are used in the rating process for BIST 1st Group Companies in order to measure the compliance of firms with corporate governance principles. These criteria are transformed into "Corporate Governance Rating Question Sets" through Kobirate A.Ş.'s software.

The weighting scheme for the four main sections in the new Corporate Governance Compliance Rating, determined by CMB's

memorandum dated 12.04.2013 and numbered 36231672-410.99 (KBRT)-267/3854, is applied completely by Kobirate A.Ş. The weightings are as follows:

Shareholders 25 %

Public Disclosure and Transparency 25 %

Stakeholders 15 %

Board of Directors 35 %

CMB decision dated 01.02.2013 and numbered 4/105 states that in case the minimum requirements of corporate governance principles are met, 85 % of full points can be given at most for that principle, and it is required to add new questions/methods into the methodology in order to ensure that good corporate governance principles, which go beyond meeting the minimum requirements are included in the rating grade. Our company has been informed about this requirement by CMB notification dated 19.07.2013 and numbered 36231672-410.99 (KBRT) 452.

In the 2014/2 revised corporate governance compliance rating methodology created by our company, the grade that can be given to a related criterion in that subsection for meeting minimum requirements of corporate governance principles, stated by CMB Communiqué of Corporate Governance published on 03.01.2014 is restricted to 85 % of the full points. A rating is made with a system that completes the section grades up to 100 by the company's compliance and implementation of the corporate governance practices, which include the good implementation and internalization of the criteria determined in the corporate governance principles and the different good corporate governance practice criteria determined by our company.

The grade to be assigned by the Corporate Governance Rating Committee to the firm ranges between 0-10. On this scale of grades, "10" points mean excellent, full compliance with CMB's Corporate Governance Principles, while grade "0" means that there is no compliance with CMB's Corporate Governance

Principles in any sense in the existing weak structure.

**5. KOBİRATE ULUSLARARASI KREDİ DERECELENDİRME VE KURUMSAL YÖNETİM HİZMETLERİ A. Ş.
CORPORATE GOVERNANCE RATING GRADES AND DESCRIPTIONS**

GRADE	DEFINITIONS
9-10	The Company achieved substantial compliance with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are established and are operational. Any risks to which the Company might be exposed are recognized and controlled effectively. The rights of the shareholders are impartially taken care of. The level of public disclosure and transparency is high. The interests of the stakeholders are fairly considered. The structure and the working conditions of the Board of Directors are in full compliance with the Corporate Governance Principles. The Company is eligible for inclusion in the BIST corporate governance index.
7-8.9	The Company complied considerably with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are operational and in place, although some improvements are required. Potential risks to which the Company may be exposed are identified and can be managed. The rights of the shareholders are impartially taken care of. Public Disclosure and transparency are at high levels. The interests of the stakeholders are fairly considered. The composition and operational conditions of the Board comply with the Corporate Governance Principles. Some improvements are needed in compliance with the Corporate Governance Principles, even though they do not constitute serious risks. The company is eligible for inclusion in the BIST Corporate Governance Index.
6-6.9	The Company has moderately complied with the Corporate Governance Principles issued by the Capital Market Board. Internal Control systems at a moderate level have been established and operated. However, improvement is required. Potential risks that the Company may be exposed are identified and can be managed. The interests of the shareholders are taken care of, although improvement is needed. Although public disclosure and transparency are taken care of, there is a need for improvement. The benefits of the stakeholders are taken care of, but improvement is needed. Some improvement is required in the structure and working conditions of the Board.

GRADE	DEFINITIONS
<p style="text-align: center;">4-5.9</p>	<p>The Company has minimum compliance with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are in place at a minimum level but are not full and efficient. Potential risks that the company is exposed to are not properly identified and are not under control. Substantial improvements are required to comply with the Corporate Governance Principles in terms of the benefits of both the shareholders and stakeholders, public disclosure, transparency, and the structure, as well as the working conditions of the Board. Under the current conditions, the Company is not eligible to be listed in the BIST Corporate Governance Index.</p>
<p style="text-align: center;">< 4</p>	<p>The Company has failed to comply with the Corporate Governance Principles issued by the Capital Market Board. It also failed to establish its internal control systems. Potential risks that the company might be exposed to are not identified and cannot be managed. The company is not responsive to the Corporate Governance Principles at all levels. There are major weaknesses in the interest of the shareholders and the stakeholders, such as public disclosure, transparency, structure, and working conditions of the Board, and they are at a level that might cause the investor to incur material losses.</p>

