



Corporate Governance Compliance Rating Report



Doğuş Otomotiv Servis ve Ticaret A.Ş.

14 December 2023

Validity Period 14.12.2023-14.12.2024

LIMITATIONS

This Corporate Governance Rating Report, issued by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. for Doğu 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 general public and examinations made by our rating experts on site.

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Although 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.

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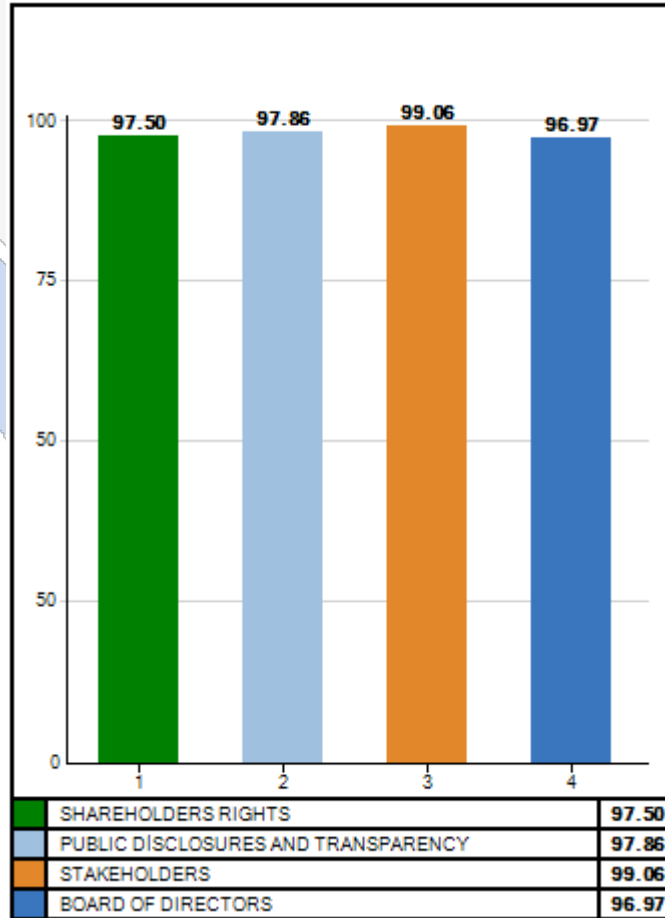
DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

1. RATING RESULT

BIST FIRST GROUP COMPANY

CMB CORPORATE GOVERNANCE
PRINCIPLES COMPLIANCE GRADE

9.76





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2. REVISED RATING SUMMARY

This report on the compliance rating of Doğu 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 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 12.01.2023 and dated 2/51 of the Capital Market Board, Doğu 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 Doğu Otomotiv Servis ve Ticaret A.Ş. has been revised to **9.76**.

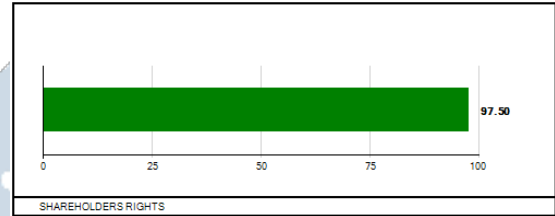
This result shows that the Company has achieved very high compliance with the Corporate Governance Principles issued by the Capital Market Board. Potential risks that the Company may be exposed to are identified and can be managed. The level of public disclosure and transparency is high. The rights of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

conditions of the board of directors are widely compliant with corporate governance principles.

When the activities of Doğu 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 Doğu Otomotiv has been revised to **97.50**.



During the reviewing period, it has been 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.

The reason for the grade increase under the main heading of Shareholders;

- Revision of the Information Policy,
- Updating the Donation and Aid Policy and presenting it to the shareholders for approval at the ordinary general assembly,
- Publishing the updated policies on the corporate website,
- The announcement of the aforementioned policy changes to the public on the day the board of directors' decision was made through a Material Disclosure,

- Some developmental decisions have been made on minority rights, other shares and stakeholders, and company performance measurement through the joint efforts of the Corporate Governance and Sustainability Committee, Investor Relations Department, and other relevant departments.

Investor Relations activities are carried out by Mr. Yavuz Arda YILDIZ (Investor Relations Department Officer), 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 Department regularly reports to the Board of Directors and makes presentations about its activities. The department has made presentations 12 and 10 times, respectively, every month as of October 2022 and 2023. 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". During the reviewing period, the "Information Policy" was revised and published in its current form on the company's corporate website.

In the same period, the "Donation and Aid Policy" was revised and submitted to the approval of the shareholders at the ordinary general assembly, and the current version of the policy was published on the company's corporate website.

Detailed information about the updated policies is explained in the "iii. Policies" section of the report.

The Ordinary General Assembly meeting to discuss the operations of 2022 took place on 28.03.2023. The invitation to the ordinary general assembly meeting was published on the Public Disclosure Platform (PDP), the Central Registry Agency e-general assembly system (EGAS) on 28.02.2023, and in the Turkish Trade Registry Gazette (TTRG) dated 06.03.2023 and numbered 10783. 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.

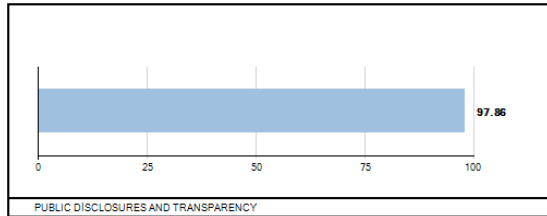
Executives and auditors who are authorized to brief participants on special subjects and answer their questions have attended the general assembly meeting. The meeting was attended by Mr. Emir Ali BİLALOĞLU (Chairman and CEO), Mr. Koray ARIKAN (Member of the Board of Directors), Mr. Kerem TALİH (General Manager of Financial Affairs), and Mr. Hasan Hüsnü GÜZELÖZ (Legal Counsel) and Independent Audit Company Representative.

On the other hand, an Extraordinary General Assembly was held on 20.11.2023 to discuss the single agenda item regarding profit distribution, and the review of the documents gave the impression that the processes were duly carried out.

Net distributable profit for the period was 5,241,004,263.00 TL according to the financial statements prepared in accordance with the TPL and 7,824,186,000.00 TL according to the consolidated financial statements prepared within the framework of the CMB legislation. The "ii. Dividend Distribution" section of our report explains how the profit is used.

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 confirmed as **97.86**.



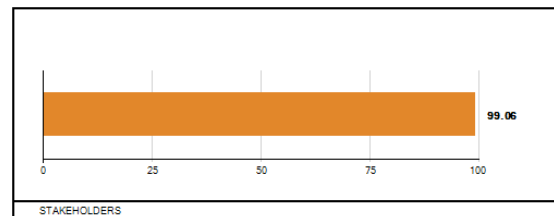
It has been determined that Doğu Otomotiv's works on public disclosure and transparency are in compliance with legal regulations and corporate governance principles. Annual reports are rich in content and contain sufficient information about the activities.

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.

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

The independent external audit for 2022 was carried out by PwC Bağımsız 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 general assembly for the independent external audit of the accounts and transactions of the 2023 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 confirmed as **99.06**.



It is concluded that Doğu 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 also adhered to in practice. Both during the development of the policies and in practice, we understood that equal opportunity is given to individuals under equal conditions.

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

The average number of personnel working at Doğu Otomotiv in 2022 is 740 for blue-collar workers and 1,389 for white-collar workers. As of September 2023, the average number of employees is 682 for blue-collar workers and 1,391 for white-collar workers.

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 employees' expectations, 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, clearly stating how it does business with all its stakeholders. Doğu 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.

Doğu 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 society's social development and welfare can be found in the annual reports and on the corporate website.

Sustainability;

- Strategic Sustainability Management Approach;

Doğu Otomotiv has been disclosing the expected information within the scope of the Sustainability Compliance Framework regularly every year since 2009 in its Sustainability Reports, in accordance with the announcement published in the Capital Markets Board's Bulletin dated 23.06.2022 and numbered 2022/32 titled "Announcement Made in Accordance with the Decision of the Board Decision Body dated 23.06.2022 and numbered 34/977" and the Corporate Governance Communiqué numbered II-17.1.

- Corporate Sustainability Management;

Since 2009, Doğu Otomotiv has been closely monitoring all the developments in the world in the field of Strategic Corporate

Sustainability and the differentiating and changing corporate standards in line with these developments and has been reviewing and updating its corporate sustainability strategies accordingly.

Anticipating and taking precautions against non-financial risks, which are seen as indispensable in the field of sustainability by developing and changing standards in the world, stakeholder participation approach and transparency constitute Doğuş Otomotiv's basic sustainability approach.

The priority focus areas disclosed in the Corporate Sustainability Report published in 2018 were re-determined in 2023 in accordance with changing conditions and standards. Primary focus areas are considered non-financial risks by the company and are managed by the Corporate Governance and Sustainability Committee. In addition, depending on the economic impact area, financial risks are also considered the primary focus areas under the risk management heading. For this reason, a direct connection between the Corporate Governance and Sustainability Committee and the Early Detection of Risk Committee has been established.

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 identified priority areas were renewed with the participation of the Corporate Sustainability Council and Corporate Sustainability Committee members, taking into account the changing conditions and stakeholder expectations.

Performances related to the renewed priority areas started to be implemented in 2018, and work plans created in line with the targets related to these performances were implemented in 2019.

In 2020, the Bribery and Corruption Policy, the Prevention of Money Laundering, and the Financing of Terrorism policies, and the Environmental and Energy Management Policy were updated and added to the Doğuş Otomotiv Code of Ethics.

Doğuş Otomotiv Sustainability Report has been subject to limited audit by an independent audit firm since 2018 and has been published together with the Audit Report.

The "Sustainability Council" was established by the representatives of all operational and administrative units of the company and its subsidiaries, and it met 2 times in 2022 with online meetings to evaluate the targets and performances concerning 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.

At the Board of Directors level, monitoring of Sustainability-related areas and setting and managing targets are carried out by the Corporate Governance and Sustainability Committee.

In 2020, the ISO 14001:2015 Environmental Management System was implemented, and in 2021, the audits were successfully completed, and the certificate was obtained.

In addition, in 2022, the establishment and certification of ISO 9001 Quality Management System, ISO 27001 Information Security Management System, ISO 45001 Occupational Health and Safety Management

System and ISO 50001 Energy Management System, covering all Doğuş Otomotiv campus and operations, were completed.

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

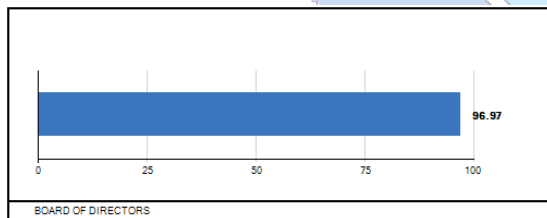
On the other hand, in 2023, the company was included in the BIST Sustainability 25 Index, which includes the 25 companies with the highest rating scores in Turkey in order to develop and promote sustainability by Borsa Istanbul.

In September 2023, Doğuş Otomotiv increased its Corporate Sustainability Rating Score from 80 in 2021 to 86 in 2022.

The 2022 Sustainability Report has been prepared in an integrated format and includes all performances in economic, social, environmental and governance areas in a comprehensive and detailed manner. The 2022 Sustainability Compliance Report was disclosed in its new format on the Public Disclosure Platform and was also added to the annexes section of the 2022 Sustainability Report.

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 confirmed as **96.97**.



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 is executive. 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, corresponding to 33.3% of the 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 in order for the Board of Directors to fulfill their duties and responsibilities.

The duties, working principles, and members of the committees have been determined by the Board of Directors, approved as written documents, announced to the public, and published on the company's corporate website. 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 2022 and 10 (ten) times as of October 2023. There are 2 (two) more meetings planned for November and December until the end of 2023. 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 2022 and 6 (six) times as of the end of October 2023. There are 2 (two) more meetings planned for 2023. The committee reported to the Board of Directors about its activities 4 (four) times in 2022 and 2 (twice) as of the end of October 2023. It is planned to report 2 (two) more times until the end of 2023. The secretarial function of the Board is carried out by Ms. Pinar POYRAZ (Manager of the Internal Audit Department).

The Corporate Governance and Sustainability Committee met 4 (four) times in 2022 and 3 (three) times as of the end of October 2023.

The committee has 1 (one) more meeting planned for 2023. The committee submitted a report on its work to the board of directors once in 2022 and as of the end of October 2023. The secretarial function of the Board is carried out by Mr. Yavuz Arda YILDIZ (Investor Relations and Risk Management Officer)

The Early Detection of Risk Committee convened 4 (four) times in 2022 and 3 (three) times as of October 2023. There is 1 (one) more meeting planned until the end of 2023. The committee reported on its work 12 (twelve) times in 2022 and 10 (ten) times as of October 2023. 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 met 3 (three) times in 2022 and 2 (two) times as of October 2023. Another meeting is planned for the last 2 months. The secretarial function of the Board is carried out by Ms. Ela KULUNYAR (General Manager 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 the company caused 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 2022, and the results of the study were presented by the company consultant at the Remuneration and Nomination Committee meeting held on May 18, 2022, and the committee's opinions were received. At the board of directors meeting dated 25.07.2022, the outputs of the study were conveyed and evaluated by the board of directors. Offers have been gathered from consultancy companies for the next performance evaluation, and the work will begin with the selection of the company in December 2023. 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

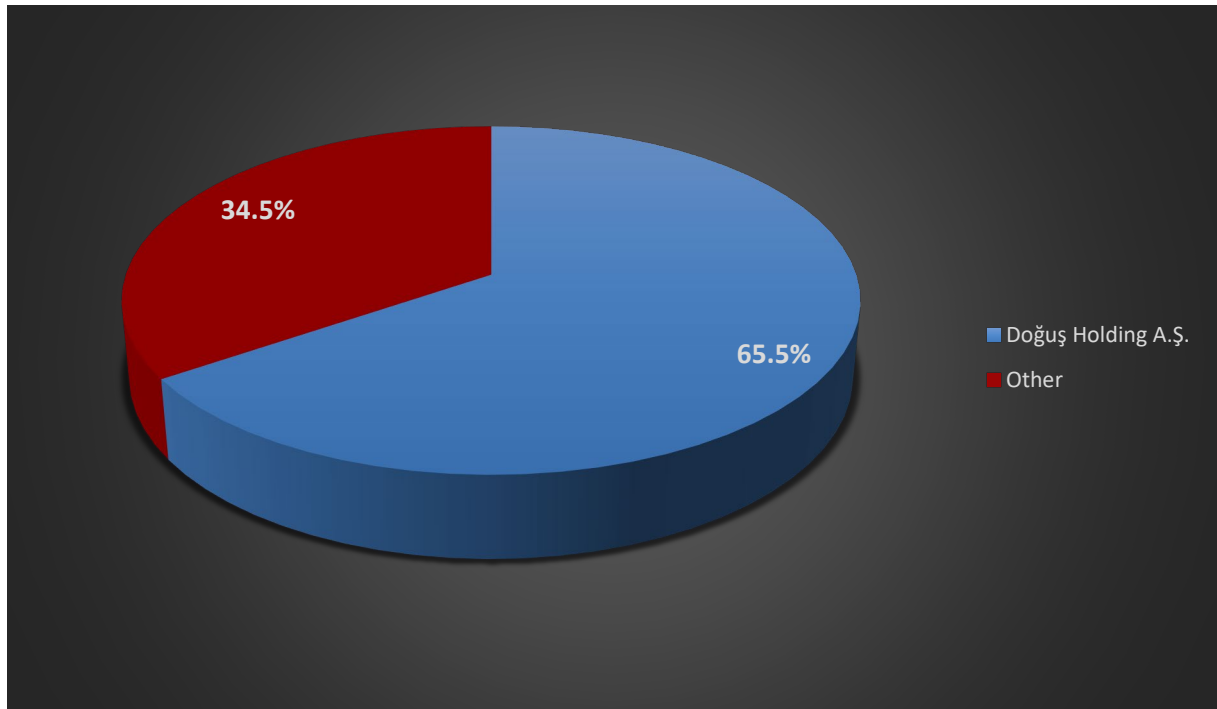
Company's Representative in Charge of Rating

Yavuz Arda YILDIZ
Investor Relations Unit Officer

yatirimciiliskileri@dogusotomotiv.com.tr

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0(262) 676 9059

Shareholder Structure (as of date of this report)



Shareholder Name	Share (TL)	%
Doğu Holding A.Ş	144,099,708	65.5
Other	75,900,292	34.5
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	Deputy Chairman	Non - Executive
Koray ARIKAN	Member of Board of Directors	Non - Executive
Özlem DENİZMEN KOCATEPE	Member of Board of Directors	Non - Executive
Adalet Yasemin AKAD	Independent Member of Board of Directors	Non - Executive
Adnan MEMİŞ	Independent Member of 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
Koray BEBEKOĞLU	Digital Transformation and Corporate Communication General Manager
Giovanni Atilla Gino BOTTARO	Volkswagen Binek Araç Brand General Manager
Anıl GÜRSOY	Seat-Cupra-Porsche,DOD-Doğuş Marine Services General Manager
Kerem Galip GÜVEN	Audi, Bentley, and Lamborghini Brands General Manager
Mustafa KARABAYIR	Spare Parts & Logistics Services General Manager
Ela KULUNYAR	Human Resources and Process Management General Manager
Tolga SENYÜCEL	Doğuş Şarj Sistemleri Pazarlama ve Ticaret A.Ş. Chairman of the Board of Directors, General Manager of Volkswagen Commercial Vehicles-Scania-DOD Heavy Vehicles-ThermoKing-Meiller-Wielton Brands and Gebze and Tuzla Retail Points
Kerem TALİH	Financial Affairs General Manager

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 Board of Directors	Chairman Of the Committee
Gür ÇAĞDAŞ	Deputy Chairman	Committee Member
Koray ARIKAN	Member of Board of Directors	Committee Member
H. Hüsnü GÜZELÖZ ⁽¹⁾	Consultant	Committee Member
Yavuz Arda YILDIZ	Investor Relations Unit Officer	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 Board of Directors	Chairman Of the Committee
Adalet Yasemin AKAD	Independent Member of Board of Directors	Committee Member

Early Detection of Risk Committee

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

⁽²⁾See:Footnote:1

Remuneration and Nomination Committee

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

Comparison of some items of the Company's Summary Balance Sheet for the year ends of last two years and six months periods (Consolidated)

	2021/12 (Thousand TL)	2022/09 (Thousand TL)	2022/12 (Thousand TL)	2023/9 (Thousand TL)	Change % (2021-2022)
Current Assets	6,583,292	11,609,778	13,297,377	30,733,776	102
Trade Receivables	1,010,816	2,408,361	3,331,831	8,415,048	229.8
Inventories	1,969,481	4,139,362	4,270,103	12,266,529	116.8
Fixed Assets	3,171,307	4,801,357	7,367,803	15,667,237	132.3
Total Assets	9,754,599	16,411,135	20,665,180	46,401,013	111.8
Short-Term Liabilities	5,086,738	7,242,917	8,345,575	16,953,785	64
Long-Term Liabilities	304,178	483,171	613,079	3,856,764	101.5
Paid-in Capital	220,000	220,000	220,000	220,000	-
Equity	4,363,683	8,685,047	11,706,526	25,590,464	168.3

Source: Doğu Otomotiv Servis ve Ticaret A.Ş. Financial Statements and Independent Auditor's Report for the Periods 01.01.2021-31.12.2021, 01.01.2022-31.12.2022 and 01.01.2022-30.09.2023

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

	2021/12 (Thousand TL)	2022/09 (Thousand TL)	2022/12 (Thousand TL)	2023/9 (Thousand TL)	Change % (2021-2022)
Revenue	24,306,203	30,712,276	46,781,376	82,646,723	92.5
Cost Of Sales	(20,784,706)	(23,929,764)	(36,255,256)	(63,255,046)	74.4
Operational Profit / Loss	3,092,743	5,769,536	7,924,779	17,348,945	156.2
Profit/Loss Before Tax	2,968,589	5,872,834	8,520,959	18,734,765	187
Profit/Loss for the Period	2,336,056	5,478,783	7,848,073	15,265,701	235.9
Earnings/Loss Per Share	11.7757	27.5772	39.4136	71.1673	-

Source: Doğu Otomotiv Servis ve Ticaret A.Ş. Financial Statements and Independent Auditor's Report for the Periods 01.01.2021-31.12.2021, 01.01.2022-31.12.2022 and 01.01.2022-30.09.2023

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

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 STARS / BIST ALL SHARES / BIST SUSTAINABILITY / BIST PARTICIPATION 30 / BIST SERVICES / BIST SUSTAINABILITY PARTICIPATION / BIST 100-30 / BIST 50 / BIST PARTICIPATION 100 / BIST 500

***The Peak and Bottom Closing Values of the Company's Stock
in the BIST in the Last One Year Period (08.12.2022-08.12.2023)***

Bottom (TL)	Peak (TL)
106.75 (03.05.2023)	309.86 (23.08.2023)

Source: Doğuş Otomotiv Servis ve Ticaret A.Ş.

B. Changes in the Company in the Last Year:

i. Changes in Capital and Articles of Association

Legal permissions were obtained from the Capital Markets Board and the Ministry of Commerce in accordance with the legislation regarding the amendment of the article titled "6 - Capital" of the company's articles of association and were submitted to the approval of the shareholders at the ordinary general assembly held on 28.03.2023. With the decision taken, the registered capital ceiling has been increased from 660,000,000.-TL to 1,000,000,000.-TL and the registered capital ceiling permission given by the Capital Markets Board is valid for the years 2023-2027 (5 years).

ii. Profit Distribution:

- The decision of the Board of Directors of the Company, dated 28.02.2023, regarding the distribution of the net period profit obtained as a result of 2022 activities is as follows;

"Our company has achieved a net profit of 5,241,004,263 TL according to the financial statements prepared in accordance with the Tax Procedure Law legislation and 7,824,186,000 TL according to the consolidated financial statements that are prepared in compliance with the Capital Markets Board (CMB) legislation and approved after independent audit, at the end of the 2022 fiscal year.

Within the scope of objectives and targets determined by the CMB legislation, Turkish Commercial Code (TCC) provisions, our company's articles of association, and our profit distribution policy, it has been unanimously decided to propose to the general assembly for approval of the distribution of profit as stated in the profit distribution table; it is determined that the total cash profit distribution will be 2,900,000,000 TL, of which the 900,000,000 TL profit share advance paid on 14 November 2022 will be offset, and the remaining 2,000,000,000 TL will be distributed in cash, and the Board of Directors will be authorized to determine the date of profit distribution."

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 28.03.2023.

- The decision made by the company's board of directors on 21.08.2023 is as follows;

"Our company has earned a net profit of 9,034,795,000 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 01.01.2023 to 30.06.2023. 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 28.03.2023, an advance on dividends of 2,500,000,000 TL will be distributed from the interim period profit earned.

b) At the end of the 2023 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 will commence as of 24 August 2023.

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.

- The decision made by the company's board of directors on 17.10.2023 is as follows;

"In accordance with our Profit Distribution Policy, considering "profitability and our financial structure, and to meet the interests and expectations of our shareholders, to ensure the continuation of our principle of sustainable and as stable as possible dividend distribution," a proposal from the Board of Directors will be presented to the general assembly for approval, to distribute a net amount of 1,250,000,000 TL in cash to our shareholders proportionate to their shares from the resources available for profit distribution in the balance sheet and to commence profit distribution payments as of 24 November 2023.

This proposal was discussed at the extraordinary general assembly held on 20.11.2023, approved by the shareholders and paid to the beneficiaries on the said date.

iii. Policies:

During the reviewing period;

- The Information Policy has been revised and accepted by the board of directors' decision dated January 17, 2023, and numbered 2023/3. The aforementioned policy was disclosed to the public with the Material Disclosure of the same date.
- The Donation and Aid Policy was revised and accepted by the board of directors' decision dated 28 February 2023 and numbered 2023/18. The said policy was presented to the approval of the shareholders as the 12th item of the agenda at the ordinary general assembly held on 28.03.2023.

All policies were disclosed to the public on the corporate website of the company.

In addition, 20 (twenty) procedures concerning the company's Human Resources and all other interest groups have been created or updated, and the necessary information has been provided to the parties.

iv. Management and Organization:

There is no change in the board of directors and senior management during the reviewing period. The changes in the organizational structure, however, are explained below;

- As of 01.10.2023, the Insurance and Investment department under the General Directorate of Financial Affairs was established and Mr. Çağrı DUMAN was appointed as the manager.
- As of 01.07.2023, the Meiller General Directorate was established, and Mr. Mert BENLİ was appointed as the manager.
- As of 01.04.2023, the Doğuř Charging Systems Electric Vehicle Charging Station Coordination Directorate was established, and Mr. Bahadır AYIř was appointed as the manager. Upon the establishment of Doğuř řarj Sistemleri Pazarlama ve Ticaret A.ř., Doğuř řarj Sistemleri Electric Vehicle Charging Station Coordination Directorate was structured under this company on 01.07.2023.
- On 01.09.23, Sensat.com was opened.
- As of 01.01.23, the Seat General Directorate was renamed Seat&Cupra General Directorate.

v. Changes in Group Companies, Subsidiaries and Affiliates:

- The following decisions were taken at the meeting of the board of directors dated 07.03.2023 and disclosed to the public with a Material Disclosure on the same date; Shares of Doğuř Holding A.ř., representing 93.6517% of the total capital of Doğuř Gayrimenkul Yatırım Ortaklıęı A.ř., which operates in real estate projects and portfolio management consisting of real estate-based assets and rights, will be purchased by the company for a price of 5,117,925,800.28 TL,

For this purpose, an application will be made for the sale and transfer to be carried out at the Borsa Istanbul Wholesale Buying and Selling Market,

The transfer fee will be financed partly from the company's internal resources and partly using bank financing.

In the Material Disclosure dated 09.03.2023, it was reported that the sale and transfer transactions were completed.

In the board meeting dated 01.08.2023, it was decided to purchase all Group A shares representing 0.7845% of Doğuř Gayrimenkul Yatırım Ortaklıęı A.ř.'s capital, with a nominal value of 2,604,451.09 TL, which include the privilege of nominating candidates for the board of directors from Doğuř Holding A.ř., and to carry out the transaction in the Borsa Istanbul Wholesale Buying and Selling Market, contingent upon the approval of the application to be made to the Capital Markets Board.

The share purchase transaction was completed on 21.11.2023 and was announced to the public with the Material Disclosure made on the same date.

- The Company's Material Disclosure dated 08.03.2023 is as follows;

Our company has been informed that the General Assembly's decision to increase the paid-in capital of our subsidiary VDF Servis ve Ticaret A.Ş. from 6,465,344 TL to 606,465,344 TL with the addition of 600,000,000 TL cash capital has been registered by the Istanbul Trade Registry Office. Our company's 48.789% participation share rate will remain the same after the capital increase, and 292,732,916 TL of the increased cash capital based on the nominal value will be covered by our company.

- The Company's Material Disclosure dated 26.04.2023 is as follows;

"Our company has been informed that the General Assembly's decision to increase the paid-in capital of our subsidiary Yüce Auto Motorlu Araçlar Ticaret A.Ş., which is 2,100,000 TL, by 247,900,000 TL, all from internal resources, to 250,000,000 TL, has been registered by the Istanbul Trade Registry Office. After the capital increase, which was covered entirely by internal resources, our Company's 50% participation share remained the same."

- The Company's Material Disclosure dated 16.05.2023 is as follows;

"The establishment of the company titled Doğuş Şarj Sistemleri Pazarlama ve Ticaret A.Ş. to operate in the establishment and operation of charging units, charging stations and charging networks and providing charging services, with a capital of 50,000,000 TL, in which Doğuş Otomotiv Servis ve Ticaret AŞ participates 100% as the sole shareholder, has been registered and completed by the Trade Registry Office."

4. RATING METHODOLOGY

The Corporate Governance Compliance Rating is a system that audits whether or not 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.

Organization for Economic Cooperation 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 be also 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 have become guidelines for the laws and regulations in OECD members, as well as other countries.

According to OECD Corporate Governance Principles, corporate governance is based on four basic principles, which are 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, namely: 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 taking into account 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 technique 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, 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 to the firm by the Corporate Governance Rating Committee ranges between 0 and 10. In this scale of grade, "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 DERCELENDİRME 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 the Company might be exposed to are recognized and controlled effectively. The rights of the shareholders are impartially taken care of. The level of public disclosure and transparency are 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 in place and operational, 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
4–5,9	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 and working conditions of the Board. Under the current conditions, the Company is not eligible to be listed in the BIST Corporate Governance Index.
< 4	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, 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.

