

FORD OTOMOTİV SANAYİ A.Ş.
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING
MARCH 26, 2025

Ford Otomotiv Sanayi Anonim Şirketi convened its Ordinary General Assembly for 2024 at 10.00 on March 26, 2025 at Divan İstanbul Hotel, Asker Ocağı Caddesi No:1 34367 Şişli/İstanbul under the supervision of the Ministry Representative Emrah Günay, appointed by the Ministry of Trade Istanbul Provincial Directorate of Trade with letter no. 00107607247 dated March 24, 2025.

The call to meeting, issued in accordance with applicable legislation and as set out in the Articles of Incorporation and including the agenda, was published on March 4, 2025 in the Turkish Trade Registry Gazette no. 11284, and announced on the corporate website www.fordotosan.com.tr, and the Electronic General Meeting System and E-Company Portal of the Central Registry Agency three weeks – excluding the announcement and meeting days - before the general assembly meeting date.

Upon review of the List of Attendees, it has been ascertained that of the total 35,091,000,000 shares corresponding to the company's total capital of TL 350,910,000, a total of 30,603,640,555 shares corresponding to a capital of TL 306,036,405.55, including 2,196,664 shares corresponding to a capital of TL 21,966.64 present in person, and 30,601,443,891 shares corresponding to a capital of TL 306,036,405.55 represented by appointed proxies, were represented in the meeting, thus reaching the quorum stipulated in applicable legislation and the Articles of Incorporation. Board member Haydar Yenigün advised that shares in the nominal amount of TL 16,463,009, included in the said total shares, were represented by Depositor Representatives.

It has also been determined that pursuant to paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code, preparations for the Company's electronic general assembly meeting were carried out in accordance with applicable regulations. After Board member Haydar Yenigün appointed Hatice Yasemin Demirel to use the electronic general meeting system, the meeting commenced concurrently in the physical and electronic mediums to discuss the agenda.

Board member Haydar Yenigün explained the method of voting and advised that, as stated in both the Law and the Company's Articles of Incorporation, without prejudice to the electronic vote counting regulations, the shareholders who were physically present in the meeting room were required to vote openly by a show of hands, and the shareholders who would vote nay to verbally declare their rejection.

Following the deliberations on the agenda topics, the following resolutions have been reached.

1. In the first agenda topic, it was moved to elect the Meeting Chairman to preside over the Ordinary General Assembly. Ahmet Serdar Kayhan, representing Temel Ticaret ve Yatırım A.Ş., the shareholder of the company, submitted a motion for the Meeting Chairman. The motion was put to vote. Haydar Yenigün was elected as the Meeting Chairman by the majority of the votes, with ayes corresponding to TL 304,775,406.55 against nays corresponding to TL 1,260,999.

The Meeting Chairman announced that Güven Özyurt and Josephine Mary Payne were appointed as the Vote Collectors, and Saibe Gül Ertuğ as the Minutes Clerk.

The Meeting Chairman advised that the necessary documents were available for the agenda items to be discussed at the General Assembly meeting, and that the Board members, including himself, Güven Özyurt, and Josephine Mary Payne, and Ferzan Ülgen, representing the independent auditing firm PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, were present in the meeting and that the other members were unable to attend the meeting due to their excuses.

2. In the second agenda topic, the Meeting Chairman informed the General Assembly that the Company's 2024 Annual Report was made available for the shareholders to view at least 3 weeks before the general assembly meeting date on the company's corporate website at www.fordotosan.com.tr, at the Company Headquarters, on the Public Disclosure Platform, the

Electronic General Meeting System and E-Company Portal of the Central Registry Agency, and in the printed Annual Report in accordance with applicable regulations. The Board of Directors Report section of the Annual Report prepared by the Company's Board of Directors on the activities of 2024 was read out by the Minutes Clerk. Then, deliberations were opened on the 2024 Annual Report. With no questions raised, the annual report for 2024 was put to vote. The Annual Report for 2024 was accepted by the majority of the votes, with ayes corresponding to TL 305,880,272.55 against nays corresponding to TL 156,133.

3. In the third agenda topic, the Meeting Chairman asked for the Summary Report for 2024, prepared by the independent audit firm PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, to be read out. Minutes Clerk Saibe Gül Ertuğ read out the summary report of the independent audit firm. Since this agenda topic would not be put to vote, the shareholders only received information.
4. In the fourth agenda topic, the Meeting Chairman informed the General Assembly that the Company's consolidated Financial Statements for 2024 were disclosed to the public (on the Public Disclosure Platform, on the company's corporate website at www.fordotosan.com.tr, in the Electronic General Meeting System and E-Company Portal of the Central Registry Agency, and in the printed Annual Report) at least 3 weeks before the general assembly meeting. Minutes Clerk Saibe Gül Ertuğ read out the summary balance sheet and summary statement of income (main items). The statements, which were read out, were then opened for deliberations, and no one asked to speak. The Financial Statements for 2024 and the financial statements prepared in accordance with the Tax Procedure Law were accepted by the majority of the votes, with ayes corresponding to TL 304,031,407.55 against nays corresponding to TL 2,004,998.
5. The individual release of each member of the Board of Directors for their activities in 2024 was put to vote by the Meeting Chairman. Each Board member was released individually by the majority of the votes, with ayes corresponding to TL 305,934,970.55 against nays corresponding to TL 101,435.
6. In the sixth agenda topic, the motion of the Board of Directors regarding the dividend distribution for 2024 and the dividend pay-out date (provided in Annex: 1) as disclosed to the public (on the Public Disclosure Platform, on the company's corporate website at www.fordotosan.com.tr, in the Electronic General Meeting System and E-Company Portal of the Central Registry Agency, and in the printed Annual Report) at least 3 weeks (excluding the announcement and meeting days) before the general assembly meeting date was opened for deliberations. The motion, which included the following, was read out:
 - Not to allocate 5% first rank legal reserve for 2024 required by Article 519 of the Turkish Commercial Code since the amount of first rank legal reserve has already reached 20% of share capital in tax books as of December 31, 2024.
 - To cover TL 598,301,550 first rank legal reserve from net income of TL 38,863,566,166 in the financial statements prepared according to the Capital Markets Law (CML), to distribute TL 6,000,561,000 in gross dividends – TL 17.10 gross (TL 14.5350 net as stated in the Dividend Distribution Proposal) for each share with a nominal value of 1-TL and 1,710% gross (1,453.500 net) - and allocate the remaining TL 32,264,703,616 as extraordinary reserves.
 - To pay TL 6,000,561,000 total gross dividend in cash after allocating TL 598,301,550 first rank legal reserve from TL 18,592,413,512 of current year profit for the year 2024 according to the statutory records (Tax Procedure Law), and to allocate TL 11,993,550,962 as extraordinary legal reserves.
 - To pay TL 6,000,561,000 in total dividends at a rate of 1,710.00% (gross=net amount of TL 17.10 per share with a nominal value of TL 1) to fully obligated corporations and limited taxpayer shareholders who earn dividends through an office or a permanent representative in Turkey and at a rate of 1,453.50 (gross TL 17.1000 and net TL 14.5350 per share with a nominal value of TL 1) to other shareholders.

- To start dividend distribution as April 3, 2025.

The Board of Directors' proposal, detailed above, was approved by the majority of the votes, with ayes corresponding to TL 304,700,903.55 against nays corresponding to TL 1,335,502.

Pursuant to the CMB's principle decision dated March 7, 2024, the general assembly was advised that no retained net loss occurred as a result of inflation adjustment according to the financial statements prepared in accordance with VUK records, and therefore no situation requiring offset occurred.

7. In the seventh agenda topic regarding the election of the Board of Directors, the motion submitted by Ahmet Serdar Kayhan nominating the members of the Board of Directors from among B and C group shareholders was put to vote. As a result of the vote, it was determined that the Board of Directors would consist of 12 members, including two independent members. The following individuals were elected to the Board of Directors to serve for one year until the General Assembly Meeting to review the activities of 2025: Nominated by B group shareholders: Mustafa Rahmi Koç (Turkish ID No. xxx), Yıldırım Ali Koç (Turkish ID No. xxx), Sn. Levent Çakıroğlu (Turkish ID No. xxx), Haydar Yenigün (Turkish ID No. xxx), and Güven Özyurt (Turkish ID No. xxx), and nominated by C group shareholders: James Kieran Vincent Cahill (Tax ID No. xxx), David Cuthbert Johnston (Tax ID No. xxx), John Michael Davis (Tax ID No. xxx), Johan Egbert Schep (Tax ID No. xxx), Josephine Mary Payne (Tax ID No. xxx), and Umran Savaş İnan (Turkish ID No. xxx) and Katja Windt (Tax ID No. xxx), the two independent members for whom the CMB did not express a negative opinion. The motion was approved by the majority of the votes, with ayes corresponding to TL 290,743,381.55 against nays corresponding to TL 15,293,024.

The General Assembly was also advised that the résumés of the Board members, except for John Michael Davis, were disclosed to the public (on the Public Disclosure Platform, on the company's corporate website at www.fordotosan.com.tr, in the Electronic General Meeting System and E-Company Portal of the Central Registry Agency, and in the printed Annual Report) at least 3 weeks before the general assembly meeting date. The Minutes Clerk read out the résumé of John Michael Davis.

8. The General Assembly was advised that the finalized Remuneration Policy for the Board of Directors and Senior Executives, which was accepted by the shareholders at the Ordinary General Assembly Meeting on April 3, 2024, after the approval of the Board of Directors upon the recommendation of the Corporate Governance Committee pursuant to the Corporate Governance Principles, was disclosed to the public (on the Public Disclosure Platform, on the company's corporate website at www.fordotosan.com.tr, in the Electronic General Meeting System and E-Company Portal of the Central Registry Agency, and in the printed Annual Report) at least 3 weeks before the general assembly meeting date. The General Assembly was also advised that the remuneration extended to the Board member and senior executives in 2024 amounted to TL 465,773,000 (TL 426,882,323 in historical costs) in total as stated in the publicly disclosed financial statements' note 27. The Remuneration Policy for the Board of Directors and Senior Executives and the benefits provided in 2024 in accordance with this policy were approved by the majority of the votes, with ayes corresponding to TL 304,040,647.55 against nays corresponding to TL 1,995,758.
9. The motion submitted by Ahmet Serdar Kayhan, representing Temel Ticaret ve Yatırım A.Ş., the shareholder of the company, to determine the remuneration for the Board members in accordance with the "Remuneration Policy for the Board of Directors and Senior Executives," was put to vote. The motion to pay a gross annual fee of TL 2,898,000 (Two million eight hundred ninety eight thousand Turkish Lira) to each of the Turkish citizen Board members, and a gross annual fee of Euro 60,000 (Sixty thousand Euro) to each of the foreign national Board members in equal monthly installments starting from the month following this general assembly meeting, was approved by the majority of the votes, with ayes corresponding to TL 293,112,995.55 against nays corresponding to TL 12,923,410.

10. The motion to confirm the Board of Directors' appointment of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., registered at Maslak Mahallesi Eski Büyükdere Cad. Orjin Maslak İş Merkezi No:27 Sarıyer İstanbul with the Istanbul Trade Registry Directorate with Registration No. 479920, as the independent audit firm pursuant to the applicable provisions of the Turkish Commercial Code, Capital Markets Board, the Public Oversight, Accounting and Auditing Standards Authority (POA), to audit the financial statements of the company for the 2025 accounting period and to carry out other activities stipulated in the regulations under these laws, including but not limited to mandatory sustainability assurance audits, on the reports to be prepared for the 2024 and 2025 accounting periods in accordance with the Turkish Sustainability Reporting Standards published by POA, and to sign the necessary agreement was approved by the majority of the votes, with ayes corresponding to TL 305,514,858.55 against nays corresponding to TL 521,547.
11. The shareholders were advised that the donations made by Ford Otosan legal entity in 2024 for the purpose of social aid in line with the Donation and Sponsorship Policy amounted to TL 456,933,828 (TL 473,673,942 calculated according to the purchasing power on December 31, 2024), and about the key beneficiaries of these donations. The motion, submitted by Ahmet Serdar Kayhan, representing Temel Ticaret ve Yatırım A.Ş., the shareholder of the company, to set the upper limit for donations in 2025 at 0.4% (four per thousand) of the 2024 revenues' corresponding amount - to be calculated according to the purchasing power on December 31, 2025- was approved by the majority of the votes, with ayes corresponding to TL 291,999,141.55 against nays corresponding to TL 14,037,264.
12. The General Assembly was advised that information on the collaterals, pledges, liens and mortgages granted in favor of the Company and its subsidiaries' own legal entities pursuant to the Capital Markets Board regulations, and in favor of its affiliates according to the CMB regulations, and the income and benefits obtained thereof, was provided in Note 13 to the Financial Statements dated December 31, 2024, and that no guarantees, pledges, mortgages and sureties were vested in favor of third parties other than affiliates. Since this agenda topic would not be put to vote, the shareholders only received information.
13. The motion to grant permission to shareholders with management control, the Board members, senior executives, and their spouses and relatives by blood and marriage up to the second degree, pursuant to Articles 395 and 396 of the Turkish Commercial Code, was approved by the majority of the votes, with ayes corresponding to TL 304,890,221.55 against nays corresponding to TL 1,146,184. Furthermore, the General Assembly was advised that in line with the Capital Markets Board's Corporate Governance Communiqué, some shareholders with management control, the Board members, senior executives, and their spouses and relatives by blood and marriage up to the second degree, also served on the Boards of some other Koç Group and Ford Group companies, including those engaged in similar activities to our Company, and that, pursuant to 1.3.6 of the Corporate Governance Principles, no material transactions of the kind mentioned in the principle took place within the year 2024.
14. The shareholders were advised about the company's goal of transitioning to a low-carbon economy as part of combating climate change and the activities in 2024 to advance toward the goal. The shareholders were further advised that Ford Otosan had submitted its emission reduction commitments to the Science-Based Targets initiative as part of its low-carbon economy transition plans and that the company was working to ensure that its ecosystem aligns with its emission reduction commitments by continuing its renewable energy investments.
15. The shareholders who attended the meeting thanked the company for the results achieved and wished success for the new activity year. Meeting Chairman Haydar Yenigün, Ford Otosan Leader Güven Özyurt and Ford Otosan Finance Leader Saibe Gül Ertuğ answered questions received from the meeting room and the electronic medium.

With no other agenda topics to discuss, The Meeting Chairman concluded the general assembly meeting.

These minutes were drawn up after the meeting at the meeting venue and signed. March 26, 2025

HAYDAR YENİGÜN

Meeting Chairman

EMRAH GÜNAY

Ministry Representative

GÜVEN ÖZYURT

Vote Collector

JOSEPHINE MARY PAYNE

Vote Collector

SAİBE GÜL ERTUĞ

Minutes Clerk

ANNEX 1

FORD OTOMOTİV SANAYİ A.Ş. DIVIDEND DISTRIBUTION PROPOSAL FOR THE 01.01.2024 – 31.12.2024 PERIOD

FORD OTOMOTİV SANAYİ A.Ş. Dividend Payment Table (TL) for the year 2024

1.Paid-In / Issued Capital (*)	350,910,000
2. Total Legal Reserves (According to Statutory Records) (**)	2,193,195,752

	Based on CMB Regulations	Based on Statutory Records
3. Current Period Profit	37,007,235,448	18,782,153,621
4. Taxes Payable (-)	1,856,330,718	(189,730,109)
5. Net Current Period Profit	38,863,566,166	18,592,413,512
6. Losses in Previous Years (-)	0	0
7. Primary Legal Reserve (-)	0	0
8. Net Distributable Current Period Profit	38,863,566,166	18,592,413,512
Dividend Advance Distributed (-)		
9. Donations Made During The Year (+)	473,673,942	
10. Donation-Added Net Distributable Current Period Profit	39,337,240,108	
11. First Dividend to Shareholders		
Cash	6,000,561,000	17,545,500
Stock		
Total	6,000,561,000	17,545,500
12. Dividend Distributed to Owners of Privileged Shares		
13. Other Dividend Distributed		
To the Employees		
To the Members of the Board of Directors		
To Non-Shareholders		
14. Dividend to Owners of Redeemed Shares		
15. Second Dividend to Shareholders		5,983,015,500
16. General Legal Reserves	598,301,550	598,301,550
17. Statutory Reserves		
18. Special Reserves		
19. Extraordinary Reserves	32,264,703,616	11,993,550,962
20. Other Distributable Resources		

* This amount is the registered nominal capital and the records in accordance with the Tax Procedure Law include a capital inflation adjustment difference of TL 10,942,031,808.

** This is the nominal general legal reserve amount and the records in accordance with the Tax Procedure Law after the application of inflation accounting include an inflation adjustment difference of TL 3,369,878,977 regarding the general legal reserve funds consisting of legal reserves and emission premium.

NOTE: Our shareholders will be advised that if our application for a capital increase against bonus shares is approved by the CMB before the actual distribution of the dividend and the increase transactions are completed at the CRA, the total dividend amount planned to be distributed, which is TL 6,000,561,000, will remain unchanged and the profit distribution table and the profit distribution proposal will be updated based on the new increased capital figure.

Ford Otomotiv Sanayi A.Ş. Dividend Payment Rates Table

	Share Group	TOTAL DIVIDENDS DISTRIBUTED		TOTAL DIVIDEND AMOUNT (TL) / NET DISTRIBUTABLE CURRENT PERIOD	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL	
		CASH (TL)	BONUS SHARES (TL)	%	AMOUNT (TL)	RATIO (%)
NET	Group A	1,010,195, 976	0	2.5993	14.5350	1,453.50
	Group B	2,359,580,940	0	6.0714	17.1000	1,710.00
	Group C	2,339,231,862	0	6.0191	16.2450	1,624.50
	TOTAL	5,709,008,778	0	14.6899		

Dividend Rate Table Explanations

- 1) There is no privileged share group in the profit.
- 2) The calculations have been based on the assumption that other A Group shareholders are subject to withholding tax.
- 3) The %0 withholding tax rate is used when calculating net dividend for all of group B shares which belong to our taxpayer legal entity partners Koç Holding A.Ş and Temel Ticaret A.Ş.
- 4) The 5% withholding tax rate is used when calculating net dividend for all of group C shares which belong to our limited taxpayer partner Ford Deutschland Holding GmbH.