

FORD OTOSAN BOARD OF DIRECTORS CORPORATE GOVERNANCE DISCLOSURES

- Ford Otosan implemented amendments to its articles of association based on the principle that company decisions are carried out by majority vote of the directors who are present and only if the majority of the non-independent directors nominated by the principal (major) shareholders (respectively) attending the meeting, votes in favour of the decision. The Board of Directors may convene with one more than half of the number of its members provided that at least one non-independent director nominated by the principal (major) shareholders (respectively) are present. There is no casting vote and all votes are equal. More details can be found in Article 10 of the Articles of Incorporation published at Company website.
- The Board of Directors ensures regulatory compliance in related party transactions, considers possible misconduct risks, and meticulously addresses related party transactions.
- Regular board performance evaluations are conducted to assess the effectiveness of the Board of Directors.
- The company has subscribed to a Directors and Officers liability insurance.
- The duties and liabilities of Board members are governed by the applicable laws and regulations of the relevant jurisdiction.
- Ford Otosan Board of Directors takes into account the interests of its various stakeholders such as customers, employees, suppliers and shareholders in their decision-making processes