



2023
Ordinary General Assembly
Meeting Presentation

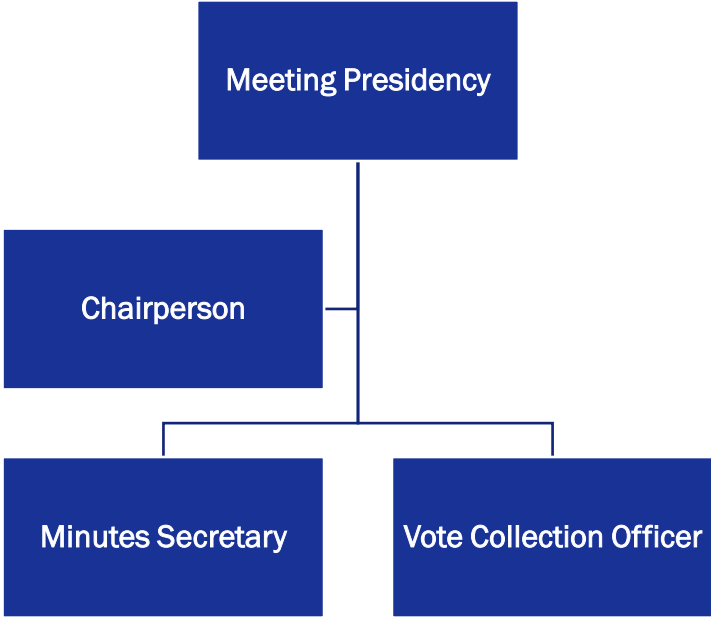
April 19, 2024



2023 Ordinary General Assembly Meeting Agenda

- 1 - Opening and Election of the Presidential Board,
- 2 - Presentation and discussion of the Board of Directors' Annual Report, covering the activities and the financial results of the year 2023,
- 3 - Presentation of the opinion part of the Auditor's Reports related to the fiscal year 2023,
- 4 - Presentation, discussion and approval of the year 2023 Financial statements,
- 5 - Presenting the assignment of the Board Members who were elected to serve due to vacancy in the board membership within the activity year, to the approval of General Assembly,
- 6 - Release of the Board of Directors for the activities of the Company in 2023,
- 7 - Discussion and resolution of the Board of Directors' proposal in relation with the use of 2023 year profits, distribution and dividend rates of the same,
- 8 - Election of the Board of Directors and deciding the tenure of the elected Board of Directors and informing the General Assembly about the conformity received from the Capital Markets Board regarding the Independent Board member nominees,
- 9 - Resolution of the wage and per diem fee and premium rights of Board of Directors,
- 10 - Election of the Auditor,
- 11 - Informing the General Assembly regarding donations and aids made in 2023,
- 12 - Deciding the Company donation limit for the year 2024,
- 13 - Providing the respective permissions to the Board of Directors Chairman and Members for performing the transactions stipulated under the Articles 395 and 396 of the Turkish Commercial Code,
- 14 - Best wishes and kind regards.

1 - Opening and Election of the Presidential Board



**2 - Presentation and discussion of the Board of Directors' Annual Report,
covering the activities and the financial results of the year 2023**

- ❖ The Board of Directors' 2023 Annual Report has been available for the review of our shareholders at the Company headquarters, Electronic General Assembly System of Central Securities Depository of Türkiye, and the Company website (<http://www.brisa.com.tr>) three weeks before the General Assembly meeting in accordance with the provisions of Turkish Commercial Code, the Regulation, Internal Directive of the General Assembly, and the Capital Market Law.
- ❖ Since the annual review video summarizing activities of our Company for the year 2023 has been watched, accepting the Board of Directors' 2023 Annual Report as read and continue with its discussion will be submitted to the approval of our shareholders.

3 - Presentation of the opinion part of the Auditor's Reports related to the fiscal year 2023

- ❖ The Auditor's Report for the year 2023 has been available for the review of our shareholders at the Company headquarters, Electronic General Assembly System of Central Securities Depository of Türkiye, and the Company website (<http://www.brisa.com.tr>) three weeks before the General Assembly meeting in accordance with the provisions of Turkish Commercial Code, the Regulation, Internal Directive of the General Assembly, and the Capital Market Law.
- ❖ The opinion parts of the Auditor's Reports for the year 2023 will be read by the Minutes Secretary and presented for our shareholders' information.

4 - Presentation, discussion and approval of the year 2023 Financial statements

- ❖ The Financial Statements for the year 2023 has been available for the review of our shareholders at the Company headquarters, Electronic General Assembly System of Central Securities Depository of Türkiye, and the Company website (<http://www.brisa.com.tr>) three weeks before the General Assembly meeting in accordance with the provisions of Turkish Commercial Code, the Regulation, Internal Directive of the General Assembly, and the Capital Market Law.
- ❖ Summary of the Balance Sheet and Income Statement for the year 2023 will be read by the Minutes Secretary and will be presented to the opinions and approvals of our shareholders.



With the Capital Markets Board of Türkiye's resolution dated December 28, 2023 and numbered 81/1820, the Board announced that issuers and capital market institutions subject to financial reporting regulations that apply Turkish Accounting/Financial Reporting Standards shall apply inflation accounting by applying the provisions of IAS 29 starting from their annual financial reports for the periods ending on December 31, 2023.

Balance Sheet

Turkish Lira (TL)	Current Period (Audited)	Prior Period (Audited)
ASSETS	31 December 2023	31 December 2022
Current Assets		
Cash and Cash Equivalents	13,123,149,970	6,001,849,193
Financial Investments	1,332,023,910	2,045,833,748
Trade Receivables	3,818,938,176	3,954,187,019
Other Receivables	66,955,402	41,632,543
Derivative Financial Instruments	83,216,667	125,059,733
Inventories	3,287,820,389	4,045,055,057
Prepaid Expenses	243,000,629	238,177,470
Current Tax Assets	12,743,451	716,336
Other Current Assets	61,728,150	99,180,864
Total Current Assets	22,029,576,744	16,551,691,963
Non-Current Assets		
Trade Receivables	-	2,620,252
Other Receivables	207,684	370,545
Derivative Financial Instruments	1,204,307,490	3,412,453,475
Property, Plant and Equipment	12,209,550,177	11,631,747,134
Right of Use Assets	88,037,003	72,428,113
Intangible Assets	968,238,265	870,018,129
Goodwill	63,696,136	63,696,136
Other Intangible Assets	904,542,129	806,321,993
Prepaid Expenses	241,073,970	215,518,736
Deferred Tax Assets	319,117,281	-
Total Non-Current Assets	15,030,531,870	16,205,156,384
TOTAL ASSETS	37,060,108,614	32,756,848,347

Balance Sheet

	Current Period (Audited)	Prior Period (Audited)
	31 December 2023	31 December 2022
Turkish Lira (TL)		
LIABILITIES		
Short-term Borrowings	383,220,128	3,040,721,759
Short-term Portion of Long-term Borrowings	9,386,601,859	5,416,837,652
Trade Payables	6,428,602,127	7,210,110,087
Payables Related to Employee Benefits	148,411,297	186,489,885
Other Payables	117,562,000	84,311,637
Derivatives	122,817,512	69,811,997
Deferred Income	296,446,469	172,030,392
Current Tax Liability	11,442,625	7,682,564
Short-term Provisions	384,340,862	285,048,976
Other Current Liabilities	11,168,182	16,859,183
Total Current Liabilities	17,290,613,061	16,489,904,132
Long-term Borrowings	5,842,234,900	2,796,169,400
Long-term Provisions	481,103,283	954,144,934
Deferred Tax Liabilities	-	899,965,759
Total Non-Current Liabilities	6,323,338,183	4,650,280,093
Total Liabilities	23,613,951,244	21,140,184,225
EQUITY		
Equity of the Parent Company	13,369,980,764	11,527,410,790
Share Capital	305,116,875	305,116,875
Adjustment to Share Capital	5,575,525,045	5,575,525,045
Share Premium	80,068	80,068
Accumulated Other Comprehensive Income or Expenses That Will Be Reclassified to Profit or Loss	(79,694,462)	308,487,011
Accumulated Other Comprehensive Income or Expenses That Will Not Be Reclassified to Profit or Loss	(495,665,871)	(485,889,919)
Restricted Reserves	1,624,287,531	1,430,438,253
Retained Earnings	2,454,687,378	1,884,610,721
Net Income for the Period	3,985,644,200	2,509,042,736
Non-Controlling Interest	76,176,606	89,253,332
Total Equity	13,446,157,370	11,616,664,122
TOTAL LIABILITIES AND EQUITY	37,060,108,614	32,756,848,347

Income Statement

	Audited	
	Current Period	Prior Period
	1 January-31 December 2023	1 January-31 December 2022
Sales	26,498,269,397	26,863,170,153
Cost of Sales (-)	(19,999,236,481)	(20,908,956,178)
GROSS PROFIT	6,499,032,916	5,954,213,975
General Administrative Expenses (-)	(965,777,027)	(736,928,554)
Marketing Expenses (-)	(2,639,941,054)	(2,441,537,432)
Research and Development Expenses (-)	(94,575,080)	(62,436,746)
Impairment Loss on Trade Receivables, net (-)	(43,283,836)	(48,418,943)
Other Operating Income	1,708,002,456	937,346,371
Other Operating Expenses (-)	(2,424,869,960)	(2,129,130,843)
OPERATING PROFIT	2,038,588,415	1,473,107,828
Income From Investing Activities	555,718,873	172,515,298
Expenses From Investing Activities (-)	(11,761,135)	(215,605)
PROFIT BEFORE FINANCIAL EXPENSES	2,582,546,153	1,645,407,521
Financing Income	2,046,738,038	1,237,606,025
Financing Expenses (-)	(3,105,495,151)	(1,616,845,491)
Net Monetary Position Gain	1,764,990,874	1,551,494,778
PROFIT BEFORE TAX	3,288,779,914	2,817,662,833
Taxation on Income (-)	683,787,560	(308,169,865)
Current Tax Expense (-)	(398,600,672)	(46,275,709)
Deferred Tax Income / Expense (-)	1,082,388,232	(261,894,156)
PROFIT FOR THE PERIOD	3,972,567,474	2,509,492,968
DISTRIBUTION OF PROFIT FOR THE PERIOD		
- Non-Controlling Shares	(13,076,726)	450,232
- Parent Company Shares	3,985,644,200	2,509,042,736
Earnings Per Share	12.524	7.761
Diluted Earnings Per Share	12.524	7.761

5 - Presenting the assignment of the Board Members who were elected to serve due to vacancy in the board membership within the activity year, to the approval of General Assembly

Ahmet Erdem (Independent Board Member): Assignment Period: Apr. 1, 2023–Apr. 19, 2024 (to be submitted for approval at the 2023 Ordinary General Assembly Meeting)

- ❖ With the resignation of Independent Board Member Mehmet Kahya, in the Board of Directors meeting dated April 1, 2023 and numbered 2023/09, according to Article 12 of the Articles of Association, it has been resolved to appoint Ahmet Erdem as Independent Board Member to complete the former Member's term of duty as suggested by the Corporate Governance Committee, to apply to the Capital Markets Board on this regard, and to present this appointment to the approval of the first General Assembly to be held in accordance with Article 363 of the Turkish Commercial Code in condition that the Capital Markets Board approves the appointment.
- ❖ With the resignation of Mehmet Kahya, in the Board of Directors meeting dated April 1, 2023 and numbered 2023/09, it has been resolved to assign Ahmet Erdem as the Chairperson of the Corporate Governance Committee and the Early Identification of Risk Committee and as the Member of the Audit Committee.
- ❖ With its notification letter dated April 17, 2023 and numbered E-29833736-110.07.07-36198, the Capital Markets Board has not given any adverse opinion regarding Ahmet Erdem's assignment as Independent Board Member nominee.

Jerome Freddy Pierre Boulet (Board Member): Assignment Period: Jan. 1, 2024–Apr. 19, 2024 (to be submitted for approval at the 2023 Ordinary General Assembly Meeting)

- ❖ Due to organizational change in Bridgestone Corporation and with the resignation of Board Member Daniel Jean Pierre Giroud, in the Board of Directors meeting dated December 23, 2023 and numbered 2023/23, according to Article 12 of the Articles of Association, it has been resolved to appoint Jerome Freddy Pierre Boulet effective from January 1, 2024 as Board Member to complete the former Member's term of duty and to present this appointment to the approval of the first General Assembly to be held in accordance with Article 363 of the Turkish Commercial Code.

6 - Release of the Board of Directors for the activities of the Company in 2023

- ❖ Release of the Members of the Board of Directors with regard to the 2023 activities will be presented to the approvals of the General Assembly in accordance with the provisions of Turkish Commercial Code, the Regulation, Internal Directive of the General Assembly, and the Capital Market Law.

Board Member Name-Surname	Whether Executive Director or Not	Title
Ahmed Cevdet Alemdar	Executive	Chairperson of the Board
Tomio Fukuzumi	Executive	Vice-Chairperson of the Board
Mustafa Bayraktar	Non-Executive	Board Member
Haluk Dinçer	Non-Executive	Board Member
Frederic Jean Hubert Cecile Hendrickx	Non-Executive	Board Member
Mete Ekin	Non-Executive	Board Member
Daniel Jean Pierre Giroud*	Non-Executive	Board Member
Haluk Kürkçü	Executive/General Manager	Board Member
Sakine Şebnem Önder	Non-Executive	Board Member
Mehmet Tanju Ula	Non-Executive	Independent Board Member
Ahmet Erdem**	Non-Executive	Independent Board Member

* Jerome Freddy Pierre Boulet was assigned as successor as of January 1, 2024.

** Was assigned as successor to Mehmet Kahya as of April 1, 2023.

7 - Discussion and resolution of the Board of Directors' proposal in relation with the use of 2023 year profits, distribution and dividend rates of the same

- ❖ The Profit Distribution Proposal of the Board of Directors, which was based on the financial statements for the accounting period between 01.01.2023 and 31.12.2023 that was prepared in compliance with the Turkish Financial Reporting Standards, Capital Markets Board's decision on implementation of inflation accounting dated 28.12.2023, and Capital Markets Board's Communiqué on Principles of Financial Reporting in Capital Markets No. II-14.1, and that was audited by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and which was prepared according to capital requirements, investment and financing policies, profitability and cash position of our Company, will be presented to the opinions and approvals of the General Assembly.

Profit Distribution Proposal of the Board of Directors

1.	Paid-In / Issued Capital		305,116,875.00
2.	Total Legal Reserves (According to Legal Records)		354,489,836.23
If there is a privilege in dividend distribution in accordance with the Articles of Association, information on such privilege			None
		Based on CMB Regulations	Based on Legal Records
3.	Current Period Profit	3,288,779,914.00	2,568,057,858.70
4.	Taxes Payable (-)	683,787,560.00	-73,826,498.28
5.	Net Current Period Profit (=)	3,985,644,200.00	2,494,231,360.42
6.	Losses in Previous Years (-)	-	-
7.	Primary Legal Reserve (-)	-	-
8.	NET DISTRIBUTABLE CURRENT PERIOD PROFIT (=)	3,985,644,200.00	2,494,231,360.42
9.	Donations Made During The Year (±)	11,032,260.29	
10.	Donation-Added Net Distributable Current Period Profit on which First Dividend Is Calculated	3,996,676,460.29	
11.	First Dividend to Shareholders	15,255,843.75	
	-Cash	15,255,843.75	
	-Bonus Issues	-	
	-Total	15,255,843.75	
12.	Dividend Distributed to Owners of Privileged Shares	-	
14.	Dividend to Owners of Usufruct	164,438,995.70	
15.	Second Dividend to Shareholders	1,020,310,830.00	
16.	Secondary Legal Reserves	118,474,982.57	
17.	Statutory Reserves	-	
18.	Special Reserves	-	
19.	EXTRAORDINARY RESERVES	2,667,163,547.98	1,175,750,708.40
20.	Other Distributable Resources	-	-
	- Profit of the Previous Year	-	-
	- Extraordinary Reserves	-	-
	- Other	-	-

DIVIDEND TO SHAREHOLDERS (TL)					
	DIVIDEND TO SHAREHOLDERS		DIVIDEND TO SHAREHOLDERS / NET DISTRIBUTABLE PROFIT	DIVIDEND PER 1 TL NOMINAL SHARE	
	CASH (TL)	BONUS ISSUES (TL)	RATE (%)	AMOUNT (TL)	RATE (%)
GROSS	1,035,566,673.75	-	25.98	3.39400	339.400
NET*	932,010,006.38	-	23.32	3.05460	305.460

*Net calculation is based on the assumption of 10% income tax withholding. Withholding tax will be withheld at a rate varying according to the legal status of the shareholders and related double taxation avoidance agreements.

8 - Election of the Board of Directors and deciding the tenure of the elected Board of Directors and informing the General Assembly about the conformity received from the Capital Markets Board regarding the Independent Board member nominees

- ❖ According to relevant articles of Turkish Commercial Code and Articles of Association, an election will be made for the Members of the Board of Directors whose terms have expired. Additionally, there will be an election for the independent members as per Capital Markets Board's Communiqué on Corporate Governance No. II-17.1.
- ❖ According to Articles 10 and 12 of the Articles of Association, the Company is managed and represented by a Board of Directors comprising 11 members elected by the General Assembly for a maximum term of three years in accordance with the provisions of the Turkish Commercial Code and regulations of the Capital Markets Board.
- ❖ The General Assembly elects the Board of Directors, comprising one member for Class (A), three members for Class (B), one member for Class (C), one member for Class (D), one member for Class (E), one member for Class (F), and one member for Class (G) among the candidate or candidates nominated by the majority of the shareholders of each class of shares, and also two independent members meeting the independence criteria set forth in the Capital Markets Board's mandatory Corporate Governance Principles.
- ❖ Based on the assessment and recommendation of the Corporate Governance Committee, in the Board of Directors meeting dated February 8, 2024 and numbered 2024/01, it has been resolved to assign Ahmet Erdem and Fatma Dilek Yardım as Independent Board Member Nominees and submit their nominations to the Capital Markets Board's approval.
- ❖ With its notification letter dated March 4, 2024 and numbered E-29833736-110.07.07-50677, the Capital Markets Board has not given any adverse opinion regarding Ahmet Erdem and Fatma Dilek Yardım's assignments as Independent Board Member nominees.

- ❖ Our Board Member nominees, who were determined with the motion presented by our main shareholders Hacı Ömer Sabancı Holding A.Ş. and Bridgestone Corporation, and our Independent Board Member nominees are listed below. Our Board Member nominees and Independent Board Member nominees will be submitted to the approval of our shareholders in order to serve for a three-year term until the 2026 Ordinary General Assembly Meeting to be held in 2027.

Name-Surname	Title
Ahmed Cevdet Alemdar	Chairperson of the Board
Tomio Fukuzumi	Vice-Chairperson of the Board
Mustafa Bayraktar	Board Member
Haluk Dinçer	Board Member
Frederic Jean Hubert Cecile Hendrickx	Board Member
Mete Ekin	Board Member
Jerome Freddy Pierre Boulet	Board Member
Haluk Kürkçü	Board Member
Sakine Şebnem Önder	Board Member
Ahmet Erdem	Independent Board Member
Fatma Dilek Yardım	Independent Board Member

9 - Resolution of the wage and per diem fee and premium rights of Board of Directors

- ❖ As per the Capital Markets Board's mandatory Corporate Governance Principle numbered 4.6.2., Remuneration Policy for the Members of the Board and top management has been presented at the 2011 Ordinary General Assembly Meeting dated April 18, 2012 to the opinions of our shareholders and published on the corporate website. In this context, the monthly remuneration for each member of the Board of Directors until the end of their term of Office will be determined by submitting it to the opinions and approvals of our shareholders at the General Assembly.
- ❖ The motion presented by our main shareholders Hacı Ömer Sabancı Holding A.Ş. and Bridgestone Corporation to determine the monthly gross remuneration for each member of the Board of Directors during their term of Office as TL 90,000 will be submitted for vote.

10 - Election of the Auditor

- ❖ Upon the recommendation of the Audit Committee, the Board of Directors have resolved, in line with the regulations of the Turkish Commercial Code No. 6102 and Capital Markets Law No. 6362, to submit the election of **DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte)** as the independent auditor for financial reports of 2024 accounting period and for carrying out related activities in accordance with the regulations in the related laws. This proposal will be presented to the approval of the General Assembly.

11 - Informing the General Assembly regarding donations and aids made in 2023

❖ The information regarding the donations made during the year must be submitted to the General Assembly in accordance with Article 6 of the Capital Markets Board's Communiqué on Dividends No. II-19.1 and Article 1.3.10. of the Corporate Governance Principles attached to the Communiqué on Corporate Governance No II-17.1.

❖ The **amount of donations** made in **2023** was **TL11,032,260**; of which the beneficiaries are given in the table (right panel). This agenda item is for the purpose of informing the General Assembly only, and not subject to approval.

Donations in 2023/Beneficiary	Amount (TL)
Toroslar Elektrik Dağıtım A.Ş. (Earthquake Aid-Container)	3,616,060
Hatay Province Earthquake Region Container Procurement (Dealer Employees)	2,312,130
Sabancı Hatay Incubation Center	1,111,935
Ministry of Interior Disaster and Emergency Management Presidency	843,997
Brisa Employees Education Support Association	754,000
Ogem-Vak Foundation	630,000
Earthquake Tent Procurement (Malatya, Adana, Osmaniye Provinces Dealer Employees)	472,000
Gaziantep Province Disaster Management	433,955
Temsa Skoda Sabancı Ulaşım Araçları A.Ş. (Adana Earthquake Aid-Container)	244,080
Vaksa Hacı Ömer Sabancı Foundation	242,953
Darüşşafaka Society	129,400
World Wide Fund for Nature Türkiye	50,000
Kocaeli Metropolitan Municipality Fire Department	49,019
Solid Fuel Stove (Adana Province Dealer Employees)	34,356
Temsa Dream Partners Foundation	30,000
Life Without Cancer Association	24,746
Medical and Medical Equipment Procurement (Earthquake Relief Teams)	17,657
Turkish Education Foundation	12,150
Nesin Foundation	7,844
Needs Map	7,000
Foundation for Children with Leukemia	3,389
TEMA Foundation	2,998
Gea Search and Rescue, Ecology Aid Group	2,592
Total	11,032,260

12 - Deciding the Company donation limit for the year 2024

- ❖ According to Article 19.5 of the Capital Market Law numbered 6362, the upper limit of the donations to be made in 2024 will be submitted to the approval of the General Assembly. As per the Board of Directors' resolution dated March 18, 2024 and numbered 2024/08, it has been resolved to propose the upper limit of the donations to be made in 2024 as **5% of the commercial profit in 2024**.

13 - Providing the respective permissions to the Board of Directors Chairman and Members for performing the transactions stipulated under the Articles 395 and 396 of the Turkish Commercial Code

- ❖ The members of our Board of Directors may do business as stipulated in the first subsection of Article 395 titled “Ban to Enter into Business with the Company and Borrowing” and Article 396 titled “Competition Ban” of the Turkish Commercial Code, provided that the permission of the General Assembly is obtained. In order to fulfill the necessities of the regulation, the granting of the permission shall be presented to our shareholders’ approval at the General Assembly meeting.

14 - Best wishes and kind regards

- ❖ The floor will be given to participants for their wishes and desires and the meeting will be closed.

THANK YOU

