

CORPORATE GOVERNANCE COMPLIANCE REPORT

PART I – STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

As one of the pioneers and leader companies in the Turkish industry, Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş. (it is hereinafter referred to as “Brisa” or “Company”), which is aware of its responsibilities that it upholds to its stakeholders, adopts as a principle to comply with the Corporate Governance Principles issued by the Capital Markets Board and the four principles of corporate governance based on Transparency, Fairness, Responsibility and Accountability and to make provisions where circumstances require amendments thereof. In the 1 January - 31 December 2023 accounting period, in line with this principle adopted by the Company, Brisa has applied and accommodated the Capital Markets Board Corporate Governance Principles set out in the Corporate Governance Communiqué numbered II-17.1, which has been issued by the Capital Markets Board (“CMB”) and has entered into force upon publication in the Official Gazette dated 3 January 2014 and numbered 28871.

Brisa has prepared the 2023 Corporate Governance Compliance Report in accordance with the format indicated by the Capital Markets Board’s Board Bulletin numbered 2014/2 and published on 27 January 2014.

Brisa:

- has taken the required steps in line with the Corporate Governance Principles, and its engagement to compliance thereto as well as all its activities to date have demonstrated awareness of responsibilities towards shareholders and stakeholders,
- is well-aware of the advantages of adopting the Corporate Governance Principles and aims to strengthen its compliance with these principles in cooperation with all employees and top management executives,
- exercised due diligence in following the mandatory and non-mandatory regulations set out in the Corporate Governance Principles during 2023, published the related detailed reports to inform shareholders and stakeholders on www.kap.gov.tr and the Company’s website, www.brisa.com.tr.

In this regard:

- The 2022 General Assembly information document has been prepared in detail and published on the Company's website three weeks prior to the General Assembly meeting, and thereby submitted for information of the shareholders and stakeholders.
- As stipulated by Article 10 of the Communiqué on Corporate Governance and Article 5 of the CMB’s Communiqué on Principles to be Followed by Joint Stock Corporations subject to Capital Market Law (Serial: IV, No: 41), the conclusion of the report on transactions exceeding the thresholds envisaged between the Company and its associated parties has been submitted for information of the shareholders through the Public Disclosure Platform and the Company’s website.
- In accordance with Article 19 of the Capital Market Law No. 6362, the limit of the donation to be granted by the Company in 2023 has been set as 5% of the commercial profit, as approved by the General Assembly.
- Directors and Officers Liability Policy for Board Members and Executives numbered 269697544, that has been issued by Aksigorta A.Ş. effective as of 21 September 2015 in order to insure the damages to the Corporation that may be caused by faults of the Board of Directors during the exercise of their duties for 25 million US dollars pursuant to Article 4.2.8 of Corporate Governance Principles annex to CMB's Communiqué on Corporate Governance No. II-17.1, has been renewed on 29 September 2023 with the policy numbered 353017280 for one year period.
- The Company has simultaneously and promptly submitted any required information to all investors and analysts in a secure, consistent and regular manner. Moreover, the Company has

organized investor meetings and sought to reach more investors through press releases and media interviews in order to establish continuous and thorough communications with them.

Acknowledging the importance of full compliance with Corporate Governance Principles, Brisa is committed to follow all the mandatory principles set out by the Communiqué on Corporate Governance No II-17.1. However, challenges faced in implementation of some non-mandatory corporate governance principles, ongoing domestic and international debates concerning compliance with some principles, and incompatibility of others with the market and the Company's current structure constituted obstacles to full compliance. The aforementioned principles and justifications for non-implementation thereof are summarized below:

- As regards the recommendation on vesting shareholders with the right to request for special audits and adding a provision concerning minority rights in the Articles of Association, since the Company is of the opinion that current Turkish Commercial Code provisions on appointment of special auditors and minority rights are sufficient in this regard, these rights have not additionally been regulated by the Articles of Association.
- Although the Company does not have any policy with reference to the recommendation in Article 4.3.9 of the Communiqué, which reads as Corporation shall determine a target rate provided that it is not less than 25% and a target time for membership of women in the Board of Directors and form a policy for this target, due diligence will be exercised in future plans in order to reach this target.
- Besides this, the Corporate Governance Committee assumes obligations of the Nomination Committee and Compensation Committee laid down in Article 4.5.1 of the Communiqué. On another front, although effort is made to comply with the recommendation in Article 4.5.5 of the Communiqué, stating that any Member of the Board of Directors shall not serve duty on more than one Committee, some Board Members are indeed Members of more than one Committee due to Committee structuring requirements, the number of Board Members, and because of the business expertise required by Committee Membership.
- In accordance with Article 4.6.5 of the Corporate Governance Principles, remunerations and all other benefits provided to Board Members and senior executives are publicly announced via annual reports. However, these disclosures are not released on an individual basis.
- There is no model or mechanism established for participation of stakeholders in the management. Nevertheless, the Company and shareholders, as well as stakeholders, are represented by means of Independent Members taking part on the Board of Directors.

The principles that have not yet been implemented have not caused any conflict of interest among stakeholders to date. Relevant developments are followed, and efforts continue toward compliance.

These efforts will be maintained in the near future by taking into consideration legislation updates as well as practices.

PART II - SHAREHOLDERS

2.1. Investor Relations Department

Our Company comprises an Investor Relations Department operating to maintain proper relations with current and potential shareholders, protect and facilitate exercise of the shareholding rights, enhance the recognizability of our Company in the capital markets, and ensure required compliance with the capital market legislation.

Investor Relations Department at Brisa operates under Chief Financial Officer, Neslihan Döngel Özlem, who is also a Member of the Corporate Governance Committee. To fulfill the obligations arising from capital market legislation and maintain the coordination in corporate governance implementations falls under the responsibility of Investor Relations Department Manager and Corporate Governance Committee Member Elif Küçükçobanoğlu, who holds Capital Market Activities Level 3 License

(License Numbered: 202523) and Corporate Governance Rating License (License Numbered: 702172).

Contact information of Investor Relations Department is provided below:

Contact People			
Name-Surname	Position	Phone	Email
Neslihan Döngel Özlem	Chief Financial Officer	+90 262 316 57 00	yatirimciiliskileri@brisa.com.tr
Elif Küçükçobanoğlu*	Investor Relations Manager	+90 216 547 34 03	yatirimciiliskileri@brisa.com.tr

*With Elif Küçükçobanoğlu joining Brisa on 1 November 2023, Investor Relations Responsible Erdem Erdoğan's (between the period of January-August 2023, Şerafettin Karakış was acting as Investor Relations Responsible) and Budget and Reporting Manager Özcan Akyazı's responsibilities regarding Investor Relations has come to an end. Budget and Reporting Specialist Nora Sabah acting as a Member of the Department has resigned and left her role on 28 November 2023.

Investor Relations Department ensures the exercise of shareholding rights, reports to the Board of Directors, and provides communication between the Board of Directors and shareholders. Main activities carried out by the Department within the period are as follows:

- Correspondence exchanges between investors and the Company, records of other information and documents were kept properly, securely, and up-to-date, and transactions with the Capital Markets Board, Borsa İstanbul, and Central Securities Depository and Trade Repository of Türkiye were coordinated,
- Requests for company-related information - with the exclusion of confidential information and information of trade secret nature - received by the Department during the year were answered clearly and comprehensibly in person or via communication means in line with the Company's Disclosure Policy,
- Ordinary General Assembly meeting within the year was held in compliance with the applicable legislation, the Articles of Association, and other internal regulations,
- Practices were developed to facilitate participation of the shareholders in the General Assembly and enhance the communication during the meeting, informative documents were prepared for shareholders' examination during the General Assembly meeting; the website was updated regularly to provide shareholders with uninterrupted and clear access to information about Company,
- In addition to disclosures made as per legislation, communication with the public was coordinated and meetings were held with investors and analysts by overseeing and monitoring the fulfillment of obligations arising from capital market legislation, including all matters related to corporate governance and public disclosure; conferences and roadshows organized by brokerage firms were attended.

Activities done in 2023 to provide detailed information to investors regarding the Company's performance are summarized below:

- Number of webcasts: 4
- Number of earnings presentations: 4
- Number of earnings releases: 4
- Number of events with local and global investors and analysts: 35
- İzmit plant visit: 1 (number of investors participating: 32)

Investor Relations Department operating under Chief Financial Officer and establishing communication between Company stakeholders and investors prepared report on its activities conducted in 2023 and submitted to the Board of Directors on 18 March 2024, pursuant to Article 11 of the Communiqué on Corporate Governance numbered II-17.1 issued by the Capital Markets Board.

In 2023, the Company made 38 material event disclosures via KAP (Public Disclosure Platform) in accordance with the Capital Markets Board's regulations. These disclosures have been made in a timely

manner as well as in a true, full, direct, comprehensible, satisfactory, and consistent manner, to the extent that the disclosure assists the beneficiaries to make a decision. Therefore, the Capital Markets Board or Borsa İstanbul have not imposed any sanctions.

Lastly, the “Corporate Intermedium Contract Regarding Central Dematerialized System” was signed between Ak Yatırım Menkul Değerler A.Ş. and the Company on 10 February 2009. This contract covers fulfillment of issuer transactions under the Central Securities Depository and Trade Repository of Türkiye and related services to be provided to Company Shareholders. The contract remained in effect in 2023, as well.

2.2. Shareholders’ Right to Obtain Information

The Corporate Disclosure Policy requires that all shareholders, potential investors and analysts to be treated equally with regard to the right to obtain and review information, and that same disclosures are accessed by everyone. All information is shared within the scope of reports previously disclosed to the public. All matters concerning the public disclosure obligation are presented in compliance with legislation and the Articles of Association. Within this scope, material event disclosures, which are of importance for investors, are released to the public through KAP (Public Disclosure Platform) and published on the Company’s website, all in a timely manner and in compliance with legislation.

In 2023, written and mostly verbal information requests have been transmitted by shareholders via telephone, e-mails, and video conferences. These information requests were particularly relevant to the General Assembly meetings held, as well as the capital increase and profit share/dividend payments in previous years and the Company’s investments. These requests have been answered meticulously by the Investor Relations Department within legal framework and without any delay. For this purpose, the information that would be of concern to shareholders has been disclosed on the website (www.brisa.com.tr) within the mandatory notification time frames.

The company’s annual report is published on its website. In addition, interim financial statements, material event disclosures and announcements for shareholders issued are available on the website.

In 2023, no information or disclosure that could affect shareholders' exercise of their shareholding rights was published on our corporate website.

The Articles of Association do not define appointment of a special auditor as a right. Since Article 438 of the Turkish Commercial Code grants each shareholder of the joint stock companies the aforementioned right, it was not deemed necessary to add any provision to the Articles of Association in this regard. No request has been received with respect to appointment of a special auditor for the Company during the financial year.

The Company’s activities are regularly and periodically audited by the Independent Auditor appointed by the General Assembly. Independent auditing for 2023 was performed by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

2.3. General Assembly Meetings

Regulations concerning Brisa’s General Assembly meetings are available under Investor Relations-Corporate Governance-General Assembly tab on the corporate website, presented in the document titled Internal Regulations on the Working Principles and Procedures of Brisa’s General Assembly. Additionally, disclosures and documents that should be shared with the public through Public Disclosure Platform (KAP) prior to and after General Assembly meetings, as required by law, are also presented under the Investor Relations tab on the Company’s website.

Brisa’s 2022 Shareholders Ordinary General Assembly meeting was held on Monday, 27 March 2023

at Istanbul, Beşiktaş, 4. Levent, Sabancı Center Sadıka Ana 3 Toplantı Salonu, under the supervision of the Ministry's Representative Mustafa Çalışkan appointed by decree numbered 83922362, dated 24 March 2023, and issued by the Provincial Directorate of Commerce of Istanbul Governorate. Shareholders participated in the Ordinary General Assembly meeting in a physical and electronic environment, personally and/or by means of their representatives.

The invitation to the General Assembly meeting, as well as its agenda and date, were published in the Turkish Trade Registry Gazette dated 3 March 2023 and numbered 10782 on the Public Disclosure Platform website www.kap.gov.tr, on the E-General Assembly System of the Central Securities Depository of Türkiye, and on the Company's website www.brisa.com.tr as stipulated in the Law and in the Articles of Association. This was performed minimum three weeks in advance of the General Assembly meeting via all kinds of communication means, including electronic communication, which would ensure that as many shareholders as possible were informed, in addition to legally stipulated procedures.

The annual report comprising the audited 2022 figures, financial statements and reports related to 2022, profit distribution proposal, information document on agenda items of the General Assembly meeting, and other supporting documents related to agenda items have been submitted for reviews of the shareholders at our Istanbul headquarters, on our website and at KAP minimum three weeks prior to the General Assembly meeting date. Questions with respect to these documents have been answered accordingly.

In order to ensure shareholders' representation at the General Assembly, the Electronic General Assembly System was used and the power of attorney form certified by a public notary as stipulated by Capital Markets Board's Communiqué No II-30.1. This form is available for inspection at the Company headquarters and on the Company's website. Shareholders, whose shares are monitored by the Central Securities Depository of Türkiye on a dematerialization basis, have the right to participate in General Assembly meetings in person or may send representatives authorized under public notary-certified powers of attorney. Shareholders also have the right to participate in the General Assembly meeting via Electronic General Assembly System using their secure electronic signatures. Thus, due diligence has been exercised for equal, cost-efficient and easy participation by shareholders.

Prior to the General Assembly meeting, the shareholders, the Capital Markets Board and/or other public institutions and organizations in relation to the Company did not propose any additional agenda item.

Of 30,511,687,500 shares corresponding to Company's total capital amounting to TL 305,116,875.00; 211,590,513 shares corresponding to the capital amounting to TL 2,115,905.13 have been represented by acting as principal, and 26,900,572,812 shares corresponding to the capital amounting to TL 269,005,728.12 have been represented by acting as representative at Brisa's Ordinary General Assembly meeting. Rate of participation to the General Assembly was 88.9%.

Board Members, the Company's Auditor, General Manager, Chief Financial Officer and the personnel involved in charge of meeting preparations attended the General Assembly meeting. However, stakeholders or news media did not take part in the meeting.

The main agenda articles of this meeting comprised the following: briefing on the 2022 Annual Report and Auditor's Report, discussions on and approval of the financial statements, approval of the assignments due to the resignations at the Board of Directors, informing the General Assembly that the Capital Markets Board has not given any adverse opinion on Independent Board Members, Board Members' release from their activities, planning how to use the 2022 profits and determining the distribution procedure/dividend ratios, Auditor election, informing about the 2022 donations and aids, determining the donation limit for 2023, approving the amendment to Article 6 of Articles of Association, and giving permission to the Chairperson of the Board and Board Members to carry out transactions referred to in Articles 395 and 396 of the Turkish Commercial Code.

At the General Assembly meeting, it was submitted for information of the shareholders that the total amount of donations in 2022 was TL 1,179,204. It was resolved, by a majority of votes cast by meeting participants, that the upper limit of donations to be granted by the Company in 2023 shall be 5% of the Company's commercial profit.

Shareholders were given the chance to declare their opinions and ask questions under equal conditions at the General Assembly meeting. During the General Assembly meeting, shareholders did not bring forward any item or proposal outside the agenda, nor did they ask any questions to Corporate Management outside the agenda.

At the General Assembly meeting, no proposals have been submitted by the shareholders, except for the current agenda items.

Minutes of the General Assembly meeting was published on KAP, the Turkish Trade Registry Gazette, and the Electronic General Assembly System. In addition, any announcement, document and paper concerning the General Assembly meeting was uploaded to Brisa's website for information of the shareholders and stakeholders.

No Extraordinary General Assembly meeting was held in 2023.

2.4. Voting Rights and Minority Rights

According to the Articles of Association, each shareholder may vote only once at General Assembly meetings, without any privilege in voting rights.

With a view to preserving and maintaining the Company's harmonious management structure, no regulation regarding granting cumulative voting rights in the current shareholding structure and in the current shareholding ratios was added to the Articles of Association.

The Company is not engaged in any cross-shareholding relationship with another company.

In the Articles of Association, there is no provision concerning representation of minority shareholders and stakeholders in the management. However, at the Board of Directors, two Independent Board Members take part to represent all shareholders (particularly minority shareholders) and stakeholders equally.

Brisa attaches importance to exercise of minority rights in compliance with provisions of the Turkish Commercial Code and regulations issued by CMB. In 2023, no complaints were received with respect to this matter.

2.5. Dividend Right

As required by the Articles of Association, Hacı Ömer Sabancı Foundation holding 100 usufruct shares has privilege in the profit. These privileges are calculated as per the Articles of Association provisions.

According to the Profit Distribution Policy approved at Brisa's Ordinary General Assembly meeting on 21 March 2014, profit distribution has been determined within the framework of the Turkish Commercial Code provisions, capital market legislation, other relevant legislation, and the relevant article of the Articles of Association on profit distribution, and according to Brisa's medium- and long-term strategies as well as investment and financial plans. The Policy considers the current situation of the national economy and of the sector, and likewise strikes a balance between shareholders' expectations and Brisa's needs.

The General Assembly may transfer net profit entirely or partially to the extraordinary reserve fund. If

Brisa's Board of Directors proposes the General Assembly to not distribute the profit, during the General Assembly meeting shareholders shall be informed about the reasons thereof and how undistributed profit shall be utilized. This information shall also be shared publicly through the annual report and via website.

Brisa does not distribute dividend advances.

The Profit Distribution Policy is submitted for approval of shareholders at the General Assembly meeting. This Policy is reviewed every year by the Board of Directors, taking into consideration any setback in the national and global economic conditions as well as the current situation of ongoing projects and funds. Any amendments to this Policy shall be submitted for approval of the shareholders at the next General Assembly meeting following the amendments and disclosed to the public via the website.

The Profit Distribution Policy and proposal for distribution of annual profit are available in the annual report, shared with shareholders at the General Assembly meeting, and publicly announced via the Investor Relations page on our website.

It is resolved that Net Distributable Period Profit amounted to TL 1,991,198,303.00 remained after deduction of Primary Legal Reserves and Tax Provision in compliance with CMB communiqué and as stipulated by the Article 28 of the Articles of Association, out of the Profit Before Tax amounted to TL 1.865,954,729.00 for the fiscal period 2022 calculated according to the CMB Regulation, is distributed.

2.6. Transfer of Shares

As elaborated under Article 31 of the Articles of Association, transfer of the registered shares held by the controlling shareholders, namely Hacı Ömer Sabancı Holding A.Ş and Bridgestone Corporation, is subject to certain limitations. In brief, any controlling shareholder intending to transfer shares shall offer them firstly to the other controlling shareholder. The controlling shareholders may not transfer their shares to third parties in actual or potential competition with either Sabancı Holding or Bridgestone, or with their affiliates or subsidiaries, by engaging in the same or similar lines of business as theirs.

The Articles of Association do not include any provision limiting the transfer of shares by other shareholders.

PART III - PUBLIC DISCLOSURE AND TRANSPARENCY

3.1. Corporate Website and the Contents thereof

Our company's corporate website address is www.brisa.com.tr.

In addition, within the framework of the principles and procedures concerning creation of websites, and for allocation of a certain part of these sites for publication of announcements to be made by the company as required by law and for the information society services pursuant to the Regulation on Web Sites Created by Corporations and the first paragraph of Article 1524 of the Turkish Commercial Code, our Company receives Central Database Service Provider support services from the Central Securities Depository of Türkiye (MKK). Announcements to be published by the Company as required by law are accessible through MKK's e-Company, Companies Information Portal.

For public disclosure purposes, to maintain relationships with the shareholders more effectively and rapidly, and communicate with the shareholders continuously, the Company's website is used actively within the framework of the corporate governance principles.

Information available on Brisa's website may not substitute material event disclosures and notices required by the capital market legislation. All public disclosures of Brisa are accessible through its website configured and organized accordingly and secured with all possible measures. The Company's website is reviewed and revised within the framework of Corporate Governance Principle titled 2.1. Corporate Website, as part of the CMB's Corporate Governance Communiqué No II-17.1. The website provides access to information and documents stipulated by legislation. Annual financial statements, Annual Reports and other similar documents are also available in English. Announcements and agendas of the General Assembly meetings, information documents related to the agenda, other information, documents and reports related to the agenda, and participation methods of the General Assembly in particular are presented in a user-friendly manner on the website. Our website has been continuously improving.

Important website content is outlined below:

- Detailed information regarding corporate identity
- Mission, vision, corporate values, ethical rules, and main strategies
- Information on Board Members and senior management
- Organization and shareholding structure of the Company
- CMB material event disclosures
- The Articles of Association
- Trade registry information
- Financial information
- Press releases
- Announcements on the date, agenda, and agenda items of General Assembly meetings
- General Assembly internal directive
- Minutes of General Assembly meetings and list of participants
- Corporate Governance practices and compliance report
- Profit distribution policy
- Disclosure policy
- Donation and aid policy
- Anti-bribery and anti-corruption policy
- Remuneration policy

The website management principles are provided in our Disclosure Policy.

3.2. Annual Report

The Brisa Annual Report is prepared in detail to enable public access to reliable information about the Company's activities in a complete and timely manner in compliance with Regulations on Determining the Minimum Content of Companies' Annual Reports issued by the Ministry of Customs and Trade and entered into force upon publication in the Official Gazette dated 28 August 2012. The terms are stipulated in the CMB's Communiqué No II-14.1 on Principles of Financial Reporting in Capital Markets, the Turkish Accounting Standards/Turkish Financial Reporting Standards (TMS/TFRS), formats determined by CMB, and the Corporate Governance Principles. Unless the Board of Directors resolves, under a separate statement of responsibility, that it shall be disclosed after financial statements, it is disclosed to the public along with financial statements via KAP and the Company's website (www.brisa.com.tr).

In addition, quarterly bulletins and financial statements are published on KAP and the Company's website. The annual report is also available in printed form, ready to be shared with relevant parties.

Within this framework, the Brisa 2022 Activity Report was presented to our shareholders at Company headquarters, via the MKK's Electronic General Assembly portal and on the Company's website for three weeks prior to the 2022 Ordinary General Assembly meeting as stipulated by the Turkish

Commercial Code, relevant regulations, and Capital Market Law. The Activity Report was then subsequently read and discussed at the Ordinary General Assembly meeting on 27 March 2023.

PART IV - STAKEHOLDERS

4.1. Informing Stakeholders

Employees, customers, suppliers, trade unions, NGOs, the state, potential investors, and similar parties who work directly with the Company are regarded as stakeholders. Recognizing the long-term benefits of close cooperation with stakeholders, the Company endeavors to respect and protect their rights as derived from legislation, bilateral agreements, and contracts.

Brisa's stakeholder information process is based on the Information Policy issued on 25 December 2014 by the Investor Relations Department and published on the Public Disclosure Platform www.kap.gov.tr and www.brisa.com.tr. Within the scope of the Disclosure Policy, information that does not constitute trade secrets is shared with stakeholders in line with the principle of transparency, through public announcements, the media, press meetings, and similar activities.

Company employees are provided with information specific to their respective field and about general topics through email, and activities such as meetings, seminars and trainings. The Company has also established an information portal where employees can access all information or documents relevant to their tasks.

Recognizing the importance of dealers as the most important points of contact with the customer, the Company has developed an online Dealer Information System. Moreover, a dealer database management system has been created to provide dealers with the ability to manage their communications with their employees and corporate clients. These systems are complemented by a series of advanced support systems, developed to assist dealers in managing their operations in a more professional manner, to offer end users services and information about our products; and to meet customer requests concerning the Company's products, services, systems, and methods. All flow of information towards dealers and users is carried out in an integrated manner with Brisa's CRM Model, and the Company also organizes general and regional meetings with dealers to facilitate information sharing.

Suppliers working directly with the Company are provided with information mainly through the procurement portal, as well as various events such as meetings, visits, and notifications.

The Company has adopted a code of conduct to protect the rights of its stakeholders. Stakeholders can contact the Ethics Board of our main stakeholder, H.Ö. Sabancı Holding via email to etik@sabanci.com or calling +90 212 385 85 85, or directly contact Tuğba Gök Nam, Brisa Ethics Consultant, Human Resources Assistant General Manager at +90 216 544 35 00. The Audit Committee and/or Corporate Governance Committee are also informed as necessary.

4.2. Stakeholder Participation in Management

There is no established model or mechanism regarding stakeholder participation in management. However, the presence of Independent Members on the Board of Directors allow all stakeholders, and not only the Company or its shareholders, to take part and be represented in the management.

Shareholders participate in the management during the General Assembly, and they are given equal opportunity to voice their opinions and make inquiries. All Board Members are elected in a vote at the General Assembly, participated by all stakeholders.

The Company implements a governance model that promotes employee participation in key

policymaking processes, dissemination of policies within the Company to inform goals, implementation of planned practices, and review of implementation results to ensure continuous improvement.

White-collar employees take part in management through periodical meetings as well as annual goalsetting and performance evaluation meetings. An Employee Loyalty Survey is used to measure loyalty and satisfaction among both white- and blue-collar employees, and results obtained from the survey are used to develop action plans in areas of opportunity. Additionally, employees provide feedback to their colleagues and management through a 360-degree feedback model, where results are evaluated in various management meetings to inform action plans to bring about the necessary change. These methods enable employees to participate in and contribute as necessary to ensure efficient governance.

Any changes in the working conditions, working environment, employee benefits and similar matters concerning blue-collar workers are discussed in meetings with participation from such employees as well as the Lastik-İş Union.

Open channels of communications are maintained with all other non-employee stakeholders (customers, suppliers, etc.), and topics discussed at meetings with such parties are taken into consideration in policymaking.

4.3. Human Resources Policy

The focus of our Human Resources Policy, which will support the realization and sustainability of our Company's long and medium-term business goals, is to be the most preferred workplace by creating a work environment that is aware of its social responsibility, where people are proud and happy to work, where change is pioneered, where working peace and continuity are ensured, where occupational health and safety, environmental awareness, ethical values and fair approach are at the forefront, and to ensure the continuity of this environment with employees who are entrepreneurial pioneers, have innovative competencies, have a high desire to succeed, are open to change and development.

The rights of our blue-collar employees are protected within the framework of the regulations determined by the Lastik-İş Union.

Within the framework of our Company's Human Resources Policy, we adopted the Principle of Providing Equal Opportunities to People with Equal Conditions. The Company is committed to treating all employees fairly, respecting their religious, linguistic, ethnical and gender differences, and taking measures to protect them against mistreatment. The Company has equal opportunity policies and avoids employing or forcing child labor. Our compliance is hand in hand with related laws, regulations, workplace legislation and our ethical rules in the field. Before and during 2023, we have received no complaints of discrimination.

The job descriptions, distributions, performance, and rewarding criteria of personnel are announced corporate-wide. Efficiency is considered when determining wages, raises, and other benefits.

Brisa, like other Sabancı Holding companies operating domestically and internationally, respects and complies with local law and private law arrangements such as collective labor contracts in the industry. The Company shows due diligence from the beginning until the termination of the labor agreement to protect all rights and pay the receivables of employees.

4.4. Codes of Conduct and Social Responsibility

Codes of Business Conduct have been formed, put into effect, and released for public attention on our website. Employees have been informed about the Codes via intra-company communications

platforms, manuals, and trainings. Moreover, employees are updated via e-information programs and reinforce their commitment to the Codes by signing the Business Conduct Compliance Declaration.

Brisa Sustainability Policy has been announced to share and deploy Brisa sustainability approach to stakeholders in all Brisa's operations. Our prior responsibilities at social dimension of the Policy are listed below:

Human Rights

- Respect and support international human rights and take responsibility to prevent violations
- Increase awareness against all kind of violations including domestic violence

Occupational Health and Safety

- Assign the utmost importance to health and safety

Customer Health and Safety through Products and Service Lifecycle

- Give priority to customer health and safety through product and service lifecycle
- Share information about health, safety and environmental impact of our products and services with our customers systematically and transparently

Anti-Corruption and Anti-Bribery

- Recognize anti-corruption and anti-bribery as our principal responsibilities
- Review our processes by considering anti-corruption and anti-bribery

Business Beyond Legal Arrangements

- Maintain method of doing business beyond full compliance of legal requirements
- Adopt transparency, fairness, responsibility and accountability principles in corporate governance

Information Security

- Protect information confidentiality, integrity and accessibility and increase awareness

Employee Rights

- Maintain the business ethics guidelines (SA-Etik)
- Recognize equal opportunity as one of the fundamental parts of social sustainability
- Ensure women participation in business life equally and actively and increase women employment
- Support the elimination of all forms of forced and compulsory labor and the effective abolition of child labor
- Respect and recognize our employees' rights of organization, unionization and collective bargaining, which are the most fundamental rights emanating from the constitution and international agreements
- Avoid discrimination in recruitment
- Take responsible attitude in balancing work and private life for our employees

Development Journey

- Become employer of choice
- Carry out corporate and individual performance evaluation process by deploying strategies and targets to organization and employees
- Create a participative working environment with our corporate development approaches becoming best practices

Stakeholder and Relations with Society

- Communicate transparently, participatory and based on mutual trust with our stakeholders in all our operations
- Manage our social, environmental and economic impacts with stakeholders proactively
- Embrace the understanding of social responsibility management based on stakeholder expectations which are reflected on our business manner, culture and values
- Shape and diversify our contribution to society based on our social responsibility strategies
- Promote and spread sustainability approach

Brisa's social responsibility projects in 2023 are listed under Corporate Social Responsibility heading.

Brisa is aware of its social responsibilities and abides by environmental, consumer and public health regulations as well as codes of conduct. The Company supports and respects universal human rights. Complying with the Article 3.5.2 of Corporate Governance Principles, Brisa created the Anti-Bribery and Anti-Corruption Policy in 2015 and released it to the attention of all stakeholders on (www.brisa.com.tr). Brisa fights against any kind of malpractice including bribery and corruption in accordance with this Policy.

PART V – BOARD OF DIRECTORS

5.1. Structure and Composition of the Board of Directors

The Board of Directors observes the compatibility of corporate activities with legislation, Articles of Association, internal regulations, and policies. The Board represents and directs the Company by reserving its long-term interests by taking decisions with full consideration of risks, growth, and profits of the Company.

The Company is represented and directed by a Board of Directors, which was established in accordance with the provisions of Turkish Commercial Code and capital market legislation. The Board is composed of at least 11 Members elected at the Ordinary General Assembly meeting of 2020 held on 26 March 2021 to serve until the Ordinary General Assembly meeting of 2023 to be held in 2024.

The Articles of Association does not specify minimum qualifications for Members of the Board of Directors. However, the required qualifications for Members of the Board of Directors overlap with relevant articles in the Capital Markets Board’s Corporate Governance Principles.

The Board of Directors is composed of both executive and non-executive Members. A greater part of the Board Membership is non-executive as defined in the Corporate Governance Principles. Among non-executive Members are two Independent Members who can perform their duties under no influence. The Members of the Board of Directors are elected by General Assembly in accordance with Corporate Governance Principles.

Within the framework of Capital Markets Board’s Corporate Governance Principles article 4.3, amendments have been made to the Articles of Association, which now allows Independent Members on the Board of Directors. Independent Members of the Board of Directors were determined by the approval of the candidate list with two individuals at the Ordinary General Assembly meeting on 26 March 2021, in accordance with the Board of Directors resolution dated 12 February 2021 and numbered 2021/04. Upon their nomination for independent membership, Independent Member candidates of the Board declare to the Board that they embody the criteria of independence. During the term in question, no incidence was reported risking the independence of the Independent Members of the Board of Directors.

The maximum term of office for the Members of the Board of Directors is three years. Members whose term of office has expired can be reelected. In cases where a position becomes vacant for any reason, the Board of Directors appoints a new Member for the position, which they submit to for the approval of the General Assembly. This Member completes his predecessor’s remaining term of office.

The members of the Board of Directors as of 31 December 2023, along with their types of membership are as follows:

Name and Surname	Whether Executive Director or Not	Title
Ahmed Cevdet Alemdar	Executive	Chairperson of the Board

Name and Surname	Whether Executive Director or Not	Title
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

* Was assigned as successor to Naohisa Yoda as of 21 December 2022.

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

*** Was assigned as successor to Emine Duygu Kirca as of 20 September 2022.

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

There is no provision restricting the Members of the Board of Directors from taking up extra-company positions. CVs and extra-company positions of Members of the Board of Directors are contained in the activity report with in-group and out-group distinction.

Although the Company does not have any policy with reference to the recommendation in Article 4.3.9 of the Communiqué, which reads as corporation shall determine a target rate provided that it is not less than 25% and a target time for membership of women in the board of directors and form a policy for this target, due diligence will be exercised in future plans in order to reach this target.

Statements of Independence

I hereby declare that I am a candidate to serve as an “independent member” on the Board of Directors of **Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş.** (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in the Corporate Governance Principles as set forth by the Capital Markets Board (“CMB”)’s Communiqué on Corporate Governance.

In this regard, I declare and confirm that:

a) In the last five years, I myself, my spouse or my up to the second degree blood or affinity relatives are not or have not been; employed by as a key management personnel with significant duties and responsibilities; have not had ordinary or privileged shareholding exceeding 5% either jointly or solely by myself; or have not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders with management control of the Company or having material effect over the Company and all entities controlled by those shareholders,

b) In the last five years, I have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or have not been a shareholder (with 5% stake or more) of an entity which has had a contractual relationship with the Company for purchase or sale of goods or services such as audit (including tax audit, legal audit, and internal audit) credit rating or consulting services during the terms in which the goods or services were provided,

c) I have relevant skills, knowledge and expertise in order to duly fulfill my duties as an independent board member,

d) I do not work/will not be working full-time at public institutions and organisations, except for the

faculty membership provided that it is in compliance with the relevant legislation,

e) I am residing in Turkey in accordance with the Income Tax Law No. 193 dated 31/12/1960,

f) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

g) I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

h) I have not served as a member of the Board of the Company for more than six years within last ten years,

i) I am not registered in the name of any legal entity elected as a Board member,

j) I am not/will not be an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders, and in more than five corporations listed on Borsa İstanbul in total.

I hereby acknowledge to the General Assembly, the Board of Directors, the shareholders and all other stakeholders of the Company that the above statements are true and correct to the best of my knowledge.

Mehmet Tanju Ula
Independent Board Member

Mehmet Kahya*
Independent Board Member

Ahmet Erdem**
Independent Board Member

*Served as Independent Board Member between 22 March 2018-1 April 2023.

**Has been serving as Independent Board Member since 1 April 2023.

5.2. Operating Principles of the Board of Directors

As indicated in the Articles of Association, the Board of Directors convenes as much as is necessitated by the Company's dealings and proceedings. However, holding a meeting every three months is compulsory. The Board of Directors convenes by invitation of the Chairperson or Vice-Chairperson. The Board of Directors meetings can be held either at home or abroad with the attendance of its Members. The resolutions of the Board of Directors are taken both in Turkish and in English.

The agenda of the Board of Directors meetings is set following the Chairperson's discussions with the existing Members and General Manager. To make sure that the agenda is set before the meeting, the call for meeting is announced at least 10 days before the meeting via e-mail, registered letter, or signed fax. All members prioritize attendance at every meeting and share opinions in these meetings. However, this procedure can be ignored in emergency situations. Under such circumstances, starting the meeting requires at least 8 members of the Board of Directors. The meeting date is determined by decision of the Board of Directors. When the Chairperson or Vice-Chairperson of the Board of Directors does not call for the meeting, the Members can also assume ex-officio authority for a call upon written request by one Member. Under circumstances where no Member requests a meeting, the Board resolutions can be taken when one Member's written suggestion on a specific issue is approved by at least other 7 Board Members via written statement, which means approval by a total of at least 8 members as stipulated in Turkish Commercial Code Article 390 (4).

The Board of Directors held 27 meetings in 2023, of which 4 were face-to-face meetings and 23 were meetings convened upon the written approval of Members in accordance with Turkish Commercial

Code and Articles of Association decrees. The decisions were taken unanimously and Corporate Governance Principles were followed.

Each Member of the Board of Directors has a single vote. The Articles of Association stipulate that at least 8 out of 11 members should cast an affirmative vote for decisions to be ratified.

Members of the Board of Directors did not present any opposing views to the resolutions of the Board in the 2023 meetings. No questions were asked by the Members regarding the matters at hand, hence, no questions were not recorded into minutes.

No weighting vote is given to any Member of the Board of Directors.

In accordance with Article 10 of the Capital Markets Board's Corporate Governance Communiqué with the serial number II.17.1., when the total amount of common and continuous transactions between our Company and the related parties in a financial year is expected to exceed 10% of the cost of sales in the latest annual financial statements disclosed to public in purchase transactions and of the revenues in the latest annual financial statements disclosed to public in sale transactions, it is necessary to prepare a report regarding the terms of the transactions and their comparison with market conditions, and to release the report or concluding part thereof.

Within this framework, the report Planned Operations with the Related Parties in 2024 was prepared and approved by the Board of Directors' resolution dated 18 March 2024 and numbered 2024/02. The conclusion part of the report was announced on the Public Disclosure Platform (KAP).

Accordingly, "purchase transactions of goods (rubber) Brisa made with the related party, Bridgestone Singapore Pte. Ltd. in 2023, have been carried out in accordance with the market conditions and its counterparts. Similarly, transactions Brisa will make with the related party in 2024 will be carried out in accordance with the market conditions as planned in the company budget."

During the relevant term, there were no transactions with the related parties and no transactions of an important nature as submitted for the approval of the Independent Members of the Board of Directors. In addition, no unapproved transactions emanating from all these and submitted for the approval of the General Assembly were recorded.

The Board of Directors' management rights and representation authority are defined in the Articles of Association.

In accordance with the Communiqué article 4.2.8, Directors and Officers Liability Policy for Board Members and Executives numbered 269697544, that has been issued by Aksigorta A.Ş. effective as of 21 September 2015 in order to insure the damages to the Corporation that may be caused by faults of the Board of Directors during the exercise of their duties for 25 million US dollars has been renewed on 29 September 2023 with the policy numbered 353017280 for one year period.

5.3. The Number, Structure, and Independence of the Committees Formed within the Board of Directors

In accordance with capital market legislation, Capital Markets Board regulations, and Corporate Governance Principles, Committee Responsible for Auditing (i.e. Audit Committee), Corporate Governance Committee, and Early Identification of Risk Committee were established to help the Board of Directors exercise duties and responsibilities properly. Moreover, the duties of Nomination Committee and Compensation Committee as mentioned in the Communiqué article 4.5.1 have been assumed by Corporate Governance Committee.

Decisions of the Committees, which are taken as a result of studies carried out independently, are

submitted to the Board of Directors as mere suggestions. The final resolution is made by the Board of Directors.

The Board of Directors is structured in accordance with the Corporate Governance Principles Communiqué. Although the Communiqué article 4.5.5 advises that any member of the Board of Directors cannot take part in more than one committee, an instruction seriously considered by the Board, some Board Members take part in more than one Committee depending on the number of Members on the Board, the necessities of the Committee structuring, and expertise necessitated by a specific Committee Membership. In this respect, due to the fact that the Audit Committee has to be completely composed of Independent Members of the Board and that other Committees' Chairmen have to be Independent Members of the Board, Ahmet Erdem currently serves on all three Committees at the same time and serves as the Chairperson of Early Identification of Risk Committee and Corporate Governance Committee as well. Mehmet Tanju Ula currently serves on Audit Committee as Chairperson and Corporate Governance Committee as Member. Tomio Fukuzumi serves as Member on both Corporate Governance Committee and Early Identification of Risk Committee.

The Committees have been carrying out their work regularly since the day of their establishment. No conflicts of interest were reported in the Committees in the year 2023.

Detailed information about the Committees formed within the body of Board of Directors is provided below:

Audit Committee

The Audit Committee was established upon the resolution of the Board of Directors dated 21 March 2003, in accordance with article 28/A added by the Communiqué with Serial: X and No. 19 to the Independent Audit in Capital Market Communiqué with Serial: X and No. 16 of Capital Markets Board. The responsibilities of the Audit Committee include informing the Board of Directors of the corporate accounting system, financial reporting, financial information released to the public, the activities of the internal audit department, the functions and activities of the internal control system with independent audit; supporting the Company's compliance with Capital Markets Board legislation as well as other relevant legislations and laws, Corporate Governance Principles and Code of Business Conduct; and monitoring all relevant processes on these issues.

As of 31 December 2023, Members of the Audit Committee are as follows:

Name Surname	Title	Whether Independent Director or Not
Mehmet Tanju Ula	Chairperson	Independent Board Member
Ahmet Erdem*	Member	Independent Board Member

*With the Board of Directors' resolution dated 1 April 2023, Ahmet Erdem was appointed as Independent Board Member, Chairperson of Corporate Governance Committee and Early Identification of Risk Committee and Member of Audit Committee due to the resignation of Mehmet Kahya on the same date.

The Audit Committee is composed of members who have no direct executive functions, carry the title of Independent Member on the Board of Directors, and have sufficient knowledge and expertise in financial matters. The Chairperson and Member of the Audit Committee are appointed by the Board of Directors. The internal audit department acts as the reporter of the Audit Committee. Funds and any other support necessary for the functioning of the Committee are provided by the Board of Directors.

The Committee convenes every three months at least, which means at least four times a year, and records the conclusions of the meeting in minutes later to be reported to the Board of Directors. The Committee generally reviews the works of the Internal Control Department and Independent Auditing Firm, audits financial statements, and examines any violation of business conduct and code of behavior in these meetings.

The Audit Committee convened 4 times in 2023 and submitted its report to the Board of Directors regarding the authenticity and accuracy of the financial statements to be released to the public. Moreover, the Audit Committee convened with the internal control department 4 times in 2023 to approve the auditing schedule, to examine internal audit reports corresponding to 6 business processes, and to discuss competence of the internal control system.

Main activities performed by the Audit Committee in 2023 are as follows:

- Tracking the Company's financial and operational activities,
- Monitoring and approving the authenticity, accuracy, and congruity of the yearly and interim financial statements to be released to the public with the Company's accounting principles,
- Choosing the independent auditing firm, preparing independent auditing contracts, and initiating independent auditing processes,
- Tracking the efficiency and performance of independent auditing activities,
- Monitoring the function and efficiency of the internal control and internal auditing system,
- Evaluating the findings of the internal control system and reporting to the Board of Directors,
- Auditing and approving the reports on internal control and internal audits.

Corporate Governance Committee

Corporate Governance Committee was established in accordance with the Capital Markets Board's Corporate Governance Communiqué with an attempt to follow up the Company's compliance with corporate governance principles, to make improvements in the process, and make suggestions to the Board of Directors. The Committee has been established and its Internal Directive has been approved by the Board resolution dated 30 April 2012 and numbered 600. Early Identification of Risk Committee was separated from the Corporate Governance Committee by the Board resolution dated 2 August 2013 and numbered 2013/13, which necessitated revisions to be made on the Internal Directive in question.

As of 31 December 2023, Members of the Corporate Governance Committee are as follows:

Name Surname	Title	Whether Independent Director or Not
Ahmet Erdem*	Chairperson	Independent Board Member
Mehmet Tanju Ula	Member	Independent Board Member
Haluk Dinçer	Member	Board Member - Non-executive
Tomio Fukuzumi	Member	Vice Chairperson - Executive
Neslihan Döngel Özlem	Member	Chief Financial Officer
Elif Küçükçobanoğlu**	Member	Investor Relations Manager

*With the Board of Directors' resolution dated 1 April 2023, Ahmet Erdem was appointed as Independent Board Member, Chairperson of Corporate Governance Committee and Early Identification of Risk Committee and Member of Audit Committee due to the resignation of Mehmet Kahya on the same date.

**With the Board of Directors' resolution dated 22 December 2023, it has been resolved to terminate the Corporate Governance Committee Membership duty of Erdem Erdoğan and to appoint Elif Küçükçobanoğlu, who is currently serving as Investor Relations Manager, as Corporate Governance Committee Member in accordance with the Article 11 of the Communiqué on Corporate Governance numbered II-17.1 of the Capital Markets Board.

Committee Members (excluding the Chairperson) include three Members of the Board of Directors, Chief Financial Officer (CFO) responsible from Investor Relations Department and Investor Relations Department Manager meeting the criteria set forth by the legislation, all appointed by the Board of Directors. Human Resources Assistant General Manager serves as the Committee Reporter.

In cases where the position of the Committee Chairperson becomes vacant for whatever reason, the Chairperson of the Board of Directors appoints a Member of the Committee as interim Chairperson

until the first Board of Directors meeting following the incidence of vacancy. The interim serves until a new Chairperson is appointed.

The agenda of the meeting is determined by the Chairperson of the Committee. Members and shareholders communicate the issues they wish to be put on the agenda to the Reporter, who reports them to the Chairperson of the Corporate Governance Committee.

Corporate Governance Committee meetings are held at least four times a year at the places and on the dates the Chairperson deems appropriate. The meeting and resolution quorum is the absolute majority of the total number of Members. Other people can also attend the meetings if the Chairperson deems appropriate.

The Corporate Governance Committee keeps a written record of all its works and reports all relevant information and conclusions to the Board of Directors.

The Corporate Governance Committee convened 4 times in 2023.

The Committee's activities in 2023 included:

- Making recommendations to the Board of Directors to improve corporate governance practices within the scope of compliance with the Capital Markets Board's Corporate Governance Communiqué No. II-17.1 and conducting and supervising the necessary work for compliance with the legislation within the Company,
- Supervising the activities of Investor Relations Department,
- Determining the principles, criteria, and practices to be used in the remuneration of executives with administrative responsibility, considering the long-term goals of the Company, and overseeing these,
- Submitting its suggestions to the Board of Directors about fees to be provided to executives in consideration of the degree of reaching determined remuneration criteria.

Early Identification of Risk Committee

Early Identification of Risk Committee has been established upon the resolution of Board of Directors dated 2 August 2013 and numbered 2013/13. The Committee was commissioned and authorized by Turkish Commercial Code numbered 6102 and by article 378 thereof, as well as Capital Markets Board's Corporate Governance Communiqué.

The activities of the Committee include early identification of any strategic, operational, financial, external, and miscellaneous risks threatening the existence, development, and sustainability of Brisa; implementation of necessary measures and remedies; and the management of risks.

As of 31 December 2023, Members of the Early Identification of Risk Committee are as follows:

Name Surname	Title	Whether Independent Director or Not
Ahmet Erdem*	Chairperson	Independent Board Member
Tomio Fukuzumi	Member	Vice Chairperson - Executive
Sakine Şebnem Önder	Member	Board Member - Non-executive

*With the Board of Directors' resolution dated 1 April 2023, Ahmet Erdem was appointed as Independent Board Member, Chairperson of Corporate Governance Committee and Early Identification of Risk Committee and Member of Audit Committee due to the resignation of Mehmet Kahya on the same date.

The Chairperson of the Early Identification of Risk Committee is appointed among the independent

members by Board of Directors. The Committee is composed of a minimum of two Members appointed by the Board of Directors. Other persons can also participate in the meetings if the Chairperson approves. The term of office for Committee Members is parallel to that of the Members of the Board of Directors. The Committee Membership is renewed upon the renewal of the Members of the Board of Directors.

The Early Identification of Risk Committee convened 4 times and submitted 6 reports to the Board of Directors in 2023.

5.5. Company's Strategic Goals

Brisa's mission, vision, values, and policies are reviewed by the senior management each year, and strategic targets determined in line with this direction are communicated to employees at annual meetings and through the Brisa's website.

Strategic goals and targets set by the Executive Board in line with the mission and vision of Brisa, are discussed by the Board of Directors for approval within the scope of budget and mid-term plans. The budget is prepared per annum, along with a three-year midterm plan.

Goals approved through these general areas are then used to determine the specific goals for each individual function within the Company. All Company employees perform their tasks in accordance with the vision and strategic goals as they also guide individual performance targets, as well as annual performance evaluations.

Strategic goals and performance indicators are monitored using made-to-purpose software, outputs of which are used by the Executive Board who convenes twice a month to evaluate the Company's performance and relevant agenda items. These comprehensive evaluations, as well as the constantly updated projections, are used to determine the actions that must be taken to achieve key performance indicators.

The Board of Directors convenes at least four times per year to evaluate progress towards goals, current operations, and term performance.

5.6. Financial Rights

The Board of Directors is responsible for making sure that the Company reaches operational and financial performance targets specified and released to the public. Any rights, benefits, and wages, as well as the criteria for determination and principles for setting remuneration for Members of the Board of Directors and senior executives with administrative responsibilities, were communicated to shareholders as a separate item at the 2011 Ordinary General Assembly meeting held on 27 April 2012 in accordance with the Capital Market Board's mandatory Corporate Governance Principle numbered 4.6.2. Shareholders have been given the opportunity to express their views on this issue. Moreover, Remuneration Policy was published on Corporate website.

In accordance with the Capital Markets Board's mandatory Corporate Governance Principle numbered 4.6.3, stock options or payment plans based on the Company's performance do not apply in the remuneration of the Independent Board Members.

Rights, benefits, and wages bestowed upon senior executives are collectively given in the footnotes of the financial tables of related terms. In this respect, the aggregate salaries and remunerations paid in the accounting period ending on 31 December 2023 amount to TL 181,950 thousand (31 December 2022: TL 90,854 thousand), all adjusted figures for inflation accounting.

In 2023, the Company has not lent money, has not provided any loan facilities and has not extended

credits (under the name of personal loan through a third party) or sureties (such as surety in favor) to any Board Members or the senior executives.