

IMPORTANT NOTE

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MEETING MINUTES OF THE ORDINARY GENERAL ASSEMBLY OF BORLEASE OTOMOTİV ANONİM ŞİRKETİ FOR THE YEAR 2024, HELD ON 16.06.2025

The Ordinary General Assembly meeting of Borlease Otomotiv A.Ş. (the “Company”) for the year 2024 was held on Monday, 16.06.2025, at 14:00 p.m., at the meeting address, İnkılap Mahallesi, Küçüksu Caddesi No:58 Oryapark 34768 Ümraniye / İstanbul, under the supervision of the Ministry Representative Mr. Mehmet Toprak, assigned by the letter dated 12.06.2025 and numbered E-90726394-431.03-00110191173 issued by the İstanbul Provincial Directorate of the Ministry of Commerce.

The meeting invitation, including the meeting agenda, has been made in a timely manner, in accordance with the Capital Markets Law No. 6362, the Turkish Commercial Code No. 6102, the Company's articles of association and the relevant legislation. The invitation was sent to the shareholder of registered shares not traded in Borsa İstanbul, Bor Holding Anonim Şirketi by registered mail with return receipt from Post and Telegraph Organization (“PTO”) on 28.05.2025, and was announced in the Turkish Trade Registry Gazette on 23.05.2025, announced on the Company's official website www.borlease.com.tr, on the Public Disclosure Platform (“PDP”) and via e-GMS (Electronic General Meeting System), where the Electronic General Assembly will be held, on 21.05.2025. It was confirmed that there were no objections to the holding of the Ordinary General Assembly meeting.

It was determined that all documents required by the legislation were available at the meeting place. As it is understood from the list of attendants, out of **168,700,000** shares corresponding to the total capital of our Company amounting to **TRY 168,700,000**; **580** Group B shares corresponding to **TRY 580** of the Company’s capital were represented in person, **2,975,168** Group B shares corresponding to **TRY 2,975,168** of the Company’s capital were represented in proxy by their representatives, **35,125,000** Group A shares corresponding to **TRY 35,125,000** and **75,225,000** Group B shares corresponding to **TRY 75,225,000** were represented by other representatives by proxy, and the quorum for the meeting consisted of **113,325,748** shares (35,125,000 Group A shares and 78,200,748 Group B shares) corresponding to a capital of **TRY 113,325,748** was formed and thus, it was determined that the minimum meeting quorum stipulated by both the law and the articles of association was met.

Pursuant to paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code No. 6102, it was determined that the Company has fulfilled the preparations for the electronic general assembly in accordance with the relevant legislation. Mr. Erkan Erdinç, who holds the “Central Registry Agency Electronic General Assembly System Certificate Expertise”, was appointed for use of the electronic general assembly system, and the meeting was simultaneously opened both physically and electronically by Ms. Müge Çetin, the Vice President of the Board of Directors, and the agenda was opened for discussion.

AGENDA ITEMS

Article 1 – Pursuant to the 1st item of the Agenda, the opening of the meeting and the election of the Meeting Chairmanship was put to vote. In accordance with the proposal submitted by Bor Holding Anonim Şirketi, one of the shareholders of the Company, it was proposed that Ms. Müge Çetin be elected as the Chairman of the Meeting. This proposal was submitted to a vote and was accepted **unanimously**. Mr. Yamaç Hasin was appointed by the Meeting Chairman as the secretary of meeting and Mr. Samet Çoban was appointed as the vote collector. The Meeting Chair declared that the Board of Directors had verified the validity and compliance of the documents, granting the right to attend the General Assembly.

The General Assembly was informed that, pursuant to the Turkish Commercial Code No. 6102 and the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock

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Companies and the Attendance of the Ministry Representatives At These Meetings, the Meeting Chairmanship is authorized to sign the minutes of the meeting and other documents forming the basis of these minutes.

It was confirmed that the necessary documents for the agenda items to be discussed at the General Assembly meeting were available at the meeting place. It was also noted that Ms. Mge etin and Mr. Fehmi Sertdemir, Members of the Board of Directors of our Company, and Mr. Murat Gmoėlu, representative of the Independent Audit Company RSM Turkey Uluslararası Baėımsız Denetim A.., attended the meeting. The agenda was read out by the Chairman of the Meeting, and it was asked whether there was any proposal for a change in the order of the agenda items, and since there was no proposal from the shareholders, the discussion of the agenda items started in accordance with the order stated in the announcement.

Article 2 - Pursuant to the 2nd item of the Agenda, the Board of Directors' Annual Report for the activity period of 2024 was read and discussed. In line with the proposal submitted by Bor Holding Anonim irketi, one of the shareholders of the Company, it was **unanimously** resolved that the Annual Report of the Board of Directors prepared by the Board of Directors of the Company for the year 2024 was deemed to have been read and therefore was not read aloud again during the meeting since it was made available within the period in accordance with the regulations for the review of our shareholders on the Public Disclosure Platform ("PDP"), on the Company's official website www.borlease.com.tr and in the general assembly documents via e-GMS.

The 2024 Annual Report was discussed. No shareholder took the floor either in favor or against.

Article 3 – Pursuant to the 3rd item of the Agenda, the summary of the Independent Audit Report prepared by the Independent Audit Company for the activity period of 2024 was read and discussed. In line with the proposal submitted by Bor Holding Anonim irketi, one of the shareholders of the Company, it was **unanimously** resolved that the Independent Audit Report for the year 2024, prepared by RSM Turkey Uluslararası Baėımsız Denetim A.., was deemed to have been read and therefore would not be read aloud, only the independent auditor's opinion would be read during the meeting, as the report had been made available for the review of shareholders on the Company's official website (www.borlease.com.tr), on the Public Disclosure Platform ("PDP") and in the general assembly documents via e-GMS within the period in accordance with the regulations.

The auditor's opinion in the Independent Auditor's Report was read to the General Assembly by the Independent Auditor, Mr. Murat Gmoėlu and discussed. No shareholder took the floor either in favor or against.

Article 4 - Pursuant to the 4th item of the Agenda, the reading, discussion and approval of the financial statements for the 2024 activity period was initiated. In line with the proposal submitted by Bor Holding Anonim irketi, one of the shareholders of the Company, it was **unanimously** accepted that the financial statements included in the Independent Audit Report for the year 2024, prepared by RSM Turkey Uluslararası Baėımsız Denetim A.., were deemed to have been read and therefore would not be read aloud during the meeting, as they had been made available for the review of shareholders on the Public Disclosure Platform ("PDP"), on the Company's official website, www.borlease.com.tr, and in the general assembly documents via e-GMS within the period in accordance with the applicable regulations.

The financial statements were then opened for discussion. No shareholders took the floor to express opinions either in favor or against. As required by the agenda item, the financial statements for the year 2024 were submitted for approval. As a result of the voting, the financial statements were **unanimously** accepted.

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Article 5 - Pursuant to Article 5 of the Agenda, the General Assembly proceeded to the resolution on the release of the Members of the Board of Directors separately for their activities and transactions for the year 2024:

As a result of the voting, **ÖZGÜR CEM HANCAN** was released **unanimously** for the activities of the 2024 fiscal year.

As a result of the voting, **MÜGE ÇETİN** was released **unanimously** for the activities of the 2024 fiscal year.

As a result of the voting, **AZMİ YALÇIN** was released **unanimously** for the activities of the 2024 fiscal year.

As a result of the voting, **SARPER VOLKAN ÖZTEN** was released **unanimously** for the activities of the 2024 fiscal year.

As a result of the voting, **FEHMİ SERTDEMİR** was released **unanimously** for the activities of the 2024 fiscal year.

Article 6 – Pursuant to the 6th item of the Agenda, the Board of Directors’ proposal for the profit distribution for the year 2024, prepared within the framework of the Company’s Profit Distribution Policy, was discussed and resolved.

The proposal of our Company’s Board of Directors regarding profit distribution for the 2024 fiscal year was summarized. Within the framework of the provisions of the Capital Markets Board’s Communiqué on Principles of Financial Reporting in Capital Markets Serial II, No. 14.1 and in accordance with the provisions of the Communiqué on International Financial Reporting Standards, the financial statements for the accounting period of January 1, 2024 – December 31, 2024, which were prepared in compliance with the Turkish Accounting Standards (“TAS”) enacted by the Public Oversight, Accounting and Auditing Standards Authority (“KGK”) and audited by RSM Turkey Uluslararası Bağımsız Denetim A.Ş., were reviewed along with the financial statements prepared in accordance with statutory records. As a result of the financial statements, the General Assembly was informed that there is a net loss of TRY 1,573,940,015.00 as per TAS-compliant financial statements, while a net profit of TRY 89,867,156.44 was recorded according to financial statements prepared in line with the Tax Procedure Law. Since there is no distributable profit for the 2024 fiscal year, the proposal of the Board of Directors not to distribute any dividends for the 2024 net distributable period profit was submitted to the vote. As a result of the voting, the proposal was accepted **unanimously**.

Article 7 - Pursuant to the 7th item of the Agenda, the shareholders were informed about the payments made to the members of the Board of Directors and senior executives in accordance with the Corporate Governance Principles. Information about the payments made to the members of the Board of Directors and senior executives during the 2024 fiscal year was provided. Since this agenda item is for informational purposes only, it was submitted to the information of the Company's Shareholders as no voting would be held. No one took the floor in favor or against.

Article 8 - Pursuant to the 8th item of the agenda, determination of the number of members of the Board of Directors, election of the members of the Board of Directors and determination of their terms of office were started. The candidates for the Board of Directors were announced and it is stated that the CMB approved the application made to obtain an appropriate opinion regarding the nomination of Independent Board Members at its meeting dated 18.04.2025. The information about the CVs of the Independent Board Member candidates was also given.

In accordance with the proposal submitted by Bor Holding Anonim Şirketi, one of the shareholders of the Company, it was resolved that the Board of Directors, which should consist of at least 5 (five) and

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at most 11 (eleven) members according to Article 8 of the Company's Articles of Association titled "Board of Directors and its Term", be composed of 5 members for a term of 3 years, as the only Group A shareholder with the privilege of nominating candidates for the election of the members of the Board of Directors, 2 members of the Board of Directors, which will consist of 5 members, should be determined as Özgür Cem Hancan and Müge Çetin in line with the privilege they have, and for the remaining 3 members, Fehmi Sertdemir appointed as a member of the Board of Directors, Sarper Volkan Özten and Azmi Yalçın as independent members of the board of directors, and that the resumes of the candidates for the board of directors be deemed to have been read and not to be read, since they were made available for the review of the shareholders on the Company's official website and PDP within the period in accordance with the regulations. This proposal of Bor Holding Anonim Şirketi was accepted **unanimously**.

Accordingly, Company's Board of Directors was decided to consist of a total of 5 (five) members, including 2 (two) independent members, and to appoint;

- Özgür Cem Hancan with the T.C. ID number of ****
- Müge Çetin with the T.C. ID number of ****
- Fehmi Sertdemir with the T.C. ID number ****

And to serve as Independent Board Member;

- Azmi Yalçın with the T.C. ID number of ****
- Sarper Volkan Özten with the T.C. ID number of ****

for a term of 3 years.

Article 9 – Pursuant to the 9th item of the agenda, discussions and approval regarding the remuneration to be paid to the members of the Board of Directors in 2025 were initiated. In line with the proposal submitted by the Company's shareholder Bor Holding Anonim Şirketi regarding the remuneration and attendance fees for the members of the Board of Directors, it was resolved **by majority**, with **253,824,802** votes in favor and **946** votes against, that effective as of this General Assembly meeting and valid until the next Ordinary General Assembly meeting, Board Member Özgür Cem Hancan shall be paid a monthly net fee of **TRY 300,000**, Board Member Müge Çetin shall be paid a monthly net fee of **TRY 300,000**, Board Member Fehmi Sertdemir shall be paid a monthly net fee of **TRY 150,000**, Independent Board Member Mr. Sarper Volkan Özten shall be paid a monthly net fee of **TRY 70,000**, and Independent Board Member Mr. Azmi Yalçın shall be paid a monthly net fee of **TRY 70,000**.

Article 10 - Pursuant to the 10th item of the Agenda, the independent audit company selected by the Board of Directors for the year 2025 was submitted for the approval of the General Assembly. In accordance with the relevant provisions of the Turkish Commercial Code No. 6102 and the Capital Markets Law No. 6362, and based on the resolution adopted at the Board of Directors meeting dated 21.05.2025, it was resolved to appoint RSM Turkey Uluslararası Bağımsız Denetim Anonim Şirketi, located at Maslak Mahallesi Sümer Sk. No: 4/2 Sarıyer/İstanbul, registered with the Istanbul Trade Registry under registration number 640766-0, tax number 6450334186 with Maslak Tax Office, and MERSIS number 0645033418600011, to audit the Company's financial reports for the 2025 fiscal year and to perform other relevant activities as stipulated under the aforementioned laws. The proposal was **unanimously** accepted.

Article 11- Pursuant to the 11th item of the agenda, in accordance with the Board Decision on Making Assurance Audits Mandatory for Sustainability Reports published in the Official Gazette dated 05.09.2024 and numbered 32653 by the Public Oversight, Accounting and Auditing Standards Authority

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(‘POA’), at the meeting of our Company's Board of Directors dated 21.05.2025 it was resolved to appoint RSM Turkey Uluslararası Bağımsız Denetim Anonim Şirketi, located at Maslak Mahallesi Sümer Sk. No: 4/2 Sarıyer/İstanbul, registered with the Istanbul Trade Registry under registration number 640766-0, tax number 6450334186 with Maslak Tax Office, and MERSIS number 0645033418600011, to conduct assurance audits and other activities for the sustainability reports for the year 2025 was accepted unanimously.

Article 12- Pursuant to the 12th item of the agenda, in accordance with Principle 1.3.6 of the Capital Markets Board’s II-17.1 Corporate Governance Communiqué, the General Assembly was informed. It was noted for the information of the shareholders that, since this agenda item was solely for informational purposes, no voting would take place. No shareholder took the floor either in favor or against.

Article 13- Pursuant to the 13th item of the agenda, the General Assembly was informed about the guarantees, pledges, mortgages and sureties given by the Company in favor of third parties in 2024 in accordance with the Capital Markets Board regulations. Within the scope of the Capital Markets Board's Corporate Governance Communiqué numbered II-17.1, the shareholders were informed about the guarantees, pledges, mortgages and sureties given by the Company in favor of third parties as well as any income or benefits obtained by the Company in 2024. It was noted for the information of the shareholders that, since this agenda item was solely for informational purposes, no voting would take place. No shareholder took the floor either in favor or against.

Article 14- Pursuant to the 14th item of the Agenda, and in accordance with the regulations of the Capital Markets Board, the General Assembly was informed about the donations and aids made by the Company in 2024 within the scope of the Company’s Donation and Aid Policy, and it was resolved to determine the upper limit for donations to be made in 2025. The shareholders were informed that a total donation amount of **TRY 1,064,118.07** was made by the Company in 2024 to various institutions and organizations.

Pursuant to the same agenda item, Bor Holding Anonim Şirketi, one of the Company’s shareholders, submitted a proposal to set the upper limit for donations for the 2025 fiscal year as of **TRY 7,000,000**. This proposal was accepted by **majority** with **253,824,802** affirmative votes against **946** negative votes.

Article 15- Pursuant to the 15th item of the Agenda, it was resolved **unanimously** to grant permission to the members of the Board of Directors within the scope of Articles 395 and 396 of the Turkish Commercial Code No. 6102.

Article 16- Wishes and remarks and closing.

Hamza İnan, one of the shareholders, took the word and stated that the Company incurred losses due to inflation accounting and therefore the share is not at its value. He wished that repurchase, capital increase through rights issue and similar actions should be taken in order for the share to reach its value.

Samet Çoban, Director of Financial Affairs, took the floor and stated that they applied to the CMB for a bonus issue and made the necessary announcements on KAP. He informed that the process continues before the CMB.

Since there were no further items to be discussed on the agenda and no objections were raised by any shareholders regarding the resolutions adopted, the Chairman of the Meeting, Ms. Müge Çetin adjourned the General Assembly at 14:42.

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CHAIRMAN OF THE
MEETING
MÜGE ÇETİN

SECRETARY OF
MEETING
YAMAÇ HASİN

VOTE COLLECTOR
SAMET ÇOBAN

MINISTRY
REPRESENTATIVE
MEHMET TOPRAK