

**ANADOLU ISUZU OTOMOTIV SANAYI VE TICARET A.S.**  
**INFORMATIVE DOCUMENT FOR THE ORDINARY GENERAL ASSEMBLY**  
**MEETING OF SHAREHOLDERS DATED 4 MAY 2021**  
**FOR 2020**

Our Company's Ordinary General Assembly Meeting of Shareholders shall be held at the address of Fatih Sultan Mehmet Mahallesi, Balkan Caddesi, No:58 Umraniye, 34771, Istanbul at 14.00 on 4 May 2021 Wednesday in order to discuss and resolve agenda items below.

Shareholders may attend our Company's Ordinary General Assembly Meeting of Shareholders personally or by proxy either physically or electronically. Electronic (online) attendance to the General Assembly meeting shall be possible with the secure electronic signatures of the shareholders or their proxies. For this reason, a shareholder willing to attend the meeting via Electronic General Assembly System should first register himself with Central Registration Agency A.Ş. (CRA) e-CRA Data Portal to enter his contact details and he should also have a secure electronic signature. A shareholder or representatives may in no event attend the General Assembly meeting electronically unless he is registered with the e-CRA Data Portal and has a secure electronic signature.

Moreover, a shareholder or representatives willing to attend the meeting electronically or his proxy is required to fulfil his obligations in line with the "Regulation on General Assemblies to be held electronically in joint-stock companies" ("EGAS") as published in the Official Gazette issued on 28 August 2012 under no 28395 and the "Communiqué on the Electronic General Assembly System applicable in General Assembly Meetings of Joint-stock Companies" as published in the Official Gazette issued on 29 August 2012 under no 28396.

Any shareholder who shall not be able to attend the meeting personally in physical environment is required to issue his letter of proxy in line with the attached specimen (Annex 2) or obtain the physical specimen of the proxy from the Company premises at the address of Şekerpınar Mahallesi, Otomotiv Cad. No.2 Çayirova / Kocaeli or download it from our Company's web site [www.anadoluisuzu.com.tr](http://www.anadoluisuzu.com.tr) and accordingly shall fulfil those requirements set out in the "Communiqué no II-30.1 on Voting by Proxy and Collection of Proxies via Call" which came in force upon its publication in the Official Gazette issued on 24.12.2013 under no 28861, and should submit his notarized letter of proxy to the Company. **Any letter of proxy which is strictly required under the said Communiqué and which deviates from the attached specimen shall be in no event accepted by us due to our legal liability in this respect.**

In case, under the same Communiqué and in line with the CRA regulations, the proxy is appointed from the EGAS, the condition to use the attached specimen will not be sought and the proxy may attend the meeting without the further need to submit a letter of proxy.

This Information Memorandum which contains detailed information as to agenda items and other explanations and statements that are essential to ensure compliance with the Capital Markets Board regulations and Financial Statements for the Financial Year 2020 and the Independent Audit Report issued by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of Deloitte Touche Tohmatsu Limited), the independent auditor, and the Board of Directors Annual Report with the Corporate Governance Compliance Report shall be posted at the Company's Adress, at the Company's web site ([www.anadoluisuzu.com.tr](http://www.anadoluisuzu.com.tr)), and the Public Disclosure Platform and the Electronic General Assembly system for the inspection of the esteemed Shareholders within the legally permitted time period and three weeks before General Assembly meeting.

All our shareholders are invited and welcomed to our General Assembly meeting.

## **ANADOLU ISUZU OTOMOTİV SANAYİİ VE TİCARET A.Ş.**

**Head Office** : Fatih Sultan Mehmet Mahallesi Balkan Caddesi No:58  
Buyaka E Blok Tepeüstü 34771 Ümraniye / İSTANBUL

**Trade Registry and Number: Istanbul – 0068006909500014**

## OUR ADDITIONAL EXPLANATIONS IN LIGHT OF THE CMB REGULATIONS

In this section, we will present our explanations that we were asked to make in addition to the meeting agenda pursuant to the “Corporate Governance Communiqué” no II-17.1 which was adopted by the Capital Markets Board (“CMB”) and which became effective on 3 January 2014.

### 1. Shareholding Structure and Voting Rights

There is not any preference granted to the shareholders according to our Articles of Association in connection with the voting rights.

Voting rights held by the Company’s current shareholders are given in the following table for your information:

Shareholder	Share Amount	Shareholding Ratio (%)	Voting Rights	Voting Rights Ratio (%)
AG ANADOLU GRUBU HOLDİNG A.Ş.	46.535.401	55,40	4.653.540.100	55,40
ISUZU MOTORS LTD.	14.275.509	16,99	1.427.550.900	16,99
ITOCHU CORPORATION TOKYO	7.948.322	9,46	794.832.200	9,46
ITOCHU CORPORATION İSTANBUL	2.758.212	3,28	275.821.200	3,28
OTHER	12.482.556	14,87	1.248.255.600	14,87
<b>TOPLAM</b>	<b>84.000.000</b>	<b>100,00</b>	<b>8.400.000.000</b>	<b>100,00</b>

### 2. Information about the changes to the Management and Business Operations which may have a material impact on the Corporate Business Operations of our Company or its Material Subsidiaries or Affiliates

To our best knowledge and belief, there is no change, which was introduced in the past or is planned for future times, to the governance, management and business operations of our Company or its affiliates or subsidiaries which may have a material impact on our Company’s business operations.

### 3. Requests by the Shareholders, the Capital Markets Board or other Public Agencies and Institutions concerning the Company to add items to the agenda:

There is no such a request for adding any further agenda item for the Ordinary General Assembly Meeting for 2020 which shall be held on 4 May 2021.

**OUR EXPLANATIONS ABOUT THE AGENDA ITEMS FOR THE ORDINARY GENERAL  
ASSEMBLY MEETING TO BE HELD ON 4 MAY 2021**

**1. To open and form the Meeting Presidency**

A Meeting Presidency shall be selected to administer and supervise the General Assembly meeting in line with the provisions of Turkish Code of Commerce (TCC) (the Law no 6102), and the Regulation on the Procedures and Rules applicable to General Assembly Meetings of Joint-stock Companies and the presence of Representatives from the Ministry of Customs and Trade thereat” (“Regulation” or the “General Assembly Regulation”) and a Proposal whereby the General Assembly Meeting Minutes shall be signed by the Meeting Presidency on behalf of the present shareholders shall be submitted for the approval by the General Assembly.

**2. To read and discuss the the Annual Report prepared by the Board of Directors for the period of 2020**

Pursuant to the provisions of TCC the Regulation and the CMB Regulations, our shareholders shall be duly informed about the Board of Directors Annual Report, including the corporate governance compliance report, which shall be posted at our Company’s Factory premises, the CRA’s Electronic General Assembly Portal and our Company’s web site ([www.anadoluisuzu.com.tr](http://www.anadoluisuzu.com.tr)) for the inspection of our Shareholders at least three weeks prior to the General Assembly meeting, and the Report shall be submitted for the opinion of our shareholders.

**3. To read the Summary of the Report issued by the independent auditor - DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.- for the financial year 2020**

Pursuant to the CMB Regulations, our shareholders shall be duly informed about the Independent Audit Report issued by the Independent auditor –namely, DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.- which shall be posted at our Company’s Factory premises, the CRA’s Electronic General Assembly Portal and our Company’s web site ([www.anadoluisuzu.com.tr](http://www.anadoluisuzu.com.tr)) for the inspection of our Shareholders at least three weeks prior to the General Assembly meeting.

**4. To read, discuss and submit the financial statements prepared in accordance with Capital Markets Legislation relating to fiscal year 2020 for approval**

Pursuant to the provisions of TCC, the Regulation and the CMB Regulations, our shareholders shall be duly informed about our financial statements, which shall be posted at our Company's Factory premises, the CRA's Electronic General Assembly Portal and our Company's web site ([www.anadoluisuzu.com.tr](http://www.anadoluisuzu.com.tr)) for the inspection of our Shareholders at least three weeks prior to the General Assembly meeting, and the Statements shall be submitted for the opinion and approval of our Shareholders.

**5. Approval of changes/ replacements in Board members according to Article 363 of Turkish Code of Commerce**

Pursuant to the Board resolution adopted on 09.07.2020, the resignation letter submitted by Yasuyuki NIJIMA, from the Board membership, be accepted and Hidekazu NOTO be appointed to the vacant Membership seat.

**6. Individual discharges of the Board members from the Company's 2020 business operations**

Individual discharge of each Board member from the Company operations, transactions and accounts for 2020 in line with the provisions of TCC and the Regulation shall be submitted for the approval of the General Assembly.

**7. Discussion of the Board of Directors resolution which prescribes that no dividend distribution should be made on account of the fact that reflect a undistributable net financial year income was suffered in 2020, and submission of this resolution for approval**

Pursuant to the resolution adopted by the Board of Directors on 1 April 2021, as our Company's consolidated financial statements for 2020 which were issued in accordance with Turkish Code of Commerce and the CMB regulations reflect a undistributable net financial year income, the proposal that no dividend should be made for 2020 financial year shall be submitted to the Ordinary General Assembly meeting in line with the terms and conditions set out in the Dividend Communiqué (II-19.1) published by the Capital Markets Board (CMB) and the provisions set our Articles of Association and our Company's publicly-disclosed dividend distribution policy.

**8. To appoint new members to replace the members whose office term has expired, to determine the Independent Board Members, and to determine and fix the remuneration and office terms of the Board members and Independent Board Members**

Pursuant to the CMB Regulations, TCC provisions and the Regulation, new Board members shall be selected to replace those members whose office terms have expired in line with the rules and procedures applicable to the appointment of Board members as set out in the Articles of Association. Moreover, independent members shall be appointed to ensure compliance with the CMB's Corporate Governance Communiqué no II-17.1 Independent members to be appointed should meet the independency criteria defined in the CMB'S Corporate Governance Communiqué. In line with the report issued by our Corporate Governance Committee upon the evaluation of the nominees presented to them, our Board of Directors has nominated **Mr. Orhan ÖZER** and **Mr. Ahmet Murat SELEK** as the nominees for the independent members of the Board of Directors. Moreover, the remuneration payable to the Board members shall be determined in accordance with the provisions of the TCC and the Regulation as well as the terms and conditions set out in our Articles.

The resumes of the nominees for Board members and independency statements of independent members are given in Annex 1.

**9. To approve the independent audit firm for the audit of the 2021 Financial Statements and Reports prepared in accordance with the Turkish Commercial Code numbered 6102 and the Capital Markets Law numbered 6362**

Pursuant to the "Communiqué on the Independent Audits at Capital Markets" as published by the Capital Markets Board, our Board of Directors resolved, on 1 April 2021 and upon consultation with the Audit Committee, to appoint DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş for the audit of our Company's financial statements for the financial year of 2021, and this appointment shall be submitted for the approval of the General Assembly.

**10. Provided that the necessary permissions have been obtained from the Capital Markets Board and T.C. Ministry of Trade, discussion and approval of the Company Articles of Association numbered 1 and titled "Board of Directors Meetings" on the amendment proposal**

In its meeting held on March 24, 2021, Board of Directors resolved that the Company's Articles of Association, article 13 titled "Board of Directors" to be amended in order to allow the Board of Directors to hold meetings electronically in accordance with Article 1527 of the Turkish Commercial Code numbered 6102. It was also resolved that, following the obtaining of necessary approvals and permissions of Capital Markets Board and Trade Ministry of Turkish Republic, the said amendment to be added to the 2020 ordinary general assembly meeting agenda and to be submitted to the approval of the Company shareholders.

**11. To submit information to the General Assembly with the information about mortgages and pledges given or created by the Company in favour of third parties in 2020 as well as the interests or income raised by the Company in line with the Capital Market Board regulations**

Pursuant to the Capital Markets Board regulations, it is now mandatory for publicly traded companies to give information to their shareholders about the Pledges, Liens and Mortgages granted by such a company in favour of third parties, and to ensure such information supply, a separate agenda item should be included on the agenda.

There is no guarantee, pledge, mortgage or suretyship given by the Company as of 31.12.2020 in favour of third parties to secure the ordinary course of its business operations or to guarantee the third party debts nor is there any revenue or income raised from them.

**12. To give information to the General Assembly about the donation made in 2020 in line with the Capital Market Board regulations.**

Our Company donated a sum of 343.573 TL to the foundations and societies in 2020, this information will be submitted to the General Assembly.

**13. To give information to the General Assembly if there were any operation or transaction in 2020 that falls within the scope of Article 1.3.6 of the Corporate Governance Communiqué no II-17.1 as adopted by the Capital Markets Board,**

The mandatory Corporate Governance Principle no 1.3.6 of the Communiqué no II-17.1 adopted by the Capital Markets Board reads as follows: “In circumstances where shareholders holding the controlling power, board members, and managers with administrative tasks as well as their spouses and next of kin by blood and affinal kinship up to second degree carry out a material business transaction with the Company and its subsidiaries in a manner to cause a conflict of interest and/ or are engaged in a commercial business falling within the scope of Company’s business on behalf of himself or for the account of another party or itself or for another entity or the Company or subscribes to another company engaged in the same kind of business operations in a capacity of an unlimited/ general partner, the said transactions are set out in a separate agenda item to give detailed information to the general assembly in this respect and they are to be noted in the general assembly meeting notes.”

There is not any material transaction known to be executed or for which an information was given to us in this respect during the year.

**14. To give permission to the Board members to allow them to pursue or engage in those operations under Articles 395 and 396 of Turkish Code of Commerce.**

The General Assembly’s approval shall be sought so that our Board members may carry out transactions in line with the first paragraph of Article 395 of TCC titled “No Business with and No Borrowing from the Company” and Article 396 thereof titled “No Competition”.

**15. Closing**



## **ANNEXES**

Annex - 1: Resumes of Board member candidates and independence declarations

Annex - 2: Amendmend Proposal on the Articles of Association Letter of Proxy

Annex - 3: Letter of Proxy

## ***ANNEX – 1 Resumes of Board member candidates and independence declarations***

### **Tuncay ÖZİLHAN**

Tuncay Özilhan was born in Kayseri. Mr. Özilhan studied in Saint-Joseph high school then graduated from the Faculty of Economics of İstanbul University. He has received his MBA degree from Long Island University in the United States. He has undertaken responsibilities such as General Director of Erciyas Brewery, Coordinator of the Beer Group and General Coordinator of the Anadolu Group.

Mr. Özilhan acted as the CEO of the Anadolu Group from 1984 to February 2017. He is the Chairman of the Anadolu Group since May 2007. He has also been serving as Chairman of Anadolu Foundation as well as various Group companies.

Mr. Özilhan served as TÜSİAD's (Turkish Industrialist's and Businessmen's Association) Chairman from 2001 to 2003 and he is currently Chairman of its High Advisory Council. His other responsibilities include; Member of The Board and Chairman of the Turkish – Russian Business Council at the Foreign Economic Relations Board (DEİK), Honorary Consul for the Republic of Estonia and President of the Anadolu Efes Sports Club. Tuncay Özilhan holds Ministerial Medal by the Ministry Foreign Affairs of the Republic of Estonia and “The Order of the Rising Sun, Gold and Silver Star”, constituting one of the most important orders awarded by Japanese government.

### **Kamilhan Süleyman Yazıcı**

Kamil Yazıcı holds a bachelor's degree in business administration from Emory University in USA, an MBA degree from AIBEC (American Institute of Business and Economics) in Russia and has completed the GMP program at Harvard Business School. Starting his career in Anadolu Group Finance Department in 2000, Mr. Yazıcı later worked in Anadolu Efes Russia Marketing Department between 2003-2005 and was appointed New Product Development Manager in 2005. Continuing his career in Russia as Logistic Systems Manager during 2006-2008, Mr. Yazıcı was appointed as Supply Chain Director in 2008 and as Development Director in 2010. Mr. Yazıcı assumed the role of Anadolu Efes Moldova Managing Director between 2011-2014 and was later appointed as Market Development Director in Anadolu Efes Headquarters, a position held until April 2017. Mr. Yazıcı currently serves as Board Member and Vice-Chairman in Anadolu Group companies.

## **Tuğban İzzet AKSOY**

Tuğban İzzet Aksoy graduated from the Management and International Finance Department of the University of Oglethorpe in the USA, following his education at the Austrian High School. He began his professional career as an Assistant Expert in the Financial Affairs Directorate at Anadolu Endüstri Holding, in 1996. In December 1998 he was appointed as a Senior Broker at the Alternatifbank Treasury Department. Following five years in this role, Aksoy took on the role of Corporate Finance and Risk Manager at the Treasury and Risk Management Department of Anadolu Endüstri Holding A.Ş. in June 2003. In April 2008, he became Assistant Coordinator at Business Development Directorate, and between 2009-April 2019, he worked as Anadolu Group Energy Sector Coordinator. He continues to serve as Board Member in various Anadolu Group companies. Aksoy, who has participated in professional training and seminars in his field, is member of energy groups of TÜSİAD, TOBB and DEİK. Aksoy has been serving as an honorary consul of Georgia since 2016 and also holds Georgian Government Medal of Honor.

## **Efe YAZICI**

Efe Yazıcı received his bachelor's degree from George Washington University in Business Administration in 1999 and completed his Master's degree in Management at Sabancı University in 2003. He worked as Treasury Manager Assistant at Merrill Lynch from 1997 to 1999. After he joined the Anadolu Group, from 1999 to 2002, Efe Yazıcı undertook various duties in Abank, Anadolu Endüstri Holding, TurkeCom, Anadolu Efes and Efes Moscow. Between 2003 and 2014, he respectively served as an Export Specialist, Export Chief, Marketing Chief, Marketing Manager, Sales Manager and Export Manager in Anadolu Isuzu Otomotiv Sanayi ve Ticaret AŞ. Since 2015, Mr. Efe Yazıcı is serving as General Manager of Antgıda A.Ş. and he is a Member of the Board of Directors in Billurtuz A.Ş.

## **Özdemir Osman KURDAŞ**

Mr. Kurdaş, who was born in 1960, graduated from TED Ankara College in 1977 and Mechanical Engineering from Boğaziçi University in 1981. He is also earned a degree of senior mechanical engineer in 1983 from the University of Boğaziçi. Respectively, he worked at Isuzu Motors Yokohama Japan Corporation between 1984-1986, at Anadolu Group between 1986-1994 as design expert on Anadolu Isuzu. He has been working as a CEO at GSD A.Ş. since 1988. He became the founder of ENOSAD (Industrial Automation Industrialists Association) in 2005 and served as Vice President.

### **Kamil Ömer BOZER**

Born in 1958 in Istanbul, Ömer Bozer holds a bachelor's degree in Business Administration from the Middle East Technical University and received his MBA from Georgia State University. Mr. Bozer began his professional career in Koç Group as a Management Trainee in 1983 and became AGM and then General Manager at Maret and Düzey Pazarlama, respectively. Bozer served as the President of Food, Retail and Tourism Group between 2005 and 2006, as the President of Food and Retail Group between 2006 and 2008; and as the President of Food, Retail and Tourism Group between 2008 and 2011. Kamil Ömer Bozer is a Board Member at Anadolu Group Companies and Independent Board Member at Söktaş Tekstil, Tüpraş, Arçelik and Boyner Perakendecilik. Kamil Ömer Bozer is not an executive member in accordance with the CMB Corporate Governance Principles and is not an independent member.

### **Recep Yılmaz Argüden**

Dr. Argüden is the Chairman of ARGE Consulting, a management consulting firm known for value creating strategies and institution building. He is also the Chairman of Rothschild investment bank in Turkey. His career spans the private sector, public sector, multinational institutions, NGOs, and academia. Dr. Argüden served on the boards of more than 50 national and international corporations. He is an adjunct Professor of Business Strategy; and an author of numerous books and a columnist focusing on business and strategy issues. He is a renowned governance expert and has been selected as a member of the Private Sector Advisory Group of the Global Corporate Governance Forum, as well as being the Vice-Chairman of the Public Governance Committee of the Business and Industry Advisory Committee (BIAC) to the OECD. He is also the founder of the non-profit Argüden Governance Academy. As the elected Chair of Local Networks Advisory Group he represents the National Networks at the Board of the UN Global Compact, the world's largest sustainability platform. He is an Eisenhower Fellow, a recipient of numerous leadership, distinguished citizenship and career awards, and was selected by the World Economic Forum, as a "Global Leader for Tomorrow" for his commitment to improving the state of the world.

### **Ahmet Boyacıođlu**

Born in 1946, Ahmet Boyacıođlu holds a bachelor's degree in Business Administration from the Middle East Technical University. Mr. Boyacıođlu began his professional career with the Efes Beverage Group (Anadolu Efes) in 1973. He served in various positions from 1973 to 2005 including Bursa Region Sales Manager, Ege Biracılık ve Malt San. A.Ş. Sales Manager, Güney Biracılık ve Malt San. A.Ş. General Manager, Ege Biracılık ve Malt San. A.Ş. General Manager, Eastern Europe President, International Beer Operations Group President, and Strategy and Business Development Director. Mr. Boyacıođlu was appointed as the President of the Efes Beer Group in May 2005 and retired on 1 February 2007. Currently, he sits on the Boards of Directors of some Anadolu Group companies.

**Hidekazu NOTO**

Hidekazu Noto was Born in 1963, graduated from Department of Economics of Chuo University. He joined Isuzu Motors in 1986. He worked at Personnel Administration Department between 1983-1989, at Domestic Sales Administration Department between 1994-1998, at Domestic Business 1st Section General Group between 1998-1999, at Corporate Planning Office between 1999-2005; also he worked as Vice President, President and Chief Operating Officer in Isuzu Commercial Truck of America between 2005-2011. Mr. Noto who served respectively as General Manager in Sales Planning Department and Sales Department of Southeast Asian Countries between 2012-2017, President and Representative Director in Isuzu Vietnam between 2017-2020. Since April 2020 Mr. Noto is serving as Appointed Executive Officer, Associate Division Executive, Sales Division.

**Kozo YAMAGUCHI**

Kozo Yamaguchi was born in 1955, in Hiroshima, Japan. He graduated from Yokohama National University, Engineering Faculty in 1978. Following his graduation, he started his career at Isuzu Motors Limited in Japan. He took several roles at Isuzu from 1978 to 2019. He worked in charge of Heavy duty all wheel driving truck development between 1978-1995, then, he worked as Group Leader of Medium duty truck development & engineering between 1995-2000, as Group Leader of Bus development & engineering between 2000-2004, as General Manager of chassis development & engineering for all trucks between 2004-2008 and as General Manager of Bus product planning and development between 2008-2014. He was in charge of Bus body development bus at J-Bus as Operating Officer between 2014 -2017. He was in charge of Bus product planning since he turned back to Isuzu Motors Limited in 2017.

**Reo SAWADA**

Mr. Sawada, who was born in 1985, earned a Bachelor degree of Russian Studies from the University of Kobe. Mr. Sawada began his career in Itochu Corporation as Sales Representative in Russian Automotive Department in 2008. In 2012, he held the position of Assistant to General Director of Suzuki Motors Rus LLC in Moscow, Russia. One year later he assigned as Assistant to General Director Suzuki Motors Rus LLC in Almaty, Kazakhstan. For the last five years he worked as Project Leader in Isuzu Business Department. He is serving as the General Manager Consultant in Anadolu Isuzu Otomotiv Sanayii ve Ticaret A.Ş. since August 2019.

**Koki HINO**

Koki Hino graduated from Keio University Law in 1986. He joined Itochu Corporation in April 1986. He worked in the Industrial Machinery Department which under the Export Textile Machinery and Soviet Union and Eastern Europe Section between 1986-1992, the Industrial Machinery Department under the Middle East Section between 1992-1993. Mr. Hino, who worked in Itochu Corporation Karachi Branch between 1993-1997, worked in ISTCM company with temporary transfer between 1998-2000. He served as the President of TEXMAC, a subsidiary of Itochu Corporation between 2000-2005. He worked as the Assistant Section Manager and Section Manager of the Industrial Machinery Projects Department between 2005-2006, as the Section Manager at the Construction Machinery and Overseas Projects Department between 2007-2008, at the Machinery Planning and Administration Department under the Industrial Machine Solutions Division between 2009-2011, as the Assistant General Manager at the CIS firm between 2012-2015, as the Office Manager of Itochu Corporation Kiev Branch between 2015-2019, as the Assistant General Manager of Turkey and Office Manager of Itochu Corporation Ankara Branch between 2019-2020, as the Assistant General Manager of Turkey and Office Manager of Itochu Corporation İstanbul Branch between 2020-2021, Since 2021 Mr Hino serving as the General Manager of Turkey and Office Manager of Itochu Corporation İstanbul Branch.

**Ahmet Murat SELEK**  
**(Independent Member Candidate)**

Murat Selek, received his bachelor degree from Boğaziçi University in mechanical engineering department and completed his master's degree in Mechanical Engineering department at Corneli University (USA), started his career in 1983 as a Purchasing Specialist at Enka İnşaat. Mr. Selek worked respectively as Planning and Commercial Activities Manager in Çukurova Ziraat between 1986-1987, Project Coordinator and Foreign Purchasing Manager at Otoyol Sanayi A.Ş. between 1987-1992, Assistant General Manager in Marketing, Sales and After-Sales Services at Tofaş between 1992-2003. After that, Mr. Selek returned to Otoyol and he served as General Manager at Otoyol Sanayi A.Ş. between 2003-2007 and he served as CEO between 2008-2016, Board Consultant between 2016-2017 at Karsan Otomotiv. Mr. Selek continues his business life as a Strategic and Corporate Management Consultant. Murat Selek has not served as a member of the Board of Directors of Anadolu Isuzu A.Ş. and Anadolu Group companies for more than a total of 6 years during the past ten years. Neither did he take office as the executive member of the Board of Directors of Anadolu Isuzu A.Ş. and Anadolu Group companies during the past five years.

**Orhan ÖZER**  
**(Independent Member Candidate)**

Orhan Özer graduated from Middle East Technical University, Department of Business Administration in 1982. Respectively he worked as an executive in Oyak-Renault Otomobil A.Ş. between 1984-1986, as a manager at H.Ö. Sabancı Holding between 1986-1991 and Assistant General Manager at Goetze Istanbul Segman A.Ş. between 1991-1995.

In 1995, he joined to the Toyota family, worked as Assistant General Manager from 1995 to 2002 at Toyota Otomobil Türkiye A.Ş. After he served as Vice-President at Toyota Motor Europe between 2002-2008, continued to serve as Senior Assistant General Manager between 2008-2010 and as General Manager between 2010-2016 at Toyota Otomobil Türkiye A.Ş. Orhan Özer has not served as a member of the Board of Directors of Anadolu Isuzu A.Ş. and Anadolu Group companies for more than a total of 6 years during the past ten years. Neither did he take office as the executive member of the Board of Directors of Anadolu Isuzu A.Ş. and Anadolu Group companies during the past five years.

## DECLARATION OF INDEPENDENCE

I hereby declare that, with respect to Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.Ş.;

- No employment relationship has been established during the last five years between me, my spouse and my relatives by blood or marriage up to second degree and the company, partnerships which the company controls the management of or has material influence over or shareholders who control the management of or have material influence over the company and legal entities which these shareholders control the management of, which has caused me to assume important duties and responsibilities in an executive position nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,
- I was not a shareholder of (%5 and more) nor held an executive position which would cause me to assume important duties and responsibilities or officiated as a board member, during the last five years, in any company from or to which the company purchases or sells a substantial quantity of services or products based on agreements made, during the periods these services or products were sold or purchased including especially those companies which carry out audit (including tax audits, legal audits, internal audits), rating and consultancy services for the company,
- I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent board member,
- I am not a full time employee with any public entity or organization following my election as a member with the exception of employment as a university professor provided that such employment is in compliance with the laws and regulations that are applicable to universities,
- I have strong ethical standards, professional reputation and experience that shall allow me to contribute positively to the activities of the company, maintain partiality in conflicts of interests between the company and its shareholders and decide freely by taking into account the rights of beneficiaries;
- I am able to dedicate a sufficient amount of time to the affairs of the company in a manner to follow up the conduct of company activities and duly perform the duties I have assumed,
- I did not officiate as a board member at the board of directors of the company for longer than 6 years during the last ten years,
- I am not officiating as an independent board member with more than three of the companies which the company controls or shareholders that control the management of the company control the management and in total more than five of the companies which are traded on the stock exchange and that therefore, I will serve in my position as a member of the Company's Board of Directors as an independent board member,
- I have not been registered and announced as a board member representing the legal entity for which I will be elected.

**Ahmet Murat SELEK, 1/04/2021**



## DECLARATION OF INDEPENDENCE

I hereby declare that, with respect to Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.Ş.;

- No employment relationship has been established during the last five years between me, my spouse and my relatives by blood or marriage up to second degree and the company, partnerships which the company controls the management of or has material influence over or shareholders who control the management of or have material influence over the company and legal entities which these shareholders control the management of, which has caused me to assume important duties and responsibilities in an executive position nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,
- I was not a shareholder of (%5 and more) nor held an executive position which would cause me to assume important duties and responsibilities or officiated as a board member, during the last five years, in any company from or to which the company purchases or sells a substantial quantity of services or products based on agreements made, during the periods these services or products were sold or purchased including especially those companies which carry out audit (including tax audits, legal audits, internal audits), rating and consultancy services for the company,
- I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent board member,
- I am not a full time employee with any public entity or organization following my election as a member with the exception of employment as a university professor provided that such employment is in compliance with the laws and regulations that are applicable to universities,
- I have strong ethical standards, professional reputation and experience that shall allow me to contribute positively to the activities of the company, maintain partiality in conflicts of interests between the company and its shareholders and decide freely by taking into account the rights of beneficiaries;
- I am able to dedicate a sufficient amount of time to the affairs of the company in a manner to follow up the conduct of company activities and duly perform the duties I have assumed,
- I did not officiate as a board member at the board of directors of the company for longer than 6 years during the last ten years,
- I am not officiating as an independent board member with more than three of the companies which the company controls or shareholders that control the management of the company control the management and in total more than five of the companies which are traded on the stock exchange and that therefore, I will serve in my position as a member of the Company's Board of Directors as an independent board member,
- I have not been registered and announced as a board member representing the legal entity for which I will be elected.

**Orhan ÖZER, 1/04/2021**

**Annex - 2: Amendmend Proposal on the Articles of Association Letter of Proxy**

Old Text	New Text
<p><b>Article 13 – Formation of the Board of Directors</b></p>	<p><b>Article 13 – Formation of the Board of Directors</b></p>
<p>A) <b>Company’s Business and Management:</b>                      The Company shall be administered by a Board of Directors consisting of 14 members to be elected by the General Assembly from among the shareholders in accordance with the provisions of Turkish Code of Commerce and Capital Markets Law.                      Four Board members shall be elected from among those nominees to be designated by Class B Shareholders for their representation whereas eight members shall be elected by the General Assembly from among those nominees to be designated by Class A Shares for their representation and other members shall be elected from among such nominees to be designated by any shareholder.                      The number, qualifications, criteria, election, service term, working principles, areas of duty and similar matters related to the independent members of the Board of Directors shall be governed in accordance with the provisions of the Turkish Commercial Code, Capital Market Law, the Capital Market Board regulations on corporate governance, and the related regulations.                      Members of the Board of Directors may be paid attendance fees and/or remuneration in accordance with the principles set by the Capital Market Board, and upon General Assembly resolution.                      If a legal entity is elected to the Board of Directors, a single real person, specified by such legal entity, shall also be registered and announced with and on behalf of such legal entity. The legal entity shall always be entitled to replace such real person.                      In case of a vacancy in the Board membership for any reason, the Board of Directors shall temporarily appoint a new member pursuant to the Turkish Commercial Code, and submit such member to the approval of the first upcoming General Assembly.</p> <p>B) <b>Service Term of the Board of Directors:</b>                      Members of the Board of Directors shall be appointed for at most 3 years. Members of the Board of Directors, whose term of office has expired, may be re-elected. Even if the term of a member of the Board of Directors expires, he shall continue in his capacity as per the provisions of the Turkish Commercial Law</p>	<p>A) <b>Company’s Business and Management:</b>                      The Company shall be administered by a Board of Directors consisting of 14 members to be elected by the General Assembly from among the shareholders in accordance with the provisions of Turkish Code of Commerce and Capital Markets Law.                      Four Board members shall be elected from among those nominees to be designated by Class B Shareholders for their representation whereas eight members shall be elected by the General Assembly from among those nominees to be designated by Class A Shares for their representation and other members shall be elected from among such nominees to be designated by any shareholder.                      The number, qualifications, criteria, election, service term, working principles, areas of duty and similar matters related to the independent members of the Board of Directors shall be governed in accordance with the provisions of the Turkish Commercial Code, Capital Market Law, the Capital Market Board regulations on corporate governance, and the related regulations.                      Members of the Board of Directors may be paid attendance fees and/or remuneration in accordance with the principles set by the Capital Market Board, and upon General Assembly resolution.                      If a legal entity is elected to the Board of Directors, a single real person, specified by such legal entity, shall also be registered and announced with and on behalf of such legal entity. The legal entity shall always be entitled to replace such real person.                      In case of a vacancy in the Board membership for any reason, the Board of Directors shall temporarily appoint a new member pursuant to the Turkish Commercial Code, and submit such member to the approval of the first upcoming General Assembly.</p> <p>B) <b>Service Term of the Board of Directors:</b>                      Members of the Board of Directors shall be appointed for at most 3 years. Members of the Board of Directors, whose term of office has expired, may be re-elected. Even if the term of a member of the Board of Directors expires, he shall continue in his capacity as per the provisions of the Turkish Commercial Law until</p>

until the next session of the General Assembly of Shareholders.

Members of the Board of Directors may be dismissed any time by General Assembly resolution if included in the agenda, or if there is a justifying reason if not included in the agenda.

**C) Meetings of the Board of Directors:** The board of directors shall be convened as the Company's business requires.

In case neither member asks for a meeting, the Board resolutions may be adopted by getting the written approval of full number of members in minimum for a proposal drafted by a Board member in the form of a resolution in connection with a specific matter.

The validity condition of such decisions is the fact that the same matter is proposed to all members of the Board of Directors. The approvals need not be on the same paper; nevertheless, all papers containing the approval signatures should be attached to the minutes book of the Board of Directors, or be rearranged into a resolution including all signatures and written into the minutes book, which is a condition of validity for the resolutions.

The validity of resolutions shall be dependent upon their being recorded and signed.

The Board of Directors shall be called for meeting by the Chairman or the Deputy Chairman. Any member may request in written the Chairman of the Board of Directors to convene a meeting of the Board of Directors.

The quorum for meeting of the Board of Directors shall be a majority of the total number of Directors. The decisions shall be reached with a simple majority of those present.

However, the presence at the meeting of the Board of Directors of member or members elected upon the proposal of the Class B shareholders and the favorable vote of such Director(s) shall be required in order for the Board of Directors to reach the following decisions:

- 1) Sale or transfer of any assets of the Company for a sales price exceeding the TL equivalent of 2,000,000 (two million) U.S. Dollars or its Turkish Lira equivalent,
- 2) Acquisition or transfer of any assets of the Company for a sales price exceeding the TL equivalent of 2,000,000 (two million) U.S. Dollars or its Turkish Lira equivalent,
- 3) New investment in other companies or establishment of subsidiaries.
- 4) Entering into technical assistance agreements.
- 5) Issuing a guaranty letter or standing surety for any other companies or third parties.

However, **approval** of the member(s) representing the Group B shareholders shall not

the next session of the General Assembly of Shareholders.

Members of the Board of Directors may be dismissed any time by General Assembly resolution if included in the agenda, or if there is a justifying reason if not included in the agenda.

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The quorum for meeting of the Board of Directors shall be a majority of the total number of Directors. The decisions shall be reached with a simple majority of those present.

However, the presence at the meeting of the Board of Directors of member or members elected upon the proposal of the Class B shareholders and the favorable vote of such Director(s) shall be required in order for the Board of Directors to reach the following decisions:

- 1) Sale or transfer of any assets of the Company for a sales price exceeding the TL equivalent of 2,000,000 (two million) U.S. Dollars or its Turkish Lira equivalent,
- 2) Acquisition or transfer of any assets of the Company for a sales price exceeding the TL equivalent of 2,000,000 (two million) U.S. Dollars or its Turkish Lira equivalent,
- 3) New investment in other companies or establishment of subsidiaries.
- 4) Entering into technical assistance agreements.
- 5) Issuing a guaranty letter or standing surety for any other companies or third parties.

However, **approval** of the member(s) representing the Group B shareholders shall not

be sought for the issuance of letters of guaranty or standing surety in favor of banks or financing institutions in Turkey for companies in which the Group A shareholders are directly or indirectly in partnership relationship. In such cases, the Group A shareholders shall be liable to **indemnify** the Company and the Group B shareholders for any losses or damages to be incurred by such issuance of the such letter of guaranty or standing of surety

6) Matters relating to the **manufacture** of Skoda vehicles.

**D) Duties of the Board of the Directors:** The Board of Directors shall possess the authority to perform on the Company's behalf any and all business and legal proceedings within the Company's purpose, and to make use of the Company's legal name, except for the matters under the authority of the General Assembly as per the Laws and the Articles of Incorporation. Authority to represent and bind the Company shall be possessed by the Board of Directors, to be exercised by the joint signatures of two Members. Pursuant to Article 367 of the Turkish Commercial Code, the Board of Directors is entitled to delegate its authorities, partly or fully, to one or several of its members or a third Manager of the Company as per an internal regulation it shall arrange. Provisions of Article 371 of the Turkish Commercial Code are reserved. The Board of Directors shall determine the persons with signatory authority on behalf of the Company to sign under the Company seal, and register and announce the notarized copy of its resolution showing the signatory authorities and their respective powers in the Trade Registry

**E) Division of Authority in the Board of Directors:** Every year, the Board of Directors shall elect a Chairman and at least one Deputy Chairman to serve in his/her absence.

be sought for the issuance of letters of guaranty or standing surety in favor of banks or financing institutions in Turkey for companies in which the Group A shareholders are directly or indirectly in partnership relationship. In such cases, the Group A shareholders shall be liable to indemnify the Company and the Group B shareholders for any losses or damages to be incurred by such issuance of the such letter of guaranty or standing of surety

6) Matters relating to the manufacture of Skoda vehicles.

**D) Duties of the Board of the Directors:** The Board of Directors shall possess the authority to perform on the Company's behalf any and all business and legal proceedings within the Company's purpose, and to make use of the Company's legal name, except for the matters under the authority of the General Assembly as per the Laws and the Articles of Incorporation. Authority to represent and bind the Company shall be possessed by the Board of Directors, to be exercised by the joint signatures of two Members. Pursuant to Article 367 of the Turkish Commercial Code, the Board of Directors is entitled to delegate its authorities, partly or fully, to one or several of its members or a third Manager of the Company as per an internal regulation it shall arrange. Provisions of Article 371 of the Turkish Commercial Code are reserved. The Board of Directors shall determine the persons with signatory authority on behalf of the Company to sign under the Company seal, and register and announce the notarized copy of its resolution showing the signatory authorities and their respective powers in the Trade Registry

**E) Division of Authority in the Board of Directors:** Every year, the Board of Directors shall elect a Chairman and at least one Deputy Chairman to serve in his/her absence.

**F) The Board of Directors is an Electronic Environment:** Those who are entitled to attend the Company's Board of Directors meeting may also attend these meetings electronically in accordance with Article 1527 of the Turkish Commercial Code. The Company may establish an Electronic Meeting System that will allow right holders to attend and vote in these meetings electronically in accordance with the provisions of the Communiqué on Boards to be Held in Electronic Environment except for Company General Assemblies in Companies, as well as

	<p>procuring services from systems established for this purpose. In the meetings to be held, it is ensured that the right holders can exercise their rights through the system established in accordance with this communique or the system from which support services will be procured.</p>
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## **ANNEX – 3**

### **PROXY FORM FOR THE ORDINARY GENERAL ASSEMBLY MEETING ANADOLU ISUZU OTOMOTİV SANAYİ VE TİCARET A.Ş.**

**To the Chair of the General Assembly of Shareholders,**

I hereby appoint \_\_\_\_\_ as my proxy authorized to represent me, to vote and make proposals in line with the views I express herein below and sign the required papers at the Ordinary General Assembly of Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.Ş. that will convene on May 4, 2021, at 14:00 at the address of Fatih Sultan Mehmet Mahallesi Balkan Caddesi No:58 Buyaka E Blok 34771 Tepeüstü Ümraniye / İstanbul.

The Attorney's(\*):

Name Surname/ Trade Name:

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

(\* ) Foreign attorneys should submit the equivalent information mentioned above.

#### **A) SCOPE OF REPRESENTATIVE POWER**

**The scope of representative power should be defined after choosing one of the options (a), (b) or (c) in the following sections 1 and 2.**

##### **1. About the agenda items of General Assembly:**

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is authorized to vote on proposals of the attorney partnership management.
- c) The attorney is authorized to vote in accordance with the following instructions stated in the table.

##### **Instructions:**

**In the event that the shareholder chooses the (c) option, the shareholder should mark “Accept” or “Reject” box and if the shareholder marks the “Reject” box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.**

## AGENDA OF ORDINARY GENERAL ASSEMBLY MEETING

<b>Agenda Items (*)</b>	<b>Accept</b>	<b>Reject</b>	<b>Dissenting Opinion</b>
1. Inauguration of the meeting and election of the Chairmanship Council.			
2. Reading and discussion of the Annual Report prepared by the Board of Directors for the period of 2020.			
3. Reading the summary of Independent Auditors' report for the period of 2020.			
4. Reading, discussion and approval of financial statements prepared in accordance with Capital Markets Legislation relating to fiscal year 2020.			
5. Approval of changes/ replacements in Board members according to Article 363 of Turkish Code of Commerce.			
6. Release of each member of the Board of Directors from liability with regard to the 2020 activities and accounts of the Company.			
7. Discussion of the Board of Directors proposal concerning not to make dividend distribution due to 2020 fiscal year loss and submission of this resolution for approval.			
8. Election of Board of Directors whose term of office is completed, designation of the Independent Board Members, determination of their term of office and fees.			
9. Approval of the independent audit firm for the audit of the 2021 Financial Statements and Reports prepared in accordance with the Turkish Commercial Code numbered 6102 and the Capital Markets Law numbered 6362.			
10. Provided that the necessary permissions have been obtained from the Capital Markets Board and T.C. Ministry of Trade, discussion and approval of the Company Articles of Association numbered 1 and titled "Board of Directors Meetings" on the amendment proposal,			
11. Informing the General Assembly on the securities, pledges and mortgages given on behalf of third parties and income or benefits obtained by the company due to this during the year 2020, within the framework of CMB regulations.			
12. Informing the General Assembly on the donations made in 2020, within the framework of CMB regulations.			
13. Informing the General Assembly regarding with 2020 transactions, if any, within the context of Article 1.3.6. of the Corporate Governance Communiqué (II-17.1.) of the Capital Markets Board.			

14. Granting authority to Members of Board of Directors according to Articles 395 and 396 of Turkish Commercial Code.			
15. Closing			

**No voting on the informative items.**

**If the minority has another draft resolution, necessary arrangements should be made to enable them vote by proxy.**

**2. Special instruction related to other issues that may come up during General Assembly meeting and rights of minority:**

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is not authorized to vote in these matters.
- c) The attorney is authorized to vote for agenda items in accordance with the following instructions:

**SPECIAL INSTRUCTIONS:** The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

**B) The shareholder specifies the shares to be represented by the attorney by choosing one of the following.**

**1. I hereby confirm that the attorney represents the shares specified in detail as follows:**

- a) Order and Serial (\*)
- b) Number / Group (\*\*)
- c) Amount-Nominal Value
- d) Share with voting power or not
- e) Bearer-Registered (\*)
- f) Ratio of the total shares/voting rights of the shareholder

\*Such information is not required for the shares which are followed up electronically.

\*\*For the shares which are followed up electronically, information related to the group will be given instead of number.

**2. I hereby confirm that the attorney represents all my shares on the list, prepared by MKK (Central Registry Agency) the day before the Meeting, concerning the shareholders who could attend the General Assembly Meeting.**

**NAME SURNAME OR TITLE OF THE SHAREHOLDER (\*)**

TR ID Number/Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

Address:

(\*) Foreign attorneys should submit the equivalent information mentioned above.

Signature