

CORPORATE GOVERNANCE



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Independent Auditor's Report On The Management's Annual Report

To the General Assembly of Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş.

1) Opinion

As we have audited the full set consolidated financial statements of Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş. ("the Company") and its subsidiary ("the Group") for the period between 01/01/2024-31/12/2024, we have also audited the annual report for the same period.

In our opinion, the consolidated financial information provided in the Management's annual report and the Management's discussions on the Group's financial performance, are fairly presented in all material respects, and are consistent with the full set audited consolidated financial statements and the information obtained from our audit.

2) Basis for Opinion

We conducted our audit in accordance with the Standards on Independent Auditing ("SIA") which is a part of Turkish Auditing Standards accepted by regulations of the Capital Markets Board and published by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibility is disclosed under *Responsibilities of the Independent Auditor on the Independent Audit of the Annual Report* in detail. We declare that we are independent from the Group in accordance with the Code of Ethics for Independent Auditors ("Code of Ethics") issued by POA, together with the ethical requirements included in the regulations of the Capital Markets Board and other regulations that are relevant to our audit. We have fulfilled other responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3) Auditor's Opinion for the Full Set Consolidated Financial Statements

We have presented unqualified opinion for the Group's full set consolidated financial statements for the period between 01/01/2024-31/12/2024 in our Auditor's Report dated 26 February 2025.

4) Other Matter

The Management's annual report of the Group for the year ended 31 December 2023 was audited by another audit firm who expressed an unmodified opinion on the annual report on 18 March 2024.

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5) Management's Responsibility for the Annual Report

The Group's Management is responsible for the following in accordance with Article 514 and 516 of the Turkish Commercial Code No. 6102 ("TCC") and "Communiqué on Principles of Financial Reporting in Capital Markets" with No.14.1 of the Capital Markets Board ("the Communiqué"):

- a) Preparing the annual report within the three months following the reporting date and presenting it to the General Assembly,
- b) Preparing the annual report with the all respects of the Group's flow of operations for that year and the Group's consolidated financial performance accurately, completely, directly and fairly. In this report, the consolidated financial position is assessed in accordance with the consolidated financial statements. The Group's development and risks that the Group may probably face are also pointed out in this report. The Board of Director's evaluation on those matters are also stated in this report.
- c) The annual report also includes the matters stated below:
 - The significant events occurred in the Group's activities subsequent to the financial year ends,
 - The Group's research and development activities,
 - The compensation paid to key management personnel and members of Board of Directors including financial benefits such as salaries, bonuses and premiums, allowances, travelling, accommodation and representation expenses, in cash and kind facilities, insurances and other similar guarantees.

The Board of Directors also considers the secondary regulations prepared by the Ministry of Trade and related institutions while preparing the annual report.

6) Responsibilities of the Independent Auditor on the Independent Audit of the Annual Report

Our aim is to express an opinion and prepare a report about whether the Management's discussions and consolidated financial information in the annual report within the scope of the provisions of the TCC and the Communiqué are fairly presented and consistent with the information obtained from our audit.

We conducted our audit in accordance with the regulations of the Capital Markets Board and the SIA. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Management's discussions on the Group's financial performance, are fairly presented in all material respects, and are consistent with the full set audited consolidated financial statements and the information obtained from our audit.

The engagement partner on the audit resulting in this independent auditor's report is Ali Çiçekli.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**



Ali Çiçekli
Partner

İstanbul, 26 February 2025

Board of Directors’ Annual Report

Board of Directors’ Annual Report For the Period of January 1 - December 31, 2024

1. General Information

Trade Name	: Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş.
Trade Registry Office	: İstanbul
Trade Registry Number	: 126429-0
Central Registration System Number	: 0187002389400013
Tax Authority	: Büyük Mükellefler
Tax Number	: 1870023894
Head Office Address	: Küçük Çamlıca Mah. Şehit İsmail Moray Sokak Temsa Sitesi No: 2/1 Altunizade/Üsküdar-İstanbul
İzmit Plant	: Alikahya Fatih Mah. Sanayi Cad. No: 98 İzmit-Kocaeli
Aksaray Plant	: Kırımlı OSB Mah. Şehit Fatih Kalu Sokak No:1 Merkez-Aksaray
Arvento Mobil Sistemler A.Ş. (Head Office)	: ODTÜ Teknokent Bilişim İnovasyon Merkezi Mustafa Kemal Mah. Dumlupınar Bulvarı 280/G Kat: 5 No: 514 Çankaya-Ankara
Aksaray University Teknopark Branch	: Bahçesaray Mahallesi 135/Necmettin Erbakan Bulvarı A Blok No: 127/1 Merkez-Aksaray
Website	: www.brisa.com.tr

a) Area of Activity

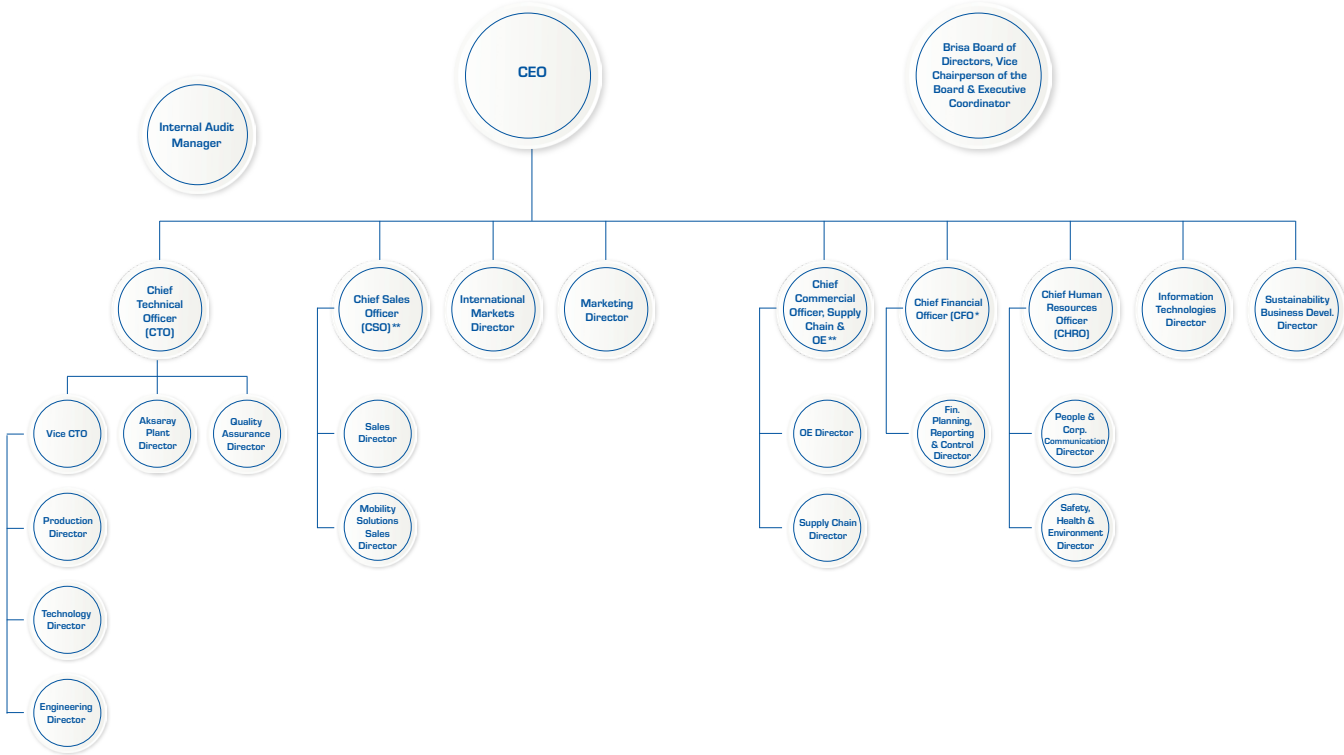
Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş. (“Brisa”) was established in 1974 as Lassa Lastik Sanayi ve Ticaret A.Ş. and the name of the Company was changed to Brisa in 1988 as a result of a joint venture agreement with Bridgestone Corporation.

The Company’s main field of activity covers the acquisition and production of all types of inner and outer tires, shoe products, resins, natural and artificial rubber parts including rubber belts and chemical materials, rubber replacement materials, materials bearing rubber qualities or used for the same purposes, and materials partially or wholly made of rubber; performance and provision of wheel coating works and services, and rendering trading and services related with any kind of other products, spare parts, and accessories related to automotive industry.

Within the scope of mobility transformation, having acquired all shares representing 88.89% of the capital of Arvento Mobil Sistemler A.Ş. on March 1, 2022, Brisa integrated its strong portfolio of tires and service network with the Arvento fleet management platform, providing convenience, efficiency and productivity to its customers with fleet management services based on integrated mobile systems and data analytics.

b) Organizational Structure

Organizational structure as of December 31, 2024, is shown below:



* Effective from January 1, 2025, Financial Affairs and Risk Director position has been established along with the current Director position.

** Effective from February 1, 2025:
Cenk Koçdor, currently serving as Chief Sales Officer-CSO, has been appointed to the newly created position of Chief Growth Officer-CGO.

Yakup Demir, currently serving as Chief Commercial Officer; Supply Chain & OE, has been appointed to the restructured position of Chief Sales Officer-CSO. The position of Chief Commercial Officer; Supply Chain has been closed and the functions reporting to this role have been restructured at directorate level.

Mustafa Tacettin, currently serving as Aksaray Plant Director; has been appointed to the newly created position of Chief Digital Transformation Officer-CDO.

c) Capital and Partnership Structure

Brisa adopted the registered capital system according to the provisions of the Capital Market Law. The registered capital ceiling of the Company is TL 750,000,000 and the issued capital of the Company is TL 305,116,875. It has been divided into 30,511,687,500 units of registered shares (December 31, 2023: 30,511,687,500 units), each having a nominal value of 1 kr.

Brisa’s issued capital amount and distribution of this capital among shareholders as of December 31, 2024 and 2023 are as follows:

Shareholders	Ratio (%)	Dec. 31, 2024	Ratio (%)	Dec. 31, 2023
Hacı Ömer Sabancı Holding A.Ş.	43.63	133,111,388	43.63	133,111,388
Bridgestone Corporation	43.63	133,111,388	43.63	133,111,388
Other	12.74	38,894,099	12.74	38,894,099
Capital	100.00	305,116,875	100.00	305,116,875

d) Explanations on Privileged Shares and the Voting Rights of Shares

The shares representing the capital are divided into seven classes: (A), (B), (C), (D), (E), (F) and (G). The holders of (A), (B), (C), (D), (E), (F) and (G) class shares are not granted with any rights and privileges other than those set forth in Articles 10 (Board of Directors), 12 (Term of Office for the Members of the Board of Directors), 13 (Meetings and Resolutions of the Board of Directors), 17 (General Assembly) and 31 (Limited Transfer of the Registered Shares) of the Articles of Association.

Pursuant to Article 21 of the Articles of Association, shareholders use their voting rights at the General Assembly in proportion with the total nominal value of their shares as per the Article 434 of the Turkish Commercial Code. There are no privileges regarding voting rights.

e) Board of Directors and Executive Board (Senior Managers)

The Board of Directors of Brisa consists of 11 members, two of whom are independent, in accordance with the capital market legislation and the provisions of the Articles of Association. As stated in Article 10 of the Articles of Association, the Board of Directors is elected by the General Assembly from among the candidate or candidates nominated by the majority of the shareholders of each class, consisting of one member for (Class A), three members for (Class B), one member for (Class C), one member for (Class D), one member for (Class E), one member for (Class F), and one member for (Class G), plus two independent members.

As stated in Article 12 of the Articles of Association, the term of office of the members of the Board of Directors is maximum three years and the member whose term expires may be re-elected. In case of a vacancy in any membership, the Board of Directors elects a new member for such vacant membership and presents this appointment for approval in the next meeting of the General Assembly.

Pursuant to Article 13 of the Articles of Association, the Board of Directors shall, every year, elect a Chairperson among the members proposed by the shareholders of Class (B) or (G) shares and a Vice Chairperson among the members proposed by the shareholders of Class (A), (D), (E) or (F) shares. The Chairperson and Vice Chairperson may be re-elected for one or more terms of office.

Board of Directors:

- **Ahmed Cevdet Alemdar** - Chairperson
- **Tomio Fukuzumi** - Vice Chairperson
- **Mustafa Bayraktar** - Member
- **Haluk Dinçer** - Member
- **Frederic Jean Hubert Cecile Hendrickx*** - Member
- **Mete Ekin**** - Member
- **Jerome Freddy Pierre Boulet** - Member
- **Haluk Kürkcü** - Member and CEO
- **Sakine Şebnem Önder** - Member
- **Ahmet Erdem** - Member (Independent)
- **Fatma Dilek Yardım** - Member (Independent)

*In accordance with the Board of Directors decision dated August 22, 2024 and numbered 2024/20, it has been resolved to accept resignation of Board Member Frederic Jean Hubert Cecile Hendrickx and to appoint Arianna Antonella as Board Member to be submitted to the approval of the first General Assembly to be held in accordance with the article 363 of the Turkish Commercial Code.
**In accordance with the Board of Directors decision dated February 26, 2025 and numbered 2025/10, it has been resolved to accept resignation of Board Member Mete Ekin and to appoint Jacques Johannes Fourie as Board Member to be submitted to the approval of the first General Assembly to be held in accordance with the article 363 of the Turkish Commercial Code.

At the 2023 Ordinary General Assembly meeting held on April 19, 2024, Brisa Board Members were elected for a term of 3 years to serve until the 2026 Ordinary General Assembly meeting to be held in 2027.

Upon the 2023 Ordinary General Assembly meeting and with the Board of Directors’ resolution dated April 25, 2024 and numbered 2024/11, the assignment of duties of the Board of Directors was determined as above.

The resumes of the Members of the Board of Directors and the statements of independence of the independent Members are available on the Company’s website.

The senior management of the Company is elected and appointed by the Board of Directors as per the provisions of the Articles of Association.

Executive Board (in alphabetical order except for CEO ve Executive Coordinator):

- **Haluk Kürkcü** - CEO
- **Tomio Fukuzumi** - Executive Coordinator
- **Cenk Koçdor**** - Chief Sales Officer
- **Evren Güzel*** - Chief Commercial Officer, Marketing & International Markets
- **Neslihan Döngel Özlem** - Chief Financial Officer
- **Tetsuya Tsutsumi** - Chief Technical Officer
- **Tuğba Gök Nam** - Chief Human Resources Officer
- **Yakup Demir**** - Chief Commercial Officer, Supply Chain & OE
- **Mustafa Tacettin**** - Chief Digital Transformation Officer

*Evren Güzel has been appointed as the General Manager of Temsa Skoda Sabancı Ulaşım Araçları A.Ş. as of July 1, 2024.
** Effective from February 1, 2025:
• Cenk Koçdor, currently serving as Chief Sales Officer-CSO, has been appointed to the newly created position of Chief Growth Officer-CGO.
• Yakup Demir, currently serving as Chief Commercial Officer, Supply Chain & OE, has been appointed to the restructured position of Chief Sales Officer-CSO. The position of Chief Commercial Officer, Supply Chain has been closed and the functions reporting to this role have been restructured at directorate level.
• Mustafa Tacettin, currently serving as Aksaray Plant Director, has been appointed to the newly created position of Chief Digital Transformation Officer-CDO.

The resumes of the Members of the Executive Board are available on the Company’s website.

As of December 31, 2024, the number of personnel working with an indefinite term employment contract is 3,517 people (December 31, 2023: 3,712). Of these employees, 2,606 are subject to the provisions of the Collective Labor Agreement (December 31, 2023: 2,786) and 905 are outside the Collective Labor Agreement (December 31, 2023: 906). The Company has 6 foreign employees (December 31, 2023: 20). In addition, there are 6 employees working under fixed-term employment contracts (December 31, 2023: 6).

The negotiations for the 23rd Term Collective Labor Agreement, which started on January 16, 2024, with Petroleum Chemical and Rubber Industry Workers’ Union of Türkiye (LASTİK-İŞ), concluded with an agreement on March 25, 2024 and a 24-month Collective Labor Agreement was signed and entered into force effective from January 1, 2024.

Besides monthly salaries to all employees, the Company provides benefits such as bonuses in the amount of four months’ gross salaries, private pension plan, health insurance, life insurance for employees out of the scope of the Collective Labor Agreement, where as it provides fuel allowance, religious holiday allowance, annual leave allowance, maternity allowance, death benefit, marriage benefit, tuition benefit, family-food benefit, shopping voucher, child allowance for employees within the scope of the Collective Labor Agreement. In addition, all employees are provided with food and transportation services.

2. Financial Rights Granted to Members of the Governing Body and Senior Managers

The Company’s senior management team comprises the Members of the Board of Directors and the Executive Board. Remunerations to be paid to the Board Members are determined under relevant resolutions of the General Assembly. Remunerations of the Members of the Executive Board are comprised of two components, with one being fixed and the other performance-based.

At the 2023 Ordinary General Assembly meeting held on April 19, 2024, it was decided to pay a monthly gross remuneration of TL 90,000 to each of the Board Members during their term of office.

In compliance with international standards and statutory obligations, the fixed remunerations for the Members of the Executive Board are determined by taking into consideration the macroeconomic data in the market, current wage policies in the market, the size and long-term goals of the Company, and individual positions as well. Premiums for Executive Board Members are calculated in accordance with the performance of both the Company and individuals.

Benefits provided to senior executives consist of salaries, severance pay, premiums, private pension, health insurance, life insurance, rent paid to foreign personnel, expenses of moving abroad, passenger car rentals, other expenses such as fuel, mobile phones, etc. and other provisions.

The breakdown of benefits provided to the senior executives of the Company for the accounting periods ending on December 31, 2024, and 2023 is as follows:

(TL)	Dec. 31, 2024	Dec. 31, 2023
Salaries and other short-term benefits	209,760,858	257,750,079
Severance pay	563,491	1,205,492
Other long-term benefits	4,057,183	3,742,410
Total	214,381,532	262,697,981

3. R&D Activities

Brisa, the mobility leader of the Turkish tire industry, has been investing in R&D since 1985. Located in the İzmit plant, which was certified in 2017, Brisa is accelerating value-added product development activities at its R&D Centre.

Brisa focuses on innovative production techniques and raw materials that enable it to emerge as a stronger actor in the international arena of R&D. While it contributes to industrial know-how by increasing domestic production, it also adds value to the country's economy by accelerating its exports.

Brisa is also taking strong steps in the field of digitalization. Within this framework, software has been developed that automates technical design processes with artificial intelligence. Thus, development processes have been perfected and accelerated. Besides developing innovative services for its customers to meet future mobility needs, the Company also develops image processing and end-to-end data analysis systems to ensure the highest performance in production processes.

Brisa carries out R&D and technology development operations aimed at electric vehicles, which will shape the future of the automotive industry. Accordingly, manufacturing technologies are being renewed primarily to meet the expectations of vehicle manufacturers from electric vehicle tires.

With all investments and studies, the Company developed 30 R&D projects and 148 new products by spending TL 421.6 million as of December 31, 2024 (as of December 31, 2023: TL 417.2 million).

4. Important Developments in the Reporting Period

a) Subsidiaries and Affiliates

Subsidiaries:

The Company's subsidiaries as of December 31, 2024 are as follows:

Trade Name	Scope of Activities	Paid-in/Issued Capital (TL)	Brisa's Share in the Company Capital (%)
Arvento Mobil Sistemler A.Ş.	Vehicle tracking and fleet management systems, object-person tracking systems, boat tracking systems and M2M solutions	7,600,000	88.89

Brisa's share in the Company capital has not changed during 2024 (December 31, 2023: 88.89%).

The Company's indirect subsidiaries and its shareholding ratio as of December 31, 2024, and 2023 are as follows:

Trade Name	Scope of Activities	Country	S. Ratio (Dec. 31, 2024)	S. Ratio (Dec. 31, 2023)
Arvento Kurumsal Hizmetler ve Danışmanlık A.Ş.**	Vehicle tracking, fleet mgmt.	Türkiye	–	88.89
Arvento Mobile Systems Services Company LLC*	Vehicle tracking, fleet mgmt.	Saudi Arabia	–	88.89
Arvento Mobile Systems GmbH*	Vehicle tracking, fleet mgmt.	Germany	–	88.89

*The registration process was completed by transferring all shares of Arvento Mobile Systems Services Co., which is a subsidiary of the Group's subsidiary Arvento Mobil Sistemler A.Ş., on February 26, 2024 and all shares of Arvento Mobile Systems GmbH were transferred on July 1, 2024 and the registration process was completed. Arvento Mobile System GmbH and Arvento Mobile Systems Services do not have a significant impact on the Group's consolidated financial statements.

**As of August 1, 2024, Arvento Kurumsal Hizmetler ve Danışmanlık A.Ş., a 100% subsidiary of Arvento Mobil Sistemler A.Ş. and established in March 2020, was closed by transferring the company to Arvento Mobil Sistemler A.Ş.

b) Articles of Association Amendment

There was no amendment to Articles of Association during the period.

c) Independent Audit

At the 2023 Ordinary General Assembly meeting dated April 19, 2024, shareholders approved the appointment of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte) to audit financial reports pertaining to the 2024 accounting period and carry out other activities within the scope of relevant legal provisions in compliance with principles according to Turkish Commercial Code No. 6102 and Capital Market Law No. 6362. The relevant General Assembly resolution was registered on May 8, 2024 and published in the Turkish Trade Registry Gazette on the same date and numbered 11077.

d) Investment Spending

While Brisa continues its activities with the mission of adding value to journeys, it also continues to increase its product capacity, diversity, and quality, and invest in modernization projects focused on sustainability and digitalization.

During the period of January 1 - December 31, 2024, İzmit plant received a total investment of USD 24 million, of which USD 9.9 million was within the scope of incentive certificate, including investments for renovation, modernization and new technology product development.

During the same period, Aksaray plant received a total investment of USD 37.6 million, of which USD 32.4 million was within the scope of incentive certificate. Thus, the total investment made to date for Aksaray plant reached USD 375.3 million.

e) Important Developments in the Reporting Period

In line with the solar energy investment decision planned to be made by the Company in Aksaray plant, the investment incentive certificate application made to the Ministry of Industry and Technology was approved on March 22, 2024 and a 3-year investment incentive certificate dated March 22, 2024, document number 566197 and ID number 1082393 was issued on behalf of the Company for a total investment of 29,631,327.-TL with a start date of March 18, 2024 and an end date of March 18, 2027. The support elements to be benefited from regarding the investment within the scope of Regional Investments are as follows: Insurance Premium Employer Share Support: 6 years; Tax Reduction Rate: 70%, Investment Contribution Rate: 30%; VAT Exemption.

On May 27, the Company's credit rating process, carried out by JCR Eurasia Rating Inc., has been completed, and the long-term national issuer credit rating has been confirmed as AAA (tr), with all ratings as follows: Long-term national issuer credit rating: AAA (tr) / (Stable Outlook); short-term national issuer credit rating: J1+ (tr) / (Stable Outlook); long-term international issuer credit rating: BBB+ / (Stable Outlook). All ratings are at the "investment-grade" level.

According to the decision of our Company's Board of Directors dated May 29, 2024 and numbered 2024/17; it has been resolved that, our Company shall be involved in the capacity of a fund user and/or an originator in the issuance of lease certificates domestically in TRY, where Katılım Varlık Kiralama A.Ş. will take place as the issuer, to be sold in tenors with limitation to the issuance ceiling of TRY 5,000,000,000 (this amount included) by means of sales without public offering through private placement and/or sales to qualified investors at various maturities, necessary agreements regarding the issuance shall be signed, necessary applications shall be filed to the Capital Markets Board and other relevant bodies, and all kinds of acts and actions that are directly and/or indirectly related to the issuance of lease certificates shall be performed. Within this context, an

application to the Capital Markets Board of Türkiye was made on July 5, 2024, and the Board announced via its Bulletin dated August 15, 2024 and numbered 2024/39 that our application was approved.

Brisa ranked as the leader of the tire sector according to the results of the “Capital 500” survey published by Capital Magazine, which lists the 500 largest companies in Türkiye.

According to the results of Turkishtime’s “Türkiye R&D 250 Survey”, Brisa maintained its leadership in the tire sector with its R&D investments.

Sales of Turanza 6 tires, which are also compatible with electric vehicles and which Bridgestone offers with its Enliten technology, continued, and Revola, Türkiye’s domestic tire designed with Lassa’s domestic Nextgen technology and compatible with electric and hybrid vehicles, was introduced to the market.

Brisa continued to be the sole supplier of Togg’s SUV model vehicles with the Lassa brand and has become the supplier of Sedan model vehicles with the Bridgestone brand.

Bridgestone launched Turanza All Season 6 and Dueler All-Terrain A/T002, new pattern products with excellent performance features.

Brisa launched the new Ecopia Enliten tire series. Designed to be compatible with electric vehicles with Bridgestone’s Enliten technology and suitable for all-season use, Ecopia Enliten stands out with its low rolling resistance and high fuel efficiency.

As part of the cooperation with BMC, Lassa Maxiways 100S tires became available on BMC’s new generation 417 model light trucks.

Brisa started to provide certified UTTS (National Vehicle Identification System) installation service and on-site installation service for fleets at Pratik points.

As a pioneering step in sustainable mobility, Brisa launched Veloxia, its 100% local retreading brand.

According to the results of the Selected Products of the Year survey conducted by the independent research company Sia Insight, this year’s winner of the Selected Product of the Year Award, one of the world’s most important innovation awards, in the tire category was Turanza 6 from Brisa’s Bridgestone brand.

According to the second issue of the Inbusiness Digital Reputation Report, Bridgestone came in at the second place among 10 brands from different sectors, while Lassa came in at the first place among the most reputable brands in tire sector.

On the export side, the first global commercial was released with the “Together in Every Mile” motto.

Brisa received foreign trade capital company status by the Ministry of Trade, enabling prioritized access to government benefits, to enhance its export capability further and increase its market share.

Once again, Brisa also received the Golden Exporter Award from Uludağ Automotive Industry Exporters’ Association.

Prioritizing sustainability in its 2030 vision, Brisa was included in the Global A List in the Climate Change and Water Security categories of the Carbon Disclosure Project (CDP) 2023. Brisa, the only company in the global tire industry included in the Global A List in two categories, was one of the five companies from Türkiye included in the list. Among these five companies, Brisa is the only industrial company. As per the CDP 2024 results, announced in February 2025, Brisa continued to be included in the Global A List in the Climate Change and Water Security categories.

With the Heat Pump Project in Aksaray plant, Brisa received the first prize in the Energy Efficiency Project of the ICI (İSO) Green Transformation Awards.

Brisa participated in the Industry Water Meeting organized within the scope of the “Water Efficiency Mobilization (Su Verimliliği Seferberliği)” project launched in cooperation with the Ministry of Agriculture and Forestry and the Ministry of Industry and Technology and shared its best practices.

Brisa came together with its dealers at the “Sustainability Incentive System (Sürdürülebilirlik Teşvik Sistemi)” digital meeting and explained the importance of sustainability, the Green Dealer (Yeşil Bayi) Program, and the details of the sustainability incentive system.

In collaboration with Eko-Okullar, a sustainable school program, Brisa developed new e-trainings for preschool and primary school students.

As the fourth center within the scope of Sabancı Youth Mobilization, the Brisa Technology and Impact Center focused on developing innovative and smart technologies was inaugurated in Aksaray.

In order to contribute to the institutionalization of family-owned dealers and increase their productivity, the “New Generation at Work Program (Yeni Nesil İş Başında Eğitim Programı)” organized in cooperation with Sabancı University was completed with the participation of 14 new generation members from 12 different dealers.

Brisa supported the “A Better Future with You (Seninle İyi Gelecek)” event initiated by the Turkish Industry and Business Association (TÜSİAD) with the aim of raising awareness of young people on green transformation and supporting their initiative ideas.

Placing equality and inclusion at the center, Brisa adapted its website to meet the needs of disabled users. Taking an important step towards creating a site that complies with international accessibility standards, Brisa aims to improve the web experience of users with epilepsy, dyslexia, limited vision, cognitive impairments and other health limitations.

In line with its strategy to bring women into business life, within the scope of Young Women Building Their Future (Geleceğini Kuran Genç Kadınlar) Project, which aims to improve the vocational skills of young women and their participation in employment and which was carried out in cooperation with “Certification, United Nations Development Program (Belgelendirme, Birleşmiş Milletler Kalkınma Programı)” of Brisa Academy, İzmir Metropolitan Municipality, and Sabancı Foundation, 6 weeks of training to 11 trainees was provided. At the end of 6 weeks, these trainees completed their VQA certification process for Brisa Academy Tire Maintenance & Repairment.

Brisa took important steps in Otopratik points in Eastern Anatolia with the aim of increasing the number of female employees in the dealer ecosystem and increased the number of its female employees at Otopratik points in Muş, Diyarbakır, Mardin, Elazığ and Van.

Brisa became one of the partners in Türkiye of the “Cyber Security for Industry 4.0 and Operational Technology (OT)” project funded by the Digital Europe Program run by the European Union. The project, which is coordinated by Sabancı University and will be carried out with 10 partners from 6 countries, including global universities, aims to initiate a global transformation in Operational Technologies security.

Arvento received the first prize in the Türkiye Based Manufacturer of the Year, IOT and M2M category at the Informatics 500 Awards.

Brisa ranked among the 20 institutions from Türkiye and received the ATD Best award at the ATD Best Awards organized for 21 years by the Association for Talent Development, a globally respected and trusted organization in the fields of talent management and development.

Brisa became the first and only Turkish company to be listed among top 100 global employers as per the review of Newsweek in collaboration with Best Practice Institute.

f) Issued Shares and Bonds

Details of the 2023 and 2024 bond issuances and the coupon payments as of December 31, 2024 are as follows:

ISIN Code	Issue Amount (Nominal, TL)	Issue Date	Maturity	Maturity (Day)	Coupon #	# of Paid Coupon
TRSBRSA32410	500,000,000	10.02.2023	08.03.2024	392	1	1
TRSBRSA32428	500,000,000	17.02.2023	27.03.2024	404	1	1
TRSBRSA42419	500,000,000	17.02.2023	16.04.2024	424	1	1
TRSBRSA32519	1,000,000,000	08.03.2023	04.03.2025	727	8	7
Total (2023)	2,500,000,000					

ISIN Code	Issue Amount (Nominal, TL)	Issue Date	Maturity	Maturity (Day)	Coupon #	# of Paid Coupon
TRSBRSA52616	1,000,000,000	30.05.2024	25.05.2026	725	8	2
Total (2024)	1,000,000,000					

Sales of Sukuk* (2024):

- On September 27, sale of sukuk (lease certificate) with a nominal issue amount of TL 800,000,000, maturity of 25.02.2025 (148 days) and single coupon payment was completed.
- On October 10, sale of sukuk with a nominal issue amount of TL 400,000,000, maturity of 29.05.2025 (230 days) and 2 coupon payments was completed.
- * On January 29, 2025, sale of sukuk with a nominal issue amount of TL 500,000,000, maturity of 24.06.2025 (145 days) and single coupon payment was completed.
- * On February 6, 2025, sale of sukuk with a nominal issue amount of TL 500,000,000, maturity of 10.07.2025 (153 days) and single coupon payment was completed.
- * On February 24, 2025, sale of sukuk with a nominal issue amount of TL 500,000,000, maturity of 30.07.2025 (155 days) and single coupon payment was completed.

g) Internal Audit Activities

Internal audits are carried out to ensure that the Company's operations and services are conducted effectively, reliably, and uninterruptedly, to improve the Company's risk management, control systems and corporate governance practices, to support the Company in its efforts to reach its corporate and economic goals, and to ensure integrity, consistency and reliability of the data obtained from the accounting and financial reporting system.

The existence, functioning and effectiveness of internal audits are ensured through the Audit Committee established within the Board of Directors. The Audit Committee presents its activities and recommendations related to its duties and responsibilities, to the Chairperson of the Board of Directors.

Furthermore, to ensure the robust condition of internal auditing mechanism, an Internal Audit Department operates under the Board of Directors. The Audit Committee meets regularly with the Internal Audit Department to discuss the adequacy of the internal control system and informs the Board of Directors.

Every year, risks related to all processes are reviewed, and the processes to be audited are determined. The Auditing Universe formed within the Company determines the processes that may be audited and ascertains risk score balances depending upon natural risk factors and internal control system conditions. According to this, as of December 31, 2024, 6 business processes consisting of 38 sub-business processes were submitted to the Audit Committee following completion of their audits.

In connection with internal control deficiencies spotted within the framework of Audit Reports, actions taken by Company officials are followed up and the adequacy of those decisions is questioned in the light of risk levels, with results reported to the Audit Committee.

h) Information on Own Shares Repurchased by the Company

During the January 1 - December 31, 2024 accounting period, the Company did not repurchase any of its own shares.

i) Information on Private and Public Audits

Independent audits are carried out on the Company's annual and semi-annual financial statements within the framework of the mandatory regulations issued by the Capital Markets Board with respect to financial reporting and independent audits. During the January 1 -December 31, 2024 accounting period, there was no private or public audit conducted of the Company.

j) Amendments to Legislation, Which May Significantly Affect the Activities of the Corporation

During the January 1 – December 31, 2024 accounting period, there were no amendments to legislation, which may significantly affect the activities of the Company.

k) Information on Lawsuits Filed Against the Company and Their Possible Outcomes That May Affect the Financial Status and Activities of the Company

There is no case that has been filed against the Company and may have an impact on the Company's financial situation and activities.

l) Information on Conflicts of Interest Between the Corporation and Institutions That It Receives Services on Matters Such as Investment Advice and Rating

The utmost care is taken to avoid any situation that may lead to a conflict of interest between the Company and the institutions that provide services such as investment consultancy and rating, and the provisions of the relevant legislation are complied with in the procurement of services in these matters. During the January 1 – December 31, 2024 accounting period, there was no conflict of interest in this regard.

m) Information on Administrative or Judicial Sanctions Imposed on the Company and the Board Members due to Practices in Violation of Legislative Provisions

There is no administrative or judicial sanction imposed on the Company and the Board Members. A liability lawsuit has been filed by Kardeşler Rot Balans Otomotiv Kaplama Sanayi ve Ticaret Limited Şirketi against the Members of the Board of Directors and the process has been continuing. Although no sanction is expected as a result of the lawsuit, which includes unlawful claims, the Company has a directors and officers liability insurance that regulates the issue.

n) Information on General Assembly Resolutions

Brisa 2023 Ordinary General Assembly meeting was held on April 19, 2024. Shareholders representing 89.55% of the shares constituting the capital attended the General Assembly meeting. All disclosures required to be made in accordance with corporate governance principles regarding the General Assembly meeting were made on time and duly. The result of the General Assembly meeting was registered on May 8, 2024 and became legally valid.

The litigation process regarding the annulment and deferral of execution of all General Assembly resolutions by Kardeşler Rot Balans Otomotiv Kaplama Sanayi ve Ticaret Limited Şirketi has been continuing with the expert review. The plaintiff's appeal against the interim decision of the court of first instance rejecting the request for the deferral of executions was rejected by the 12. Chamber of Istanbul Regional Court of Appeal on the merits with a final decision.

o) Information on the Extraordinary General Assembly

No Extraordinary General Assembly meeting was held during the January 1 – December 31, 2024 accounting period

p) Information on Donations Made During the Year

Brisa made donations amounting to TL 1,914,317 during the January 1 – December 31, 2024 accounting period.

At the 2023 Ordinary General Assembly meeting, which was held on April 19, 2024, the upper limit of the donations to be made in 2024 was decided as 5% (five percent) of the commercial profit in 2024. This amount of TL 1,914,317 remained within the 5% limit set at the General Assembly meeting.

r) Information on the Report Describing the Relationships with Affiliated and Controlling Companies within the Scope of Article 199 of the Turkish Commercial Code

The report describing the relationships with affiliated and controlling companies within the scope of Article 199 of the Turkish Commercial Code was approved by the Company's Board of Directors at the Board of Directors' meeting dated 26 February 2025. The report concludes as follows:

"Pursuant to Article 199 of the Turkish Commercial Code No: 6102, the conditions, price determination method and justifications of Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş.'s common and continuous purchase and sale transactions with Hacı Ömer Sabancı Holding A.Ş., Bridgestone Corporation and their subsidiaries and related parties are explained and information is provided on the status of the transactions against market conditions. The transactions are in line with precedents pursuant to the relevant articles of the Turkish Commercial Code No: 6102 on the controlling company disclosures and there is no loss incurred due to its inclusion in the group of companies.

This report dated 26 February 2025 prepared by the Board of Directors of Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş., shows that in all transactions made by Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş. with its controlling shareholders and subsidiaries of its controlling shareholders in 2024, all the necessary legal actions and measures have been taken within the scope of the responsibilities specified in Article 199 of the Turkish Commercial Code No: 6102 and assigned to the Board of Directors."

5. Financial Indicators

a) Financial Indicators

Brisa's consolidated financial indicators are as follows:

Tire Sales Volume	Jan. 1 - Dec. 31, 2024	Jan. 1 - Dec. 31, 2023	2024-2023 Change, %
Domestic	130,721	134,318	-3%
Export	71,652	71,787	0%
Total	202,373	206,104	-2%
Replacement	98,941	103,633	-5%
Original Equipment	31,780	30,685	4%
Total Domestic	130,721	134,318	-3%
Lassa Export	50,573	50,753	0%
Bridgestone Export	21,079	21,033	0%
Total Export	71,652	71,787	0%
Total	202,373	206,104	-2%

Net Sales (MTL)	Jan. 1 - Dec. 31, 2024	Jan. 1 - Dec. 31, 2024	2024-2023 Change, %
Domestic	23,483	25,439	-8%
Export	11,063	12,819	-14%
Total	34,547	38,258	-10%

Gross Export* (MUSD)	Jan. 1 - Dec. 31, 2024	Jan. 1 - Dec. 31, 2023	2024-2023 Change, %
Export	316	321	-2%

*In FOB USD.

Summary Income Statement (MTL)	Jan. 1 - Dec. 31, 2024	Jan. 1 - Dec. 31, 2023	2024-2023 Change, %
Net Sales	34,547	38,258	-10%
Gross Profit	8,137	9,383	-13%
Operating Profit*	3,169	4,098	-23%
Net Profit	1,513	5,736	-74%
Net Profit (Before One-Offs)	1,476	6,218	-76%
EBITDA**	5,560	6,226	-11%

*Calculated by subtracting operational expenses from gross profit.

**EBITDA: Earnings before interest, tax, depreciation & amortization and interest, foreign exchange and derivative financial instruments gain/loss within other operating income and expenses.

Summary Balance Sheet (MTL)	Jan. 1 - Dec. 31, 2024	Jan. 1 - Dec. 31, 2023	2024-2023 Change, %
Cash and Cash Equivalents	6,980	18,947	-63%
Total Assets	43,148	53,507	-19%
Financial Debt	13,442	22,541	-40%
Net Financial Debt/(Cash)	3,374	-748	551%
Total Equity	19,648	19,413	1%

Summary Cash Flow (MTL)	Jan. 1 - Dec. 31, 2024	Jan. 1 - Dec. 31, 2023	2024-2023 Change, %
Operational Cash Flow	3,071	5,012	-39%
Invest. Spending (w/o KKM)	-2,750	-1,932	42%
Free Cash Flow (w/o KKM)	320	3,080	-90%
KKM	335	1,832	-82%
Free Cash Flow (w/KKM)	655	4,911	-87%
Dividend Paid	-1,459	-2,520	-42%

Liquidity Ratios	Jan. 1 - Dec. 31, 2024	Jan. 1 - Dec. 31, 2023
Current Ratio	1.22	1.27
Acid Test Ratio	0.94	1.08

Financial Growth Ratios	Jan. 1 - Dec. 31, 2024	Jan. 1 - Dec. 31, 2023
Net Debt/EBITDA	0.61	-0.12
Total Liabilities/Equity	1.20	1.76
Total Liabilities/Assets	0.54	0.64
Total Equity/Assets	0.46	0.36

Operational & Profitability Ratios	Jan. 1 - Dec. 31, 2024	Jan. 1 - Dec. 31, 2023
Gross Profit Margin	23.55%	24.53%
EBITDA Margin	16.09%	16.27%
Net Profit Margin	4.38%	14.99%
Net Profit (Before One-Offs) Margin	4.27%	16.25%

b) Evaluation of Activities in the Reporting Period

Total sales in the Turkish automotive industry (passenger and light commercial vehicles), which registered a record in new vehicles sales with 1.2 million units in 2023, broke another record in 2024, reaching 1.24 million units with a 0.5% y/y growth. Passenger vehicle sales increased by 1.3% y/y, while light commercial vehicle sales decreased by 2.7% y/y.

The Turkish Replacement and OE (Original Equipment) tire market grew by 3.7% in 2024 compared to one year ago. In the Turkish Replacement tire market, passenger and light commercial vehicle tire segment grew by 11% y/y, while heavy commercial vehicle tire segment contracted by 20% y/y. In the Turkish OE tire market, passenger and light commercial vehicle tire sales are declined by 9% y/y, while heavy commercial tire sales decreased by 21% y/y.

As outlined by the 2024 fourth quarter report published by Global Data, the Turkish Replacement and OE tire market is expected to remain flat in 2025 compared to 2024.

In light of these developments in the Turkish industry, Brisa maintained its market share in the Replacement market, while increasing its market share in the OE tire market, via its Bridgestone, Lassa and Dayton brands, as well as its innovative solutions. Throughout 2024, the Company continued prioritizing health and safety, completing a period in which it focused on the evolving needs of customers and the market, and offered enriched services beyond tires.

As outlined by the 2024 fourth quarter report published by Global Data, global passenger and light commercial segments' total vehicle sales grew by 2% in 2024 compared to one year ago. The highest growth occurred in Eastern Europe with 15.3% y/y, while all other regions except Japan and Korea displayed growth.

In 2024, the global tire market remained above the 2023 levels. Global Replacement and OE tire market sales grew by 2% compared to one year ago, while the European Replacement and OE tire market grew by 2.7%.

In light of these developments, Lassa increased its sales across the Central Europe, Western Europe and North Africa markets in 2024 compared to one year ago and registered 1.4% y/y growth. During this period, Lassa expanded its market share in a total of 20 countries across the European and non-European markets. In Europe, Lassa enlarged its market share in countries including Germany, Greece, Portugal, Netherlands, Serbia, Albania, Romania, and Montenegro. The non-European markets in which Lassa increased its market share include Egypt, Morocco, Algeria, Tunisia, United Arab Emirates, Lebanon, Ukraine, Azerbaijan, Belarus, Moldavia, Georgia, and Kazakhstan.

Brisa's production volume and capacity utilization ratio during the period of January 1 – December 31, 2024 registered as follows:

	Jan. 1 - Dec. 31, 2024	Jan. 1 - Dec. 31, 2023	2024-2023 Change, %
Production Volume (Unit)	14,339,123	13,600,178	5%
Production Volume (Tonnage)	197,673	201,160	-2%
İzmit Capacity Utilization Ratio	92.2%	93.0%	-1%
Aksaray Capacity Utilization Ratio	97.0%	98.0%	-1%

*Annual production capacity of İzmit and Aksaray plants stands at 11 million and 3.6 million units respectively. With the USD 34 million additional investment announced in 2023, Aksaray plant reached the production capacity of 3.6 million tires planned for the first phase as of year-end 2024 (the target is to reach an annual production capacity of 4.6 million tires in 2026).

Brisa manufactures tires that meet international safety and quality standards for automobiles, light commercial vehicles, buses, trucks, agricultural and construction machinery with its brands Bridgestone, Lassa, and Dayton. In addition to manufacturing tires, the Company also imports Firestone brand agricultural equipment tires and Kinesis brand solid tires for forklifts and offers to the market. Furthermore, the Bandag brand as well as the local Veloxia brand lead the way in the tire retreading segment. As part of the Company's goal of offering a balanced mix of products to vehicle owners, the Bridgestone brand focuses on performance, environment, and safety, while Lassa designs products with the "Balanced Performance" approach by giving priority to economy, comfort and durability parameters.

Arvento, which set out with the vision of developing accessible technological products in the field of fleet telematics, stands out in the new era with its new generation products in the field of mobile camera/telematics solutions, object tracking systems and vehicle tracking systems, and products that offer much more comprehensive operation management. Arvento develops and manufactures the most commonly used products in today's IoT world and sets itself apart from the competition with mobility solutions that accelerate the digitalization journey of organizations. Backed by the experience and technology of the "Bridgestone Mobility Solutions" world following the merger with Brisa, Arvento continues to work with Brisa to develop brand new solutions integrating Brisa's tires and service network with its own fleet management platform. During the January 1 – December 31, 2024 period, Arvento's total number of devices surpassed 1.4 million, while its total number of active devices surpassed 830 thousand.

Brisa continued to proceed with its mobility transformation in 2024 as well. As of December 31, 2024, the Company provides services at 116 Otopratik locations and 21 Propratik locations, while the number of e-charging stations was at 72, and the number of Pratik service points providing EV and hybrid vehicle maintenance servicing was at 55. The number of Otopratik Midi points, focusing on the end consumer and fast maintenance, was realized at 12 during the same period. Furthermore, a total of 99 service points (60 Otopratik, 12 Propratik, and 27 Arvento service points) started to provide certified UTTS (National Vehicle Identification System) installation service.

Total sales volume in tonnage decreased by 2% in 2024 compared to one year ago due to the market contraction in commercial segment while domestic demand in consumer segment remained resilient, especially in the first half of the year.

In addition to the limited decrease in sales volume, due to the decline in demand in the commercial segment causing significant pressure on prices and price increases in the commercial segment lagging behind inflation, sales revenue registered as TL 34.5 billion with a 10% y/y decline. Cost of sales decreased by 9% y/y in the period, driven by increased efficiency in production along with controlled outlook in FX denominated raw material costs and energy costs. This in turn, resulted in a flat gross profit margin of 23.6%. This impact in gross profitability combined with the decrease in operational expenses due to increased efficiency and tight cost management policy also reflected on EBITDA level, as EBITDA registered as TL 5.6 billion in the period and EBITDA margin registered as 16.1%.

Net debt was realized at TL 3.4 billion due to lower cash position against lower indebtedness compared to year-end 2023 (December 31, 2023: TL 748 million net cash). Brisa made cross currency and interest rate swaps to mitigate floating interest rate and foreign currency exchange risks for the long-term foreign currency denominated borrowings when they were received. TL values of foreign currency denominated borrowings may increase or decrease as a result of exchange rates fluctuations, in return fair value of cross currency swaps are shown under derivative assets. In net debt calculation, total financial borrowings do not include debts from lease transactions. Considering both bank borrowings recognized in the financial statements and respective derivative assets (TL 0.7 billion), net debt amounted to TL 3.4 billion.

As a result of all these developments and due to higher financing expenses, driven by higher borrowing costs in the market, net profit registered as TL 1.5 billion.

c) Profit Distribution Policy and Profit Distribution

The profit distribution policy of Brisa is determined within the framework of the provisions of the Turkish Commercial Code, the capital market legislation, other relevant legislation, the article on dividend distribution in the Articles of Association and in line with Brisa's medium- and long-term strategies, investment, and financial plans. The policy is formulated in such a way that considers the national economy and that of the sector while maintaining a balance between shareholder expectations and the needs of Brisa.

The amount of profit to be distributed is determined by the General Assembly; however, the general principle adopted is to pay 30% of distributable profit to shareholders in the form of cash. Brisa does not distribute dividend advances.

The Company adopts the principle of paying dividends equally and as soon as possible to each share, regardless of their date of issue and acquisition, within legal time limits. Dividends shall be paid to shareholders following the approval of the General Assembly and on the date set by the General Assembly.

The General Assembly may transfer net profit entirely or partially to the extraordinary reserves. If Brisa's Board of Directors proposes the General Assembly not to distribute the profit, the reasoning behind this and the planned use of the undistributed profits is disclosed to the shareholders during the General Assembly meeting.

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 are 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 profit distribution proposal are available in the Annual Report, shared with shareholders at the General Assembly meeting, and publicly announced via the Investor Relations page on the website.

At the General Assembly held on April 19, 2024, the operating results for the year 2023 and the dividend distribution proposal were approved, and it was decided the cash dividend exercise date to start on April 24, 2024 and to distribute a gross dividend of TL 1,035,566,673.75 to the shareholders representing the Company's capital at the gross rate of 339.40% and TL 164,438,995.70 to the privileged shareholders as usufruct in cash from the Net Distributable Period Profit of TL 3,985,644,200.00. It was decided to set aside TL 118,474,982.57 from the Net Distributable Period Profit as Secondary Legal Reserves and TL 2,667,163,547.98 as Extraordinary Reserves.

6. Risks and Governing Body's Evaluation

Early Identification of Risk Committee has been established upon the resolution of Brisa Board of Directors dated August 2, 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 Committee's responsibilities 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 December 31, 2024, Members of the Early Identification of Risk Committee are as follows:

Name-Surname	Title	Nature of Board Membership
Ahmet Erdem	Early Identification of Risk Committee Chairperson	Independent Board Member
Tomio Fukuzumi	Early Identification of Risk Committee Member	Vice Chairperson - Executive
Sakine Şebnem Önder	Early Identification of Risk Committee Member	Board Member - Non-Executive

The Chairperson of the Early Identification of Risk Committee is appointed from among the Independent Members by the Board of Directors.

The Committee is composed of a minimum of two Members appointed by the Board of Directors. Other people 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 selection of the Members of the Board of Directors.

The Early Identification of Risk Committee convened four times and submitted six reports to the Board of Directors during the period of January 1 – December 31, 2024.

7. Other Considerations

a) Events After the Reporting Period

None.

8. Corporate Governance and Sustainability Principles Compliance

a) Compliance with Corporate Governance Principles

As one of the pioneers and leader companies in the Turkish industry, Brisa, 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. During the January 1 – December 31, 2024 accounting period, in line with this principle adopted, Brisa has applied and accommodated the Corporate Governance Principles set out in the Corporate Governance Communiqué No II-17.1, which was issued by the Capital Markets Board and entered into force upon publication in the Official Gazette dated January 3, 2014 and numbered 28871.

The Company has taken the required steps in line with the Corporate Governance Principles and demonstrated its awareness of responsibilities towards shareholders and stakeholders with its engagement to compliance thereto as well as all its activities to date, aimed to further strengthen its compliance with these principles in cooperation with all employees and top management executives well-aware of the advantages of adopting the Corporate Governance Principles within the Company, exercised due diligence in following the mandatory and non-mandatory regulations set out in the Corporate Governance Principles and published the related detailed reports to inform shareholders and stakeholders on <https://www.kap.org.tr/> and the Company's website.

Acknowledging the importance of full compliance with Corporate Governance Principles, Brisa has been following all the mandatory principles set out by the Communiqué. However, full compliance has not yet been achieved due to difficulties experienced in the implementation of some of the non-mandatory principles and some principles failing to align with the existing structure of the market and the Company. Studies on these principles and justifications for non-implementation thereof continue. No change was observed in compliance with the Corporate Governance Principles during the January 1 – December 31, 2024 accounting period.

b) Compliance with Sustainability Principles

Sustainability is one of the important foundations of Brisa's way of doing business. The Company boldly moves forward with pioneering practices in its sector in all geographies where it operates, in the light of the corporate values and governance experience of its main shareholders, Bridgestone Corporation and Sabancı Holding. With the awareness of being a responsible manufacturer, the Company carries out research, develops innovation, makes investments, operates, and manufactures in order to maximize the value for its stakeholders and to achieve more every day.

Brisa combines its sustainability strategies, core operations and competencies with its sustainability management approach, and continues to create added value for its stakeholders. Communication activities are carried out in order to disseminate the sustainability management approach, which Brisa considers as an integral part of its corporate culture and therefore all its activities, among stakeholders. The Company carries out audits to identify the areas of improvement in the field of sustainability and secures development of sustainability performance through action plans based on tangible targets.

Brisa has developed its sustainability strategy on the main focus areas of Transition to a Low-Carbon Economy, Transition to a Low-Contact Economy, and Cultural and Social Transformation. In each focus area, risks are identified and addressed through a strong risk management approach. The Company's actions are aligned with the United Nations' Sustainable Development Goals, and the Company attaches importance to being a stakeholder in finding solutions for this global movement. Risk management at the Company is carried out with a life-long perspective by considering environmental and social matters as well as economic parameters. The effects of environmental and social risks that may occur in the supply chain, customer, dealer, and service processes on the Company are managed. While the actions taken in this way are more understandable for all stakeholders, emerging regulations, technologies, and financial opportunities are closely followed in terms of access to sustainable finance. Based on the principles of transparency, fairness, responsibility and accountability, Brisa reports on its activities and performance results in the light of the national and international initiatives that Brisa is a party to and strives to improve its performance by implementing relevant quality systems.

No change was observed in compliance with sustainability principles during the January 1 – December 31, 2024 accounting period. Brisa has complied with all principles as per the Communiqué.

c) Other Committees Established 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 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.

Following the 2023 Ordinary General Assembly meeting, new Members of Committees were selected with the Board of Directors' resolution dated April 25, 2024 and numbered 2024/13. Other Committees established within the Board of Directors are as follows:

Audit Committee

The Audit Committee was established upon the resolution of the Board of Directors dated March 21, 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 and 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 December 31, 2024, Members of the Audit Committee are as follows:

Name-Surname	Title	Nature of Board Membership
Fatma Dilek Yardım	Audit Committee Chairperson	Independent Board Member
Ahmet Erdem	Audit Committee Member	Independent Board Member

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 Audit 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 four times and submitted five reports to the Board of Directors during the January 1 – December 31, 2024 accounting period.

Corporate Governance Committee

Corporate Governance Committee was established in accordance with the Capital Markets Board's Corporate Governance Communiqué with an attempt to follow 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 Regulation has been approved by the Board resolution dated April 30, 2012 and numbered 600. Early Identification of Risk Committee was separated from the Corporate Governance Committee by the Board resolution dated August 2, 2013 and numbered 2013/13, which necessitated revisions to be made on the Internal Regulation in question.

In accordance with the Board of Directors decision dated March 25, 2024 and numbered 2024/10, it has been resolved to ratify the amendment of the article 4.2 headed "Members" of the current Corporate Governance Committee Internal Regulation as follows: "Committee Members (except the Chairman): It is composed of three members appointed by Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş. Board of Directors; two Board Members nominated by Hacı Ömer Sabancı Holding A.Ş. and Bridgestone Corporation within the framework of relevant legislation and the Investor Relations Unit Manager, who holds "Capital Market Activities Level 3 License" and "Corporate Governance Rating License" in accordance with capital market legislation."

In accordance with the corresponding amendment in the Corporate Governance Committee Internal Regulation and capital market legislation, until the first General Assembly meeting to be held, it has been resolved to elect Independent Board Member Ahmet Erdem as the Committee Chairman, Tomio Fukuzumi and Haluk Dinçer as Board Members of the Committee and Investor Relations Manager Elif Küçükçobanoğlu, who holds required licenses set forth in the article 11.2 of the Corporate Governance Communiqué, as Committee Member*.

As of December 31, 2024, Members of the Corporate Governance Committee are as follows:

Name-Surname	Title	Nature of Board Membership
Ahmet Erdem	Corporate Governance Committee Chairperson	Independent Board Member
Haluk Dinçer	Corporate Governance Committee Member	Board Member - Non-Executive
Tomio Fukuzumi	Corporate Governance Committee Member	Vice Chairperson - Executive
Elif Küçükçobanoğlu	Corporate Governance Committee Member	Investor Relations Manager

*Following the 2023 Ordinary General Assembly meeting, new Members of Committees were selected with the Board of Directors' resolution dated April 25, 2024 and numbered 2024/13 and Corporate Governance Committee Members were re-selected as above without any change.

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 convened four times and submitted six reports to the Board of Directors during the January 1 – December 31, 2024 accounting period. The Corporate Governance Committee keeps a written record of all its works and reports all relevant information and conclusions to the Board of Directors.

February 26, 2025
Brisa Bridgestone Sabancı Lastik ve Sanayi Ticaret A.Ş.

Corporate Governance and Sustainability Principles Compliance

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 2024 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 2024 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 2024, published the related detailed reports to inform shareholders and stakeholders on www.kap.org.tr and the Company’s website, www.brisa.com.tr.
- published 2024 Corporate Governance Compliance Report and Corporate Governance Information Form on 26 February 2025 on PDP (KAP). Link to disclosures:
o for Corporate Governance Compliance Report: <https://www.kap.org.tr/en/Bildirim/1396303>
o for Corporate Governance Information Form: <https://www.kap.org.tr/en/Bildirim/1396307>

In this regard:

- The 2023 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 2024 has been set as 5% of the commercial profit, as approved by the General Assembly.
- In accordance with the article 4.2.8 of Corporate Governance Principles in the Capital Markets Board’s Corporate Governance Communiqué (II-17.1), the Directors and Officers Liability Insurance of our Company has been renewed in 2024 and the relevant Material Event Disclosure was made on 31 October 2024. The insurance coverage limit is USD 30 million.
- 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. 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

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 2024 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 local and global roadshows and conferences: 4*
- Number of events with local and global analysts and portfolio managers: 23

*The Company attended Sabancı Holding Capital Markets Day in London. Furthermore, the Company organized Brisa Sustainability & Inclusion webcast.

Investor Relations Department operating under Chief Financial Officer and establishing communication between Company stakeholders and investors prepared report on its activities conducted in 2024 and submitted to the Board of Directors on 26 February 2025, pursuant to Article 11 of the Communiqué on Corporate Governance numbered II-17.1 issued by the Capital Markets Board.

In 2024, the Company made 51 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 signed between Ak Yatırım Menkul Değerler A.Ş. and the Company, covering fulfillment of issuer transactions under the Central Securities Depository and Trade Repository of Türkiye and related services to be provided to Company shareholders, remained in effect in 2024, 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 2024, 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 financial and operational performance along with its 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 interim and annual reports are published on its website. In addition, interim and annual financial statements, material event disclosures and announcements for shareholders issued are available on the website.

In 2024, 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 2024 was performed by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte).

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 2023 Shareholders Ordinary General Assembly meeting was held on Friday, 19 April 2024 at İstanbul, Beşiktaş, 4. Levent, Sabancı Center Sadıka Ana 2 Toplantı Salonu, under the supervision of the Ministry's Representative Güner Kaki

appointed by decree numbered 95942477, dated 17 April 2024, and issued by the Provincial Directorate of Commerce of İstanbul 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 26 March 2024 and numbered 11051, on the Public Disclosure Platform website www.kap.org.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 2023 figures, financial statements and reports related to 2023, 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 İstanbul headquarters, on our website, on KAP, and on the e-General Assembly System of the Central Securities Depository of Türkiye 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; 76,423,000 shares corresponding to the capital amounting to TL 764,230 have been represented by acting as principal, and 27,248,198,557.2 shares corresponding to the capital amounting to TL 272,481,985.572 have been represented by acting as representative at Brisa's Ordinary General Assembly meeting. Rate of participation to the General Assembly was 89.55%.

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 2023 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, Board Members' release from their activities, planning how to use the 2023 profits and determining the distribution procedure/dividend ratios, electing Board Members for the new term and presenting the information that the Capital Markets Board has not given any adverse opinion regarding assignment of Independent Board Member nominees, determining wage and per diem fee and premium rights of Board of Directors, Auditor election, informing about the 2023 donations and aids, determining the donation limit for 2024 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 2023 was TL 11,032,260. 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 2024 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 2024.

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 2024, 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 by taking into consideration the status of the sector and the economy of the country, and providing a balance between the expectations of the shareholders and the needs of Brisa, in line with the middle and long term strategies and the investment and financial plans; in the scope of provisions of Turkish Commercial Code, Capital Markets Regulations and other relevant regulations, and of the article related to the profit distribution of our Articles of Association. It is adopted as principle that the 30% of the profit distributable to the shareholders is disbursed as dividend in cash even though it is accepted as a basis that the dividend amount to be distributed is determined in accordance with the resolution passed in the General Assembly.

In Brisa, the dividend advance payment is not applied.

Although it is accepted that the dividends are distributed to the entire shares equally and as soon as possible regardless their issue and acquisition dates, they are disbursed to the shareholders on the date which is determined by the General Assembly, upon approval of the General Assembly, within the specified legal period.

The General Assembly is authorized to transfer a part of or the whole net profit to the extraordinary reserves. If the Board of Directors of Brisa makes proposal of that the profit is not distributed in General Assembly Meeting, the shareholders are informed about the reasons of that proposal and the usage of the non-distributed profit. Similarly, this information is included in the annual report and on the website to declare to the public.

The profit distribution policy is submitted to the shareholders for approval in the General Assembly Meeting. Every year, this policy has been reviewed by the Board of Directors according to any possible inconvenience in the national and global economic conditions and to the status of the actual projects and funds. Changes made in this policy are submitted to the shareholders for approval in the General Assembly Meeting held first following changes and are declared to the public.

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 3,985,644,200.00 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 3,288,779,914.00 for the fiscal period 2023 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. The information available in Turkish on the website is 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 interim annual reports 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 2023 Annual 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 2023 Ordinary General

Assembly meeting as stipulated by the Turkish Commercial Code, relevant regulations, and Capital Market Law. The Annual Report was then subsequently read and discussed at the Ordinary General Assembly meeting on 19 April 2024.

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.org.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 allows 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 (Petroleum Chemical and Rubber Industry Workers' Union of Türkiye).

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 (Petroleum Chemical and Rubber Industry Workers' Union of Türkiye).

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 2024, 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 Ethics

- Maintain the business ethics guidelines (SA-Etik)
- Provide the regular and necessary training and information to ensure that our employees have a way of doing business in compliance with the highest ethical standards

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

- 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 2024 are listed under Corporate Social Responsibility heading in Annual Report.

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 2023 held on 19 April 2024 to serve until the Ordinary General Assembly meeting of 2026 to be held in 2027.

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 Board Members to be appointed to the Board of Directors were determined by submitting the list of two Independent Board Member nominees to the Capital Markets Board for approval in accordance with the Board of Directors’ resolution dated 7 February 2024 and numbered 2024/01 and the Board not giving any adverse opinion regarding their assignment as Independent Board Member nominees and subsequently, their election as Members of the Board to be approved by the Ordinary General Assembly held on 19 April 2024. 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 2024, 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
Tomio Fukuzumi	Executive	Vice-Chairperson of the Board
Mustafa Bayraktar	Non-Executive	Board Member
Haluk Dinçer	Non-Executive	Board Member
Arianna Antonella *	Non-Executive	Board Member
Mete Ekin * *	Non-Executive	Board Member
Jerome Freddy Pierre Boulet	Non-Executive	Board Member
Haluk Kürkçü	Executive/General Manager	Board Member
Sakine Şebnem Önder	Non-Executive	Board Member
Ahmet Erdem	Non-Executive	Independent Board Member
Fatma Dilek Yardım	Non-Executive	Independent Board Member

*In accordance with the Board of Directors decision dated 22 August 2024 and numbered 2024/20, it has been resolved to accept resignation of Board Member Frederic Jean Hubert Cecile Hendrickx and to appoint Arianna Antonella as Board Member to be submitted to the approval of the first General Assembly to be held in accordance with the article 363 of the Turkish Commercial Code.
* *In accordance with the Board of Directors decision dated 26 February 2025 and numbered 2025/10, it has been resolved to accept resignation of Board Member Mete Ekin and to appoint Jacques Johannes Fourie as Board Member to be submitted to the approval of the first General Assembly to be held in accordance with the article 363 of the Turkish Commercial Code.

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 presented on the Company website and annual report.

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.

Statement 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.

(Signature)
Name/Surname: Ahmet Erdem
Date: 06.02.2024

Statement 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.

(Signature)
Name/Surname: Fatma Dilek Yardım
Date: 30.01.2024

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 4 face-to-face meetings and took 26 decisions electronically in accordance with the 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 2024 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 2025 was prepared and approved by the Board of Directors' resolution dated 26 February 2025 and numbered 2025/03. 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 2024, have been carried out in accordance with the market conditions and its counterparts. Similarly, transactions Brisa will make with the related party in 2025 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 article 4.2.8 of Corporate Governance Principles in the Capital Markets Board's Corporate Governance Communiqué (II-17.1), the Directors and Officers Liability Insurance of our Company to insure the damages to the Corporation that may be caused due to the faults of the Board of Directors during the charge of their duties has been renewed in 2024 and the relevant Material Event Disclosure was made on 31 October 2024. The insurance coverage limit is USD 30 million.

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. Fatma Dilek Yardim currently serves on Audit Committee as Chairperson. 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 2024.

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 2024, Members of the Audit Committee are as follows:

Name Surname	Title	Whether Independent Director or Not
Fatma Dilek Yardim	Chairperson	Independent Board Member
Ahmet Erdem	Member	Independent Board Member

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 and submitted 5 reports to the Board of Directors in 2024. Moreover, the Audit Committee convened with the internal control department 4 times in 2024 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 2024 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 Regulation 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 Regulation in question.

In accordance with the Board of Directors decision dated March 25, 2024 and numbered 2024/ 10, it has been resolved to ratify the amendment of the article 4.2 headed "Members" of the current Corporate Governance Committee Internal Regulation as follows: "Committee Members (except the Chairman): It is composed of three members appointed by Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş. Board of Directors; two Board Members nominated by Hacı Ömer Sabancı Holding A.Ş. and Bridgestone Corporation within the framework of relevant legislation and the Investor Relations Unit Manager, who holds "Capital Market Activities Level 3 License" and "Corporate Governance Rating License" in accordance with capital market legislation."

In accordance with the corresponding amendment in the Corporate Governance Committee Internal Regulation and capital market legislation, until the first General Assembly meeting to be held, it has been resolved to elect Independent Board Member Ahmet Erdem as the Committee Chairman, Tomio Fukuzumi and Haluk Dinçer as Board Members of the Committee and Investor Relations Manager Elif Küçükçobanoğlu, who holds required licenses set forth in the article 11.2 of the Corporate Governance Communiqué, as Committee Member*.

As of 31 December 2024, Members of the Corporate Governance Committee are as follows:

Name Surname	Title	Whether Independent Director or Not
Ahmet Erdem	Chairperson	Independent Board Member
Haluk Dinçer	Member	Board Member - Non-Executive
Tomio Fukuzumi	Member	Vice Chairperson - Executive
Elif Küçükçobanoğlu	Member	Investor Relations Manager

* Following the 2023 Ordinary General Assembly meeting, new Members of Committees were selected with the Board of Directors' resolution dated April 25, 2024 and numbered 2024/ 13 and Corporate Governance Committee Members were re-selected as above without any change.

Committee Members (excluding the Chairperson) include two Members of the Board of Directors and Investor Relations Department Manager meeting the criteria set forth by the legislation, all appointed by the Board of Directors. Chief Financial Officer and Chief Human Resources Officer serve as the Committee Reporter in their areas of duty.

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 and submitted 6 reports to the Board of Directors in 2024.

- The Committee's activities in 2024 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,
 - Proposing Independent Board Member Nominees to the Board of Directors,
 - 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 2024, 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

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 2024.

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 Company 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 are not applied 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 2024 amount to TL 214,382 thousand (31 December 2023: TL 262,698 thousand), all adjusted figures for inflation accounting.

In 2024, 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.

PART VI – COMPLIANCE WITH SUSTAINABILITY PRINCIPLES

Sustainability is one of the important foundations of Brisa's way of doing business. The Company boldly moves forward with pioneering practices in its sector in all geographies where it operates, in the light of the corporate values and governance experience of its main shareholders, Bridgestone Corporation and Sabancı Holding. With the awareness of being a responsible manufacturer, the Company carries out research, develops innovation, makes investments, operates, and manufactures in order to maximize the value for its stakeholders and to achieve more every day.

No change was observed in compliance with sustainability principles during the 1 January - 31 December 2024 accounting period. Brisa has complied with all principles as per the Communiqué.

Brisa published 2024 Sustainability Compliance Report on 26 February 2025 on PDP (KAP). Link to disclosure: <https://www.kap.org.tr/en/Bildirim/1396302>

2024 Ordinary General Assembly Meeting Agenda

- 1- Opening and formation of the Meeting Council,
- 2- Presentation and discussion of the Board of Directors' Annual Report, covering the activities and the financial results of the year 2024,
- 3- Presentation of the Auditor's Reports related to the fiscal year 2024,
- 4- Presentation, discussion and approval of the year 2024 Financial statements,
- 5- Presenting the assignment of the Board Members who were elected to serve due to vacancy in the board membership within the activity year, to the approval of General Assembly,
- 6- Release of the Board of Directors for the activities of the Company in 2024,
- 7- Discussion and resolution of the Board of Directors' proposal in relation with the use of 2024 year profits, distribution and dividend rates of the same,
- 8- Resolution of the wage and per diem fee and premium rights of Board of Directors,
- 9- Election of the Auditor,
- 10- Informing the General Assembly regarding donations and aids made in 2024,
- 11- Deciding the Company donation limit for the year 2025,
- 12- Providing the respective permissions to the Board of Directors Chairman and Members for performing the transactions stipulated under the Articles 395 and 396 of the Turkish Commercial Code,
- 13- Wishes and remarks.

2024 Profit Distribution Proposal

1.	Paid-In / Issued Capital		305,116,875.00
2.	Total Legal Reserves (According to Legal Records)		3,085,868,149.54
If there is a privilege in dividend distribution in accordance with the Articles of Association, information on such privilege			None
		Based on CMB Regulations	Based on Legal Records
3.	Current Period Profit	2,134,981,636.00	1,711,211,714.66
4.	Taxes Payable (-)	-621,928,052.00	-43,056,910.42
5.	Net Current Period Profit (=)	1,518,775,313.00	1,668,154,804.24
6.	Losses in Previous Years (-)	-	-
7.	Primary Legal Reserve (-)	-	-
8.	NET DISTRIBUTABLE CURRENT PERIOD PROFIT (=)	1,518,775,313.00	1,668,154,804.24
9.	Donations Made During The Year (+)	1,914,316.73	
10.	Donation-Added Net Distributable Current Period Profit on which First Dividend Is Calculated	1,520,689,629.73	
11.	First Dividend to Shareholders	15,255,843.75	
	-Cash	15,255,843.75	
	-Bonus Issues	-	
	-Total	15,255,843.75	
12.	Dividend Distributed to Owners of Privileged Shares	-	
14.	Dividend to Owners of Usufruct	106,749,081.80	
15.	Second Dividend to Shareholders	634,521,053.25	
16.	Secondary Legal Reserves	74,127,013.51	
17.	Statutory Reserves	-	-
18.	Special Reserves	-	-
19.	EXTRAORDINARY RESERVES	688,122,320.70	837,501,811.94
20.	Other Distributable Resources	-	-
	- Profit of the Previous Year	-	-
	- Extraordinary Reserves	-	-
	- Other	-	-

DIVIDEND TO SHAREHOLDERS (TL)					
	DIVIDEND TO SHAREHOLDERS		DIVIDEND TO SHAREHOLDERS / NET DISTRIBUTABLE PROFIT	DIVIDEND PER 1 TL NOMINAL SHARE	
	CASH (TL)	BONUS ISSUES (TL)		AMOUNT (TL)	RATE (%)
GROSS	649,776,897.00	-	42.78	2.12960	212.960
NET *	552,310,362.45	-	36.37	1.81016	181.016

*Net calculation is based on the assumption of 15% income tax withholding. Withholding tax will be withheld at a rate varying according to the legal status of the shareholders and related double taxation avoidance agreements.