



2024 Ordinary General Assembly Meeting Presentation

March 26, 2025

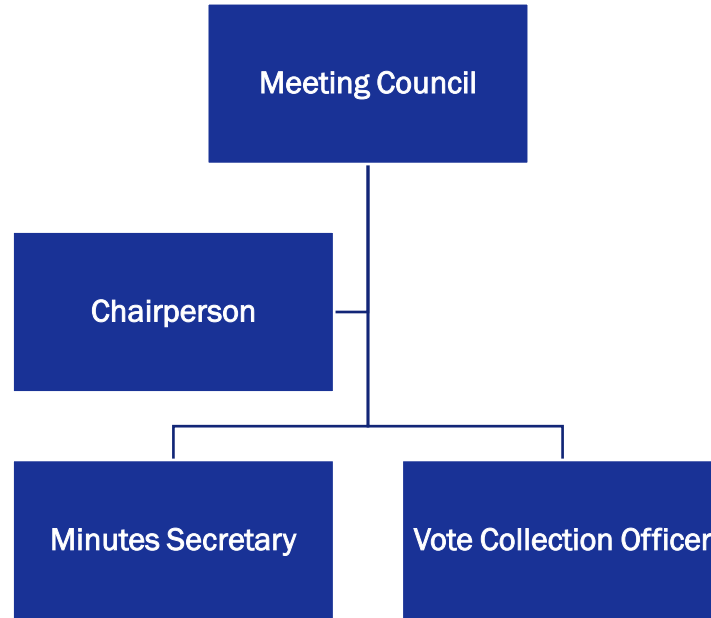
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2024 Ordinary General Assembly Meeting Agenda

- 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.

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

- ❖ The Board of Directors' 2024 Annual Report has been available for the review of our shareholders at the Company headquarters, Electronic General Assembly System of Central Securities Depository of Türkiye, and the Company website (<http://www.brisa.com.tr>) three weeks before the General Assembly meeting in accordance with the provisions of Turkish Commercial Code, the Regulation, Internal Directive of the General Assembly, and the Capital Market Law.
- ❖ Accepting the Board of Directors' 2024 Annual Report as read and continue with its discussion will be submitted to the approval of our shareholders.

3 - Presentation of the Auditor's Reports related to the fiscal year 2024

- ❖ The Auditor's Reports for the year 2024 have been available for the review of our shareholders at the Company headquarters, Electronic General Assembly System of Central Securities Depository of Türkiye, and the Company website (<http://www.brisa.com.tr>) three weeks before the General Assembly meeting in accordance with the provisions of Turkish Commercial Code, the Regulation, Internal Directive of the General Assembly, and the Capital Market Law.
- ❖ Accepting the Auditor's Reports for the year 2024 as read and reading the opinion parts of the Reports will be submitted to the approval of our shareholders.

4 - Presentation, discussion and approval of the year 2024 Financial statements

- ❖ The Financial Statements for the year 2024 have been available for the review of our shareholders at the Company headquarters, Electronic General Assembly System of Central Securities Depository of Türkiye, and the Company website (<http://www.brisa.com.tr>) three weeks before the General Assembly meeting in accordance with the provisions of Turkish Commercial Code, the Regulation, Internal Directive of the General Assembly, and the Capital Market Law.
- ❖ Summary of the Balance Sheet and Income Statement for the year 2024 will be read by the Minutes Secretary and will be presented to the opinions and approvals of our shareholders.



With the Capital Markets Board of Türkiye's resolution dated December 28, 2023, and numbered 81/1820, the Board announced that issuers and capital market institutions subject to financial reporting regulations that apply Turkish Accounting/Financial Reporting Standards shall apply inflation accounting by applying the provisions of IAS 29 starting from their annual financial reports for the periods ending on December 31, 2023. Thus, inflation accounting was applied to financial reports for the year 2024.

Balance Sheet

| Turkish Lira (TL) | Current Period | Prior Period |
|----------------------------------|-----------------------|-----------------------|
| | (Audited) | (Audited) |
| ASSETS | 31 December 2024 | 31 December 2023 |
| Current Assets | | |
| Cash and Cash Equivalents | 6,979,892,836 | 18,947,072,695 |
| Financial Investments | 1,959,829,334 | 1,923,162,801 |
| Trade Receivables | 7,484,239,645 | 5,513,744,749 |
| Other Receivables | 137,497,648 | 96,669,540 |
| Derivative Financial Instruments | 312,122,010 | 120,147,392 |
| Inventories | 5,181,535,200 | 4,746,922,199 |
| Prepaid Expenses | 376,358,355 | 350,841,878 |
| Current Tax Assets | 70,111,567 | 18,398,867 |
| Other Current Assets | 36,798,627 | 89,122,484 |
| Total Current Assets | 22,538,385,222 | 31,806,082,605 |
| Non-Current Assets | | |
| Other Receivables | 234,520 | 299,852 |
| Derivative Financial Instruments | 433,220,601 | 1,738,767,111 |
| Property, Plant and Equipment | 18,645,610,150 | 17,628,026,450 |
| Right of Use Assets | 109,855,151 | 127,106,945 |
| Intangible Assets | 1,296,324,662 | 1,397,932,729 |
| Goodwill | 91,963,849 | 91,963,849 |
| Other Intangible Assets | 1,204,360,813 | 1,305,968,880 |
| Prepaid Expenses | 124,390,204 | 348,060,183 |
| Deferred Tax Assets | - | 460,738,339 |
| Total Non-Current Assets | 20,609,635,288 | 21,700,931,609 |
| TOTAL ASSETS | 43,148,020,510 | 53,507,014,214 |

Balance Sheet

| | Current Period (Audited) 31. December 2024 | Prior Period (Audited) 31. December 2023 |
|--|--|--|
| Turkish Lira (TL) | | |
| LIABILITIES | | |
| Short-term Borrowings | 3,196,476,898 | 553,289,389 |
| Short-term Portion of Long-term Borrowings | 5,878,615,164 | 13,552,281,898 |
| Trade Payables | 8,339,283,855 | 9,281,551,465 |
| Payables Related to Employee Benefits | 293,109,137 | 214,274,746 |
| Other Payables | 142,442,591 | 169,734,840 |
| Derivatives | 4,007,111 | 177,322,696 |
| Deferred Income | 298,892,598 | 428,006,447 |
| Current Tax Liability | 34,393,866 | 16,520,748 |
| Short-term Provisions | 309,016,462 | 554,907,493 |
| Other Current Liabilities | 7,068,608 | 16,124,509 |
| Total Current Liabilities | 18,503,306,290 | 24,964,014,231 |
| Long-term Borrowings | 4,366,771,965 | 8,434,960,326 |
| Long-term Provisions | 572,475,203 | 694,612,109 |
| Deferred Tax Liabilities | 57,177,933 | - |
| Total Non-Current Liabilities | 4,996,425,101 | 9,129,572,435 |
| Total Liabilities | 23,499,731,391 | 34,093,586,666 |
| Equity of the Parent Company | 19,544,027,826 | 19,303,444,526 |
| Share Capital | 305,116,875 | 305,116,875 |
| Adjustment to Share Capital | 8,185,295,123 | 8,185,295,123 |
| Share Premium | 115,601 | 115,601 |
| Accumulated Other Comprehensive Income or Expenses That Will Be Reclassified to Profit or Loss | 64,931,795 | (115,062,068) |
| Accumulated Other Comprehensive Income or Expenses That Will Not Be Reclassified to Profit or Loss | (714,496,411) | (715,637,428) |
| Restricted Reserves | 2,489,207,521 | 2,345,130,094 |
| Retained Earnings | 7,695,082,009 | 3,544,053,089 |
| Net Income for the Period | 1,518,775,313 | 5,754,433,240 |
| Non-Controlling Interest | 104,261,293 | 109,983,022 |
| Total Equity | 19,648,289,119 | 19,413,427,548 |
| TOTAL LIABILITIES AND EQUITY | 43,148,020,510 | 53,507,014,214 |

Income Statement

| | Audited | |
|---|----------------------------|----------------------------|
| | Current Period | Prior Period |
| | 1 January-31 December 2024 | 1 January-31 December 2023 |
| Sales | 34,546,796,748 | 38,257,936,373 |
| Cost of Sales (-) | (26,409,639,854) | (28,874,697,639) |
| GROSS PROFIT | 8,137,156,894 | 9,383,238,734 |
| General Administrative Expenses (-) | (1,366,071,544) | (1,394,379,214) |
| Marketing Expenses (-) | (3,614,155,683) | (3,811,520,494) |
| Research and Development Expenses (-) | (129,098,341) | (136,546,555) |
| Impairment Loss on Trade Receivables, net (-) | 64,636,322 | (62,492,770) |
| Other Operating Income | 3,243,359,412 | 2,465,996,866 |
| Other Operating Expenses (-) | (2,974,578,898) | (3,501,003,000) |
| OPERATING PROFIT | 3,361,248,162 | 2,943,293,567 |
| Income From Investing Activities | 359,153,900 | 802,341,352 |
| Expenses From Investing Activities (-) | (599,369) | (16,980,609) |
| PROFIT BEFORE FINANCIAL EXPENSES | 3,719,802,693 | 3,728,654,310 |
| Financing Income | 2,497,229,392 | 2,955,059,912 |
| Financing Expenses (-) | (5,875,199,575) | (4,483,682,844) |
| Net Monetary Position Gain | 1,793,149,126 | 2,548,276,175 |
| PROFIT BEFORE TAX | 2,134,981,636 | 4,748,307,553 |
| Taxation on Income (-) | (621,928,052) | 987,245,641 |
| Current Tax Expense (-) | (126,898,608) | (575,495,664) |
| Deferred Tax Income / Expense (-) | (495,029,444) | 1,562,741,305 |
| PROFIT FOR THE PERIOD | 1,513,053,584 | 5,735,553,194 |
| DISTRIBUTION OF PROFIT FOR THE PERIOD | | |
| - Non-Controlling Shares | (5,721,729) | (18,880,046) |
| - Parent Company Shares | 1,518,775,313 | 5,754,433,240 |
| Earnings Per Share | 4.628 | 18.082 |
| Diluted Earnings Per Share | 4.628 | 18.082 |

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

Arianna Antonella (Board Member): Assignment Period: August 22, 2024 – 2027 (to be submitted for approval at the 2026 Ordinary General Assembly Meeting)

- ❖ 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.

Jacques Johannes Fourie (Board Member): Assignment Period: February 26, 2025 – 2027 (to be submitted for approval at the 2026 Ordinary General Assembly Meeting)

- ❖ 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.

6 - Release of the Board of Directors for the activities of the Company in 2024

- ❖ Release of the Members of the Board of Directors with regard to the 2024 activities will be presented to the approvals of the General Assembly in accordance with the provisions of Turkish Commercial Code, the Regulation, Internal Directive of the General Assembly, and the Capital Market Law.

| Board Member Name-Surname | Whether Executive Director or Not | Title |
|--|-----------------------------------|-------------------------------|
| Ahmed Cevdet Alemdar | Executive | Chairperson of the Board |
| Tomio Fukuzumi | Executive | Vice-Chairperson of the Board |
| Mustafa Bayraktar | Non-Executive | Board Member |
| Haluk Dinçer | Non-Executive | Board Member |
| Mete Ekin | Non-Executive | Board Member |
| Jerome Freddy Pierre Boulet | Non-Executive | Board Member |
| Frederic Jean Hubert Cecile Hendrickx* | 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 |

* Arianna Antonella was assigned as successor as of August 22, 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

- ❖ The Profit Distribution Proposal of the Board of Directors, which was based on the financial statements for the accounting period between 01.01.2024 and 31.12.2024 that was prepared in compliance with the Turkish Accounting Standards/Turkish Financial Reporting Standards, Capital Markets Board's Communiqué on Principles of Financial Reporting in Capital Markets No. II-14.1 and related regulation, and that was audited by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte) and which was prepared according to capital requirements, investment and financing policies, profitability and cash position of our Company, will be presented to the opinions and approvals of the General Assembly.

Profit Distribution Proposal of the Board of Directors

| | | | |
|--|--|--------------------------|------------------------|
| 1. | Paid-In / Issued Capital | | 305,116,875.00 |
| 2. | Total Legal Reserves (According to Legal Records) | | 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) | RATE (%) | 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. | | | | | |

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

- ❖ As per the Capital Markets Board's mandatory Corporate Governance Principle numbered 4.6.2., Remuneration Policy for the Members of the Board and top management has been presented at the 2011 Ordinary General Assembly Meeting dated April 18, 2012 to the opinions of our shareholders and published on the corporate website. In this context, the monthly remuneration for each member of the Board of Directors until the end of their term of Office will be determined by submitting it to the opinions and approvals of our shareholders at the General Assembly.
- ❖ The motion presented by our main shareholders Hacı Ömer Sabancı Holding A.Ş. and Bridgestone Corporation to determine the monthly gross remuneration for each member of the Board of Directors during their term of Office, effective from the Ordinary General Assembly Meeting of the year 2024, as TL 135,000 will be submitted for vote.

9 - Election of the Auditor

- ❖ Upon the recommendation of the Audit Committee, the Board of Directors have resolved, in line with the regulations of the Turkish Commercial Code No. 6102 and Capital Markets Law No. 6362, to submit the election of **DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte)** as to perform the auditing of the financial reports of our Company in the fiscal period 2025 and to realize other acts under the coverage of related regulations of the aforementioned Laws and as well as to perform assurance audit to the sustainability report of our Company in the fiscal periods 2024 and 2025 in accordance with the Turkish Commercial Code No. 6102, the relevant provisions of the Decree Law No. 660 and other relevant legislation. This proposal will be presented to the approval of the General Assembly.

10 - Informing the General Assembly regarding donations and aids made in 2024

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

❖ The **amount of donations** made in **2024** was **TL1,914,317**; of which the beneficiaries are given in the table (right panel). This agenda item is for the purpose of informing the General Assembly only, and not subject to approval.

| Donations in 2024/Beneficiary | Amount (TL) |
|--|------------------|
| Ogem-Vak Foundation | 900,000 |
| Vaksa Hacı Ömer Sabancı Foundation | 200,000 |
| Sabancı University | 169,947 |
| Hamit-Fatma Atay Autism, Disability Life, Care, Rehabilitation and Family Counselling Centre | 162,167 |
| Sabancı Hatay Incubation Center | 93,900 |
| Darüşşafaka Society | 54,000 |
| Kocaeli Provincial Directorate of Labor and Employment | 50,000 |
| Kocaelispor Club Association | 50,000 |
| Life Without Cancer Association | 49,509 |
| Kocaeli Provincial Disaster and Emergency Management Authority | 40,549 |
| Habitat Association | 38,000 |
| Brisa Employees Education Support Association | 32,500 |
| Turkish Education Foundation | 8,250 |
| Koruncuk Foundation | 5,131 |
| İstanbul Atatürk High School of Science | 2,500 |
| Other | 57,863 |
| Total | 1,914,317 |

11 - Deciding the Company donation limit for the year 2025

- ❖ According to Article 19.5 of the Capital Market Law numbered 6362, the upper limit of the donations to be made in 2025 will be submitted to the approval of the General Assembly. As per the Board of Directors' resolution dated February 26, 2025, and numbered 2025/09, it has been resolved to propose the upper limit of the donations to be made in 2025 as **3%** of the **commercial profit in 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

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

13 - Wishes and remarks

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

THANK YOU