

**TOFAŞ**  
**TÜRK OTOMOBİL FABRİKASI A.Ş.**  
**58<sup>th</sup> ORDINARY GENERAL ASSEMBLY MEETING**  
**16.03.2026**

**MINUTES OF THE MEETING**

Ordinary General Assembly Meeting of TOFAŞ Türk Otomobil Fabrikası A.Ş. for the year **2025** was held on **March 16, 2026** Monday at **14:30** at the Company Headquarters at Büyükdere Caddesi Tofaş Han No:145 Zincirlikuyu 34394 Şişli - Istanbul with the supervision of **Mrs. Ayten Güneş** the Representative of the Istanbul Governorate appointed by the letter of Istanbul Provincial Directorate of Trade numbered E-90726394-431.03-00119981123 and dated March 12, 2026.

The invitation to the meeting has been made within due time by being announced, as stipulated in the relevant regulations and the Articles of Association and in a manner including the agenda, in the issue of the Turkish Trade Registry Gazette dated 19.02.2026 and numbered 11526, and additionally on the Company's website at [www.tofas.com.tr](http://www.tofas.com.tr) , on the e-Company Portal and EGKS (Electronic General Assembly System) of Central Securities Depository of Turkey (Merkezi Kayıt Kuruluşu A.Ş.), and on KAP (Public Disclosure Platform), at least three weeks prior to the date of the General Assembly meeting, excluding the announcement and meeting days.

As a result of examination of the List of Attendants, it has been understood that, of the 50.000.000.000 shares representing the Company's issued capital of TL 500.000.000 each with a nominal value of 1 Kuruş, 24.305.283 shares representing a capital of TL 243.052,83 were present and 40.322.373.415 shares representing a capital of TL 403.223.734,15 were represented by proxy thereat and therefore 40.346.678.698 shares representing a capital of TL 403.446.786,98 and the minimum quorum for the meeting required by both related legal regulations and the provisions of the Articles of Association was thus present. It has been announced that shares representing an amount of TL 19.576.124 were represented by entrusted representatives.

It is understood that the Company has taken the necessary measures regarding Electronic General Assembly as per Paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code. Board Member **Mr. Cengiz Eroldu** has appointed **Mr. Kerem Kaşitoğlu** and the meeting has been opened both physically and electronically.

Board Member **Mr. Cengiz Eroldu** has provided information on the method of voting. As required by the related legal regulations, the Company's General Assembly Internal Directive and the Articles of Association, with the regulations on counting of electronic votes reserved, Shareholders present at the meeting were requested to vote by raising hand and vote negatively by expressing in word.

The following resolutions were made following the discussions on agenda items.

- 1) Within the scope of item 1 of the agenda, the election of the Chairman of the Meeting was proceeded with. **Mr. Kerem Kaşitoğlu**, proxy of the Company's Shareholder **Mr. Ömer Koç**, announced his proposal for the Chairmanship of the Meeting. The proposal was submitted to vote and it was unanimously resolved, with 403,466,786.98 TL affirmative votes, to elect **Mr. Levent Çakıroğlu** as the Chairman of the General Assembly Meeting.

The Chairman notified that he appointed **Mr. Cengiz Eroldu** and **Mr. Giuseppe Masciocco** as Vote Collectors and **Mr. Murat Ulupınar** as Meeting Minutes Recorder as per Article 7 of the General Assembly Internal Regulation.

Meeting Chairman notified that the documents relevant to the agenda items to be discussed at the General Assembly meeting were available. Meeting Chairman also notified that Board Member **Mr. Cengiz Eroldu**, and **Mr. Osman Arslan** representing DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Deloitte Touche Tohmatsu Limited) were present at the meeting. It was notified that other Board Members were not available at the meeting due to their excuses.

The Chairman thanked those present and the meeting proceeded to the 2nd article of Agenda.

- 2) The The Chairman informed that, pursuant to agenda item 2, the Company's 2025 Annual Report was deemed as announced, as published at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days, on the Public Disclosure Platform, at the Company Headquarters and branches, on the Company's corporate website at [www.tofas.com.tr](http://www.tofas.com.tr) , on the Electronic General Assembly System of the Central Securities Depository of Turkey (Merkezi Kayıt Kuruluşu A.Ş.), and in printed form in the Annual Report booklet. The Board of Directors' Report section of the Annual Report prepared by the Board of Directors regarding the activities of 2025 was read by the Minutes Recorder. The discussion on the 2025 Annual Report was opened. No one took the floor.

2025 Activity Report was voted and approved with TL 403.429.729,98 positive votes against TL 37.057 negative votes.

- 3) As per the 3rd article of the Agenda, the Chairman requested that the summary of the Independent Audit report on 2025 activities by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Deloitte Touche Tohmatsu Limited) was read. The summary report by the Independent Audit Company was read by **Mr. Osman Arslan**.

This item of the Agenda is not subject to voting and only for information purposes.

- 4) The Chairman informed that, pursuant to agenda item 4, the Company's Financial Statements for the 2025 financial year were deemed as announced, as published at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days, on the Public Disclosure Platform, on the Company's corporate website at [www.tofas.com.tr](http://www.tofas.com.tr) , at the Company headquarters and branches, on the Electronic General Assembly System of the Central Securities Depository of Turkey (Merkezi Kayıt Kuruluşu A.Ş.), and in printed form in the Annual Report booklet. Minutes Recorder Mr. Murat Ulupınar read the summary of the balance sheet and income statement. The financial statements that were read were opened for discussion. One of our shareholders, Çağlar Bayur, expressed his views regarding the financial statements, and his views have been attached to the minutes of the meeting (Annex-1).

At the end of the discussions held, 2025 Financial Tables and financial accounts prepared in accordance with the Tax Procedure Law were approved with TL 403.429.729,98 acceptance votes against TL 37.057 rejection votes.

- 5) The Chairman informed that, pursuant to agenda item 5, the Company's Sustainability Report for the year 2024 prepared in compliance with the Turkish Sustainability Reporting Standards ("TSRS") was deemed as announced, as published at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days, on the Public Disclosure Platform, at the Company Headquarters and branches, and on the Company's corporate website at [www.tofas.com.tr](http://www.tofas.com.tr) , The 2024 TSRS Compliant Sustainability Report, prepared by the Board of Directors of the Company regarding the activities of 2024 and subject to the mandatory sustainability assurance audit by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Deloitte Touche Tohmatsu Limited), was opened for discussion; as no one took the floor and it was unanimously resolved with 403.466.786,98 TL affirmative votes.
- 6) Pursuant to Article 363 of the Turkish Commercial Code numbered 6102, the changes occurring in the membership of the Board of Directors were discussed. As a result of Mehmet Ömer Koç and İlker Erden, who were elected as Board Members as nominees of the Group A shareholders at the Ordinary General Assembly Meeting dated 25.03.2025, and Cengiz Eroldu, who was elected as a Board Member as nominee of the Group D shareholders, having resigned from their duties upon their own request, by the Board of Directors resolution dated 13.06.2025, Levent Çakıroğlu and Cengiz Eroldu were appointed as nominees of the Group A shareholders in place of Mehmet Ömer Koç and İlker Erden, and Maxime Picat was appointed as nominee of the Group D shareholder. By the Board of Directors resolution dated 17.07.2025, Philippe De Rovira was appointed in place of Maxime Picat, as Maxime Picat would not continue his duty in our Company due to his resignation from his position within the Stellantis Group. Subsequently, as a result of Philippe De Rovira having resigned from his duty upon his own request, by the Board of Directors Resolution dated 24.12.2025, Davide Mele, who was nominated by the Group D shareholder, was appointed in his place.

These appointments were approved by majority of votes, with acceptance votes corresponding to TRY 388.779.611,98 against rejection votes corresponding to TRY 14.687.175.

The shareholders were informed about the resumes of Mr. Levent Çakıroğlu, Mr. Cengiz Eroldu, Mr. Philippe De Rovira and Mr. Davide Mele.

- 7) The Chairman submitted to the approval of the General Assembly the separate release of the members of the Board of Directors from liability for their activities and accounts and transactions for the year 2025.

Each of the members of the Board of Directors was voted separately, and they were released by majority of votes, with acceptance votes corresponding to TRY 403.257.542,98 against rejection votes corresponding to TRY 209.244.

- 8) As per the Agenda, regarding the distribution of the profit for the year 2025 and the dividend distribution date, the discussion of the dividend distribution proposal, which was prepared by the Board of Directors within the framework of the Company's Dividend Distribution Policy and announced at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days, on the Public Disclosure Platform, at the Company Headquarters and branches, on the Company's corporate website at [www.tofas.com.tr](http://www.tofas.com.tr) , on the Electronic General Assembly System of the Central Securities Depository of Turkey (Merkezi Kayıt Kuruluşu A.Ş.), and in printed form in the Annual Report booklet, was commenced.

In accordance with the Capital Markets Board's Communiqué II - 14.1 on "Principles of Financial Reporting in Capital Markets" and Communiqué II-19.1 on "Dividend Distribution," the consolidated net profit for the period attributable to the parent company for the fiscal year 01.01.2025 - 31.12.2025, as prepared in accordance with Turkish Financial Reporting Standards (TFRS) and audited by the Independent Audit Firm DRT Independent Audit and Certified Public Accounting Inc. (A member firm of Deloitte Touche Tohmatsu Limited), was determined as **8.353.933.000 TL**. Taking into account the Capital Markets Board regulations and the Company's Dividend Distribution Policy, and in accordance with the profit distribution table attached:

The the general legal reserve amounting to 5% required to be set aside pursuant to Article 519 of the Turkish Commercial Code shall not be set aside for the year 2025, since the existing general legal reserve amount in the VUK records as of 31.12.2025 has reached the 20% limit of the capital;

Based on the statutory financial statements prepared in accordance with the Tax Procedure Law (VUK), the inflation adjustment applied to the financial statements dated 31 December 2023 resulted in the Previous Years' Profits/(Losses) amounting to TL 476.815.659,10 and this balance reached TL 612.824.225,44 in the 2024 fiscal period. It has been determined that there are inflation adjustment differences in the equity accounts sufficient to cover the decrease of TL 612.824.225,44

The dividend basis is 8.353.933.000 TL as calculated by adding the donations based on the purchasing power as of December 31, 2025 of 41.748.138,83 TL to the period net profit of 8.395.681.138,83 TL as per the financial tables created in accordance with TFRS; According to the financial statements prepared in accordance with VUK records; there was a net distributable profit of 6.733.231.639,29 TL;

Having been observed, and accordingly;

In accordance with the Capital Markets legislation, Article 18 of the Company's Articles of Association and our Company's Dividend Distribution Policy approved by the shareholders at the General Assembly dated 25.03.2025, and by also taking into consideration market expectations, the long-term strategies of our Company, investment and financing policies, profitability and cash position; the dividend distribution to be carried out as follows;

10.000.000.000 TL dividends for shareholders  
997.500.000 TL secondary legal reserves

allocation will be as above,

10.000.000.000 TL of dividends payable to shareholders will be fully paid in cash;

In the event that the above dividend distribution proposal is approved by the General Assembly, based on our records prepared in accordance with TFRS, the first-tier general legal reserve and the total dividend amount of 10.000.000.000 TL to be paid to the shareholders shall be paid by covering 7.596.757.273 TL from the current year profits and the remaining 2.403.242.727 TL from retained earnings, and that of the second-tier general legal reserve amounting to 997.500.000 TL, 757.175.727 TL shall be covered from the current year profits and the remaining 240.324.273 TL from retained earnings;

In the event that the above dividend distribution proposal is approved by the General Assembly, based on our records prepared in accordance with VUK, the first-tier general legal reserve and the total dividend amount of 10.000.000.000 TL to be paid to the shareholders shall be paid by covering 6.123.392.399 TL from the current year profits and the remaining 3.876.607.601 TL from extraordinary reserves, and that of the second-tier general legal reserve amounting to 997.500.000 TL, 609.839.240 TL shall be covered from the current year profits and the remaining 387.660.760 TL from extraordinary reserves;

The remaining balance amount after the dividend paid to the shareholders and the second-tier general legal reserve set aside from the current year profit formed according to the VUK records shall be allocated as extraordinary reserves;

To our resident corporate shareholders and to our non-resident corporate shareholders who obtain dividends through a workplace or permanent representative in Türkiye, a gross=net cash dividend of 20,00 TL at the rate of %2000 for each share with a nominal value of 1.00 TL; and to our other shareholders, a gross cash dividend of 20,00 TL at the rate of %2000 and a net cash dividend of 17,00 TL at the rate of %1700 for each share with a nominal value of 1.00 TL shall be paid;

The dividend payment date shall be determined as 23 March 2026;

The above proposal was approved with TL 403.340.347,98 positive votes against TL 126.439 negative votes. Additionally, pursuant to the Capital Markets Board's Principle Decision dated 07.03.2024, the General Assembly was informed that, based on the aforementioned VUK (Tax Procedure Law) records, there is a sufficient amount of inflation adjustment differences in equity accounts to offset the decrease of **TL 612,824,225.44** in the prior years' profits/losses account; and that, due to tax regulations, offsets cannot be made between items arising from inflation adjustments within equity.

The question of our shareholder who attended the General Assembly electronically has been answered.

- 9) The Chairman notified that the discussion on the number of Board Members, term of assignment and election as per the decided number and election of the Independent Board Members was started.

The motion submitted by the proxies of the Company's Group A and Group D shareholders was read by the Chairman of the Meeting. It was informed that the curricula vitae of the members of the Board of Directors were announced at least three weeks prior to the General Assembly meeting, excluding the announcement and meeting days, on the Public Disclosure Platform, at the Company Headquarters and branches, on the Company's corporate website at [www.tofas.com.tr](http://www.tofas.com.tr), on the Electronic General Assembly System of the Central Securities Depository of Turkey (Merkezi Kayıt Kuruluşu A.Ş.), and in the printed Annual Report booklet, and that the Capital Markets Board decided not to express any adverse opinion regarding the independent Board member nominees.

The proposal was submitted to vote, and within the framework of the Company's Articles of Association, it was resolved by majority of votes, with acceptance votes corresponding to TRY 386.723.202,98 against rejection votes corresponding to TRY16.743.584, that the number of the members of the Board of Directors shall be determined as 10 (ten) persons

in total, including 2 (two) Independent Members, in accordance with the regulations of the Capital Markets Board, that their term of office shall be 1 (one) year until the General Assembly meeting where the activities of the year 2026 will be discussed, and that Mr. Levent ÇAKIROĞLU, Mr. Kenan YILMAZ, Mr. İlker ERDEN and Mr. Cengiz EROLDU be elected representing the Group A shareholders, Mr. Samir CHERFAN, Ms. Silvia VERNETTI BLINA, Mr. Giorgio FOSSATI and Mr. Davide MELE be elected representing the Group D shareholders, and Mr. Kudret ÖNEN and Mr. Gianni CODA be elected as Independent Members of the Board of Directors.

10) As per the Corporate Governance principles, within the scope of the “Remuneration Policy for the Members of the Board of Directors and Top Level Managers ” which was accepted by shareholders in the last Ordinary General Assembly Meeting dated 25.03.2025 were announced at least three weeks prior to the General Assembly Meeting (at Public Disclosure Platform, corporate web site [www.tofas.com.tr](http://www.tofas.com.tr), Merkezi Kayıt Kuruluşu A.Ş. Electronic General Assembly System, at the Company Headquarters and branches and the Activity Report booklet in printed form) excluding the announcement and meeting days by the proposal of Committee of Corporate Governance and shareholders were informed that, according to the purchasing power of the TL as of December 31, 2025 (**581.349.746** TL according to historical costs) as specified in footnote 4 of the financial tables, Board Members and Top Level Managers were provided with total benefits of TL **645.023.000** in 2025. Remuneration Policy and the payments made within the frame of the policy were approved with TL 403.403.481,98 positive votes against TL 63.305 negative votes.

11) Regarding item 11 of the agenda, **Mr. Kerem Kaşitoğlu**, representing the company shareholder Mr. Ömer M. Koç, declared his offer regarding remuneration of Board Members as per the Remuneration Policy for Board Members and Top-Level Managers. The proposal was put to vote and it was decided that pay gross **TL 3.912.000** annually to the Board Members of Turkish citizens and pay gross **70.000 Euro** to the foreign Board Members, will be paid in equal monthly installments beginning with the month following the General Assembly meeting with TL 388.983.632,98 positive votes against TL 14.483.154 negative votes.

12) As Within the framework of the Turkish Commercial Code, the regulations of the Capital Markets Board and the Public Oversight, Accounting and Auditing Standards Authority (“KGK”), taking into consideration the recommendation of the Audit Committee, with the Board of Directors resolution of the Company dated 17.02.2026, DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Deloitte Touche Tohmatsu Limited), registered with the Istanbul Trade Registry Directorate under registry number 304099, having its address at Maslak Mah. Eski Büyükdere Cad. Maslak No1 Plaza Blok No: 1 İç Kapı No: 1 Sarıyer, İstanbul, which was selected as the Independent Audit Firm, in order to audit the financial reports of our Company for the year 2026 and to perform other activities within the scope of the relevant regulations, including but not limited to the mandatory sustainability assurance audit of the report to be prepared for the year 2026 in accordance with the TSRS published by KGK, was submitted to the approval of the General Assembly regarding its appointment as the independent audit firm and the execution of the agreement. The proposal was approved by majority of votes, with acceptance votes corresponding to TRY 403.426.872,98 against rejection votes corresponding to TRY 39.914

**13)** As per the Capital Markets Board regulations, the General Assembly was informed on that as the legal entity of Tofaş Türk Otomobil Fabrikası A.Ş. has made donations of **TL 41.647.549,80-TL** (total amount calculated according to the purchasing power of TL on December 31, 2025 is **TL 41.748.138,83-TL**) in 2025 and of the primary institutions to which the Company made donations for social responsibility purposes within the scope of the Company's Articles of Association and the Donation and Sponsorship Policy. Furthermore, **Mr. Kerem Kaşıtođlu**, representative of Company Shareholder Mr. Ömer M. Koç read his proposal to set the upper limit for donations in 2026 to 0.4 % (four per thousand) of the amount to be calculated according to the purchasing power of the 2024 revenue on 31.12.2026 and submitted the proposal to the approval of the General Assembly. The proposal regarding the upper limit for donations was approved with TL 389.020.006,98 positive votes against TL 14.446.780 negative votes.

**14)** Informing the Shareholders on assurances, pledges, securities and indemnities supplied by the Company and its affiliates in favor of third parties and the profits and benefits gained in 2025 is required as per the Capital Markets Board regulations and this information was provided in footnote 13 of the Financial Tables dated 31.12.2025.

This item of the Agenda is not subject to voting and only for information purposes.

**15)** Authorization of the majority shareholders, members of the Board of Directors, top level managers and their spouses and up-to-second-degree relatives within the frame of Turkish Commercial Code Articles 395 and 396 was approved with TL 403.465.344,98 positive votes against TL 1.442 negative votes.

As per the Capital Markets Board's Corporate Governance Communique, the General Assembly was informed that certain majority shareholders, members of the Board of Directors, administrative managers and their spouses and up-to-second-degree relatives are assigned as board members or executives at other Koç Group and Stellantis Group companies including those operating in the similar business with the Company and that there is no significant transaction which requires notification as per principle 1.3.6 of the Corporate Governance Communique in 2025.

**16)** Participants presented their wishes about the activities, operations and continued success of the Company in accordance with this item of the agenda regarding the wishes and opinions. The queries of the shareholders attending the meeting physically and electronically were responded by the Company's CEO Mr. Cengiz Eroldu.

As there was no further item to discuss, the Chairman closed the meeting.

These Minutes were issued and signed after the meeting at the place thereof. **16.03.2026**

**LEVENT ÇAKIROĞLU**  
**MEETING CHAIRMAN**

**AYTEN GÜNEŞ**  
**MINISTRY REPRESENTATIVE**

**CENGİZ EROLDU**  
**VOTE COLLECTOR**

**GIUSEPPE MASCIOTTO**  
**VOTE COLLECTOR**

**MURAT ULUPINAR**  
**MEETING MINUTES RECORDER**

<b>TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş. 2025 Dividend Distribution Proposal Table (TL)</b>			
1.	Paid-in/Issued Capital *		500.000.000
2.	Total Legal Reserves (According to Tax Book) **		2.675.667.325
If there is dividend privilege in the Articles of Association, information regarding this privilege: No			
		<b>According to CMB</b>	<b>According to Tax Book</b>
3.	Current Period Profit	8.838.191.000	7.055.991.170
4.	Taxes Payable ( - )	484.258.000	322.759.531
5.	Net Current Period Profit ( = ) ***	<b>8.353.933.000</b>	<b>6.733.231.639</b>
6.	Losses in Previous Years ( - )		
7.	Primary Legal Reserves ( - )		
8.	<b>NET DISTRIBUTABLE CURRENT PERIOD ( = )</b>	<b>8.353.933.000</b>	<b>6.733.231.639</b>
9.	Donations Made during the Year ( + )	41.748.139	
10.	Donation-Added Net Distributable Current Period Profit on which First Dividend is Calculated	8.395.681.139	
11.	First Dividend for Shareholders		
	- Cash ****	7.596.757.273	25.000.000
	- Stock		
	- Total	7.596.757.273	25.000.000
12.	Dividend Distributed to Owners of Privileged Shares		
13.	Other Dividend Distributed		
	- To the Members of the Board of Directors,		
	- To the Employees		
	- To None Shareholders		
14.	Dividend to Owners of Redeemed Shares		
15.	Second Dividend for Shareholders		6.098.392.399
16.	Secondary Legal Reserves	757.175.727	609.839.240
17.	Statutory Reserves		
18.	Special Reserves		
19.	<b>EXTRAORDINARY RESERVES</b>	<b>0</b>	<b>0</b>
20.	Other Distributable Resources	<b>2.403.242.727</b>	<b>3.876.607.601</b>
	- Retained Earnings	2.403.242.727	0
	- Extraordinary Reserves	0	3.876.607.601
	- Other distributable reserves in accordance with the Law and the Articles of Association	0	0
21.	Legal Reserves From Other Distributable Resources	<b>240.324.273</b>	<b>387.660.760</b>
	- Retained Earnings	240.324.273	
	- Extraordinary Reserves	0	387.660.760
	- Other distributable reserves in accordance with the Law and the Articles of Association	0	0

\*The amount represents the registered nominal capital. In the records prepared according to the Tax Law (VUK), there is a capital inflation adjustment difference of TL 16.380.225.846

\*\* The amount represents the nominal legal reserve. With the application of inflation accounting, there is a total inflation adjustment difference of TL 4.436.316.188,67 related to the legal reserves in the records prepared according to the Tax Law (VUK).

\*\*\* According to the records prepared in accordance with the Tax Procedure Law (VUK), there is a previous year's loss of 612.824.225,44 TL due to inflation adjustment. However, there are inflation adjustment differences in the Equity Accounts sufficient to cover this decrease. In the records kept according to VUK, no offsetting will be made between the items in the equity due to inflation adjustment as required by tax regulations.

\*\*\*\* The first dividend amount is calculated based on the registered nominal capital.

TOFAS TURK OTOMOBIL FABRIKASI A.S. 2025 Dividend Rates Table						
	SHARE GROUP	DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT (TL)/ NET DISTRIBUTABLE CURRENT PERIOD PROFIT	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL	
		CASH (TL)	STOCK (TL)	RATE (%)	AMOUNT (TL)	RATE (%)
NE1	A (real person)	19.822.717		0,24	17,0000	1.700,00
*	A (legal entity)	3.762.276.294		45,04	20,0000	2.000,00
	D	3.217.757.567		38,52	17,0000	1.700,00
	E	2.064.484.866		24,71	17,0000	1.700,00
	<b>TOTAL</b>	<b>9.064.341.444</b>		<b>108,50</b>		

(1) There is no privileged share group in profits

(2) Dividend amounts to be distributed to A, D and E groups are shown as consolidated.

(3) No withholding tax will be applied as Group A shares which correspond to 37.62% of the capital belong to full-fledged legal persons.

And as Group A shares which correspond to 0.23% of the capital belong to full-fledged real persons, 15% withholding tax will be applied,

(4) 15% withholding tax is applied by taking into account that all Group D shares belong to limited liability real persons.

(5) 15% withholding tax is applied accepting that all Group E public shares belong to real persons.