



# TÜMOSAN

**TÜMOSAN MOTOR VE TRAKTÖR SANAYİ A.Ş.**  
**CONSOLIDATED ANNUAL REPORT OF THE BOARD OF DIRECTORS**  
**FOR THE ACCOUNTING PERIOD JANUARY 1 - SEPTEMBER 30, 2024**

## A. INTRODUCTION

### 1. Report Period

This report covers the working period of 1 January 2024 - 30 September 2024.

### 2. Trade Name of the Partnership / Trade Registration No. / Mersis (Central System Registration) No.

TÜMOSAN MOTOR VE TRAKTÖR SANAYİ A.Ş. / 505991/ 0050 0361 6010 0013

### 3. Contact Details

#### Factory

Büyükkayacık Mahallesi Aksaray Çevre Yolu Caddesi No: 7/1 Selçuklu-Konya - TURKEY

Phone number: (332) 239 05 40 (Ext. 10)

Fax : (332) 239 11 88

#### Head Office

Maltepe Mahallesi Londra Asfaltı Caddesi No: 28/1 Topkapı, 34010, Zeytinburnu / Istanbul

Phone number: (212) 468 19 00 Pbx

Fax : (212) 465 28 91

#### R&D Center

Maltepe Mahallesi Londra Asfaltı Caddesi No: 28/1 Topkapı, 34010, Zeytinburnu / Istanbul

Phone number: (212) 468 19 00 Pbx

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#### Web

[www.tumosan.com.tr](http://www.tumosan.com.tr)

#### Corporate E-Mail Address

musterihizmetleri@tumosan.com.tr

#### 4. Boards Appointed During the Period and Shareholding Structure

##### Board of Directors:

<b>Name-Surname</b>	<b>Position/Title</b>	<b>Office Period</b>	<b>Independent Member of the Board of Directors or Not</b>	<b>Committees and Duties</b>
Ahmet ALBAYRAK	Chairperson of the Board of Directors	3 years from 01.09.2022	Not Independent Member	
Nuri ALBAYRAK	Vice Chairperson of the Board of Directors	3 years from 01.09.2022	Not Independent Member	
Muzaffer ALBAYRAK	Member of the Board of Directors	3 years from 01.09.2022	Not Independent Member	
Mesut Muhammet ALBAYRAK	Member of the Board of Directors	3 years from 01.09.2022	Not Independent Member	Corporate Governance Committee - Early Detection of Risk Committee
Aygün KARAKAŞ	Member of the Board of Directors	3 years from 28.11.2023	Independent Member	Audit Committee
İsmail YÜKSEK	Member of the Board of Directors	3 years from 01.09.2022	Independent Member	Corporate Governance Committee - Early Detection of Risk Committee – Audit Committee

They are obliged to fulfill the duties written in the Turkish Commercial Code and the articles of association.

The term of office of the Board of Directors is determined as 3 years in the articles of association. At the end of this period, it is possible to re-elect members whose duties have expired. In the event that a membership becomes vacant for any reason, the Board of Directors temporarily elects a person who meets the legal conditions specified in the Turkish Commercial Code and Capital Markets legislation as a member to this position and submits it to the approval of the first General Assembly to be held. Thus, the elected member completes the ex-member's term.

The number and qualifications of the independent members who will take office in the Board of Directors are determined according to the regulations of the Capital Markets Board regarding corporate governance. According to corporate governance principles, there must be at least 2 independent members on the board of directors. Members of the Board of Directors can take office as Members of the Board of Directors in other companies, including companies with similar fields of activity, provided that permission is granted in the General Assembly, and there is no other special regulation or limitation in this regard.

**Ahmet ALBAYRAK - Chairperson of the Board of Directors:**

Ahmet Albayrak was born in the district of Of, Trabzon in 1954 and successfully completed his primary and secondary education in Trabzon and his high school education in Istanbul. Ahmet Albayrak successfully completed many construction investments in both public and private sector projects. In the early 1990s, Ahmet Albayrak became a businessman in Turkey for the first time in sectors such as municipal solid waste collection, water-electricity-gas meter reading, fleet vehicle rental to public institutions. Ahmet Albayrak, who stepped into the industrial sector in the mid-1990s, entered the privatization tenders of some industrial facilities that were on the verge of closure. Accordingly, Albayrak Holding, which bought Konya Ereğli Sümerbank textile in 1997, Trabzon Port operation in 2003, and Konya Tümosan Tractor and Diesel Engine factories in 2004, modernized all three companies and successfully brought them into the Turkish industry as a producer company. Ahmet Albayrak has been continuing important investment projects by being awarded some public tenders at international standards in Lahore, the Capital of Pakistan's Punjab Province, since 2011. Albayrak Holding, which has been recently awarded the Lahore Metrobus operation tender, has been providing quality and economical transportation services with 100 luxury buses since March 2013.

**Nuri ALBAYRAK - Vice Chairperson of the Board of Directors:**

Nuri Albayrak was born on 14 December 1959 in the district of Of, Trabzon. He graduated from Istanbul Religious Vocational High School in 1978. He still serves as the Vice Chairperson of the Board of Directors in Albayrak Holding A.Ş., a continuously growing group in business life since 1952. Apart from his mother tongue Turkish, he speaks Arabic as a foreign language at the basic proficiency level. Albayrak Holding, by adding new investments in a 60-year period to its investments that started in the construction sector in 1952, today operates in 6 different sectors, including construction, industry, logistics, service, energy, tourism and media, with more than 20 companies. Albayrak Holding employs a total of more than 10,000 people with its investments in Turkey, Pakistan, and Iraq. It also represents Albayrak Holding in MUSIAD Businessmen's Association in the business world.

**Muzaffer ALBAYRAK - Member of the Board of Directors**

Muzaffer Albayrak was born in 1966 in Trabzon's Of district. He graduated from Istanbul Religious Vocational High School in 1984. Muzaffer Albayrak, who started his business life in Albayrak Holding, a group that has been growing continuously since 1952, is still a member of the Board of Directors of Albayrak Holding A.Ş. Apart from his mother tongue Turkish, he speaks English as a foreign language at the basic proficiency level. Albayrak Holding, by adding new investments in a 65-year period to its investments that started in the construction sector in 1952, today operates in 6 different sectors, including construction, industry, logistics, service, energy, tourism and media, with more than 20 companies. Albayrak Holding employs a total of more than 10,000 people with its investments in Turkey, Pakistan, and Somalia.

**Mesut Muhammet ALBAYRAK - Member of the Board of Directors**

Mesut Muhammet Albayrak, born in 1981, graduated from the Faculty of Economics and Administrative Sciences, Department of Business Administration. He started his career in 2000 with Albil, the technology company he founded within the Albayrak Group. In the following years, he also managed the Human Resources and Corporate Communications units within the Albayrak Group. In 2005, he assumed duties within the Albayrak Group as a Member of the Executive Board responsible for Information Technologies, Human Resources and Corporate Communications. In 2008, he took part in the establishment of the Albayrak Foundation together with the late Hacı Ahmet Albayrak, the founder of Albayrak Group. In addition to being a member of the Board of Trustees and Board of Directors of Albayrak Foundation, he is also a

founding Member of the Board of Trustees of the Selçuklu Individuals with Autism Education Foundation, SOBE in short. He has been a Member of the Executive Board of Albayrak Holding since 2007 and Albayrak Yayın Holding since 2008.

### **Aygün KARAKAŞ – Independent Member of the Board of Directors**

Aygün Karakaş, born in 1960 in the Çaykara district of Trabzon, completed his primary and secondary education in Istanbul. After graduating from Boğaziçi University's Electronics Department, he continued his higher education in the United States at Wright State University in Ohio, where he pursued a Master's degree in Systems Engineering. Following this, he completed two separate Master's degrees in Social and Applied Economics and International Business at the same university. He worked as a Teaching and Research Assistant at Wright State University for three years. Upon returning to Turkey, Karakaş entered the business world and currently serves as the Chairman of the Board of Directors for four companies operating in the Energy, Health, and Construction sectors. Additionally, since 2020, he has held the position of Consul General of the Republic of Gambia in Istanbul. Apart from his professional endeavors, Karakaş holds active roles in various foundations, associations, and professional organizations. Some of the positions he currently holds include Membership of the Board of Trustees of the Boğaziçi University Alumni Association (BURA), Membership of the Assembly of the Karadeniz Foundation, and Membership of the Board of Trustees of the Çaykara and Dernekpazarı Foundation. Among his past roles are Membership of the Istanbul Chamber of Commerce Assembly, Coordination of the Mediterranean Chambers of Commerce and Industry Union (ASCAME), Membership of the Independent Industrialists' and Businessmen's Association (MÜSİAD), Membership of the Istanbul World Trade Center Board of Directors, Vice Presidency of the Turkish-Bahrain Business Council of the Foreign Economic Relations Board (DEİK), Presidency of the Turkish-Gambia Business Council, Membership of the Board of Directors of the North Star Health Volunteers Association, Vice Chairmanship of the Istanbul Provincial General Assembly Planning and Budget Commission, and Vice Chairmanship of the Culture and Social Services Commission. Karakaş is married and has two children.

### **İsmail YÜKSEK - Independent Member of the Board of Directors**

Born in 1963 in Trabzon, Çaykara Maraşlı Village, İsmail Yüksek graduated from Maraşlı Village Primary School in 1974, Beykoz Ziya Ünsal Secondary School in 1977, and Paşabahçe Ferit İnal High School in 1980. İsmail Yüksek, who completed his undergraduate education at Yıldız Technical University in 1984, received his Master's degree in 1987 and PhD degree in 1995 from

the same university. İsmail Yüksek, who worked as a research assistant between 1986-1994 at Yıldız Technical University, as a lecturer in 1995-1996, as Assistant Professor between 1999-2005, and as Associate Professor between 2005, continued his duty as Professor at the same university from 2016 to 1994-1995. İsmail Yüksek, who worked on a research project on vehicle vibrations at Milan Polytechnic with the scholarship given by the Italian Government in 1999-2000, did post-doctoral studies at JST Mechanical Engineering Laboratory with the Japanese Ministry of Industry scholarship between 1996-1999. İsmail Yüksek, who teaches undergraduate courses titled Machine Dynamics I, Machine Dynamics II, Automatic Control, Computer Aided Drawing and Basic Computer Technologies and Usage, graduate courses titled Vibration Isolation, System Dynamics and Control and Active Control of Vehicle Vibrations, has many national and international studies. He has international publications. İsmail Yüksek, who did his military service as a Control Engineer at the Ministry of National Defense, Construction Real Estate Department between 1987-1988, served as the Consultant of the Istanbul Chamber of Industry between 1999-2018, and the Vice-President of the Turkish Engineers Union between 1999-2006.

İsmail Yüksek's administrative duties include Head of Mechatronics Engineering Department (2007), Head of Machine Theory, System Dynamics and Control Department (2006-2007), Member of Faculty Board (2007), Deputy Dean of Faculty of Mechanical Engineering (2003 - 2005), Department of Mechanical Engineering Vice President (2003- 2004), Mechanical Faculty Board Member (2004- 2006), Mechanical Faculty Faculty Board Member (2004 -2006), KOSGEB Consultancy (2004 -2008), TÜBİTAK-MAKİTEG Field Committee Member (2008-2010) and TÜBİTAK-MAKİTEG referee (2005-2008). Yüksek served as a member of TÜBİTAK Scientific Board between September 12, 2011 and 2014 and as a Member of TÜBİTAK MAM Board of Directors between 2013 and 2016.

Prof. Dr. İsmail Yüksek served as the Rector of Yıldız Technical University between August 2008 - 2016. He was appointed as the advisor to Faruk Özlü, the Minister of Science, Industry and Technology, upon the expiration of his term as the Rector. On 22 December 2016, President Recep Tayyip Erdoğan appointed Prof. İsmail Yüksek as the Rector of Antalya Bilim University. He still serves as the Rector of this university. İsmail Yüksek speaks English, is married and has three children.

**Declarations of Independency of the Independent Members of the Board of Directors:****Declaration of Independency**

Since I was elected as an independent member of the board of directors of Tümosan Motor ve Traktör Sanayi Anonim Şirketi (Company), I declare that I meet all of the following “independent member” criteria set in clause 4.3.6 of the Corporate Governance Communiqué numbered II-17.1 of the Capital Market Board.

1) There has been no employment relation at manager level to undertake significant roles and responsibilities, more than 5 percent of capital or voting rights or privileged shares has not been collectively or individually acquired or no material commercial relationship has been established during the last five years between the Company, partnerships in which the Company has management control or material effect, shareholders having management control on the Company or having material effect on the Company, legal persons in which such shareholders have management control, and me, my spouse and my second degree relatives by blood and marriage.

2) During the last five years, I have not taken office as a shareholder (5 percent and above), employee in capacity of manager to undertake significant roles and responsibilities or member of the board of directors in the companies from/to which the Company has considerably purchased/sold service or product, within framework of the agreements concluded including notably the Company's audit (including tax audit, legal audit, internal audit), rating and consultancy, for the period during which such service or product purchase or sales transactions have been performed.

3) I have the professional education, knowledge, and experience to carry out properly the duties that I shall undertake as an independent member of the board of directors.

4) I will not work as a full-time employee in public institutes and institutions, except for being a faculty member at a university and provided that it is consistent with the legislation, after being elected as a member.

5) I am considered a resident of Turkey pursuant to the Income Tax Law dated 31/12/1960 and numbered 193.

6) I possess strong ethical standards, professional reputation, and experience to make positive contributions to the Company's activities, to preserve my impartiality in any conflict of



interest between the company and its shareholders, and to decide independently taking into account the interests of the stakeholders.

7) I will spare time for works of the Company to such extent that I can track functioning of the Company's activities and completely fulfill the requirements of the duties I assume.

8) I have not served as a board member at the Company's board of directors for more than six years in the last ten years.

9) I do not take office as an independent member of the board of directors in the Company and in more than three of the companies controlled by the shareholders having management control on the Company and, in total, in more than five of the companies being traded in the stock market.

10) I have not been registered and announced in the name of a legal entity that has been elected as a member of the board of directors.

I submit this declaration to the information of the Board of Directors, the General Assembly, our shareholders, and all stakeholders.

28/11/2023

AYGÜN KARAKAŞ

### **Declaration of Independency**

Since I was elected as an independent member of the board of directors of Tümosan Motor ve Traktör Sanayi Anonim Şirketi (Company), I declare that I meet all of the following “independent member” criteria set in clause 4.3.6 of the Corporate Governance Communiqué numbered II-17.1 of the Capital Market Board.

1) There has been no employment relation at manager level to undertake significant roles and responsibilities, more than 5 percent of capital or voting rights or privileged shares has not been collectively or individually acquired or no material commercial relationship has been established during the last five years between the Company, partnerships in which the Company has management control or material effect, shareholders having management control on the Company or having material effect on the Company, legal persons in which such shareholders have management control, and me, my spouse and my second degree relatives by blood and marriage.

2) During the last five years, I have not taken office as a shareholder (5 percent and above), employee in capacity of manager to undertake significant roles and responsibilities or member of the board of directors in the companies from/to which the Company has considerably purchased/sold service or product, within framework of the agreements concluded including notably the Company's audit (including tax audit, legal audit, internal audit), rating and consultancy, for the period during which such service or product purchase or sales transactions have been performed.

3) I have the professional education, knowledge, and experience to carry out properly the duties that I shall undertake as an independent member of the board of directors.

4) I will not work as a full-time employee in public institutes and institutions, except for being a faculty member at a university and provided that it is consistent with the legislation, after being elected as a member.

5) I am considered a resident of Turkey pursuant to the Income Tax Law dated 31/12/1960 and numbered 193.

6) I possess strong ethical standards, professional reputation, and experience to make positive contributions to the Company's activities, to preserve my impartiality in any conflict of interest between the company and its shareholders, and to decide independently taking into account the interests of the stakeholders.

7) I will spare time for works of the Company to such extent that I can track functioning of the Company's activities and completely fulfill the requirements of the duties I assume.

8) I have not served as a board member at the Company's board of directors for more than six years in the last ten years.

9) I do not take office as an independent member of the board of directors in the Company and in more than three of the companies controlled by the shareholders having management control on the Company and, in total, in more than five of the companies being traded in the stock market.

10) I have not been registered and announced in the name of a legal entity that has been elected as a member of the board of directors.

I submit this declaration to the information of the Board of Directors, the General Assembly, our shareholders, and all stakeholders.

01/09/2022

İSMAİL YÜKSEK

## 5. Operating Principles of the Board of Directors

The qualifications sought in the election of a member of our company's board of directors are in line with the qualifications in our articles of association, CMB legislation and Corporate Governance Principles. During the period of 01.01.2024-30.09.2024, 14 meetings were held and the decisions were taken unanimously.

## 6. Committees

Our company has determined the Corporate Governance Committee, Audit Committee and Early Detection of Risk Committee under the board of directors in accordance with the Corporate Governance Principles, the principles of which are determined by the CMB legislation, on 10.06.2013. Due to the structure of the board of directors in the company, a separate nomination committee could not be established, and the Corporate Governance Committee assumes the duties of this committee. In accordance with the CMB's Corporate Governance Communiqué numbered II-17.1, as of 1 July 2014, the managers of the investor relations units of the companies are required to be members of the corporate governance committee at the same time. Our company has appointed the investor relations unit manager as a member of the corporate governance committee within the framework of the compliance process with corporate governance principles. Decisions taken as a result of the independent studies by the committees are presented to the Board of Directors as suggestions, and the final decision is taken by the Board of Directors. The committees of the board of directors and the members of the board of directors who took charge in these committees as of 30.09.2024 are as follows.

<b>Board of Directors Committee</b>	<b>Member</b>	<b>Position / Membership and Independency Status</b>
<b>CORPORATE GOVERNANCE COMMITTEE</b>	İsmail Yüksek	Committee Member / Independent Member of the Board of Directors
	Mesut Muhammet Albayrak	Committee Member / Member of the Board of Directors
	Niyazi Akkalp	Committee Member / Committee Member from outside the Board of Directors

<b>AUDIT COMMITTEE</b>	İsmail Yüksek	Committee Member / Independent Member of the Board of Directors
	Aygün Karakaş	Committee Member / Independent Member of the Board of Directors
<b>EARLY DETECTION OF RISK COMMITTEE</b>	İsmail Yüksek	Committee Member / Independent Member of the Board of Directors
	Mesut Muhammet Albayrak	Committee Member / Member of the Board of Directors

### **7. Auditor**

VİZYON GRUP BAĞIMSIZ DENETİM A.Ş.

The contract for the independent external audit of the company for the year 2024 with Vizyon Grup Independent Audit Inc. was approved by a majority vote at the 2023 Ordinary General Assembly meeting held on October 24, 2024.

### **8. Changes in Capital**

There is no change in the capital of our company. As of the latest situation, the registered capital ceiling and issued capital amounts are as follows.

Issued Capital	TRY 115,000,000
Registered Capital Ceiling	TRY 500,000,000

### **9. Shareholding Structure and Voting Rights**

The shares of Tümosan Motor and Traktör Sanayi A.Ş are divided into two groups as A and B groups. In the election of the members of the board of directors, each group A share has 15 voting rights, and each group B share has 1 vote. Group A shares represent 10.43% of the capital, while Group B shares represent 89.57%.

<b>Share Group</b>	<b>Registered/Bearer Shares</b>	<b>Nominal Value of One Share (TRY)</b>	<b>Number of Shares</b>	<b>Total Nominal Values (TRY)</b>
A	Registered Shares	1.00	12,000,000.00	12,000,000.00
B	Bearer Shares	1.00	103,000,000.00	103,000,000.00
<b>TOTAL</b>				<b>115,000,000.00</b>

As of 30.09.2024, the shareholding structure constituting the capital is as follows:

<b>Shareholder's Trade Name/Name-Surname</b>	<b>Share in Capital (TRY)</b>	<b>Share in Capital (%)</b>
EREĞLİ TEKSTİL TURİZM SAN. VE TİC. A.Ş.	70,000,000.16	60.87
NURİ ALBAYRAK	2,000,000.00	1.74
AHMET ALBAYRAK	2,000,000.00	1.74
KAZIM ALBAYRAK	2,000,000.00	1.74
MUZAFFER ALBAYRAK	2,000,000.00	1.74
MUSTAFA ALBAYRAK	2,001,285.00	1.74
BAYRAM ALBAYRAK	2,000,000.00	1.74
Other	32,998,714.84	28.69
<b>TOTAL</b>	<b>115,000,000.00</b>	<b>100.00</b>

#### **10. Information on Significant Lawsuits Filed and Continuing Against the Company and Possible Consequences**

There are no lawsuits that could significantly affect the financial situation and activities of the company.

#### **11. Information on the Conflicts of Interest Between the Company and the Institutions It Provides Services on Issues such as Investment Advisory and Rating, and the Measures Taken by the Company to Prevent These Conflicts of Interest**

None.

**12. Financial Fixed Asset Acquisition During the Year**

In the accounting period 01.01.2024 - 30.09.2024, no financial fixed assets were acquired.

**13. Information on the Transactions of the Members of the Board of Directors with the Company on behalf of themselves or someone else within the framework of the permission given by the General Assembly of the Company and their Activities within the Scope of the Prohibition of Competition**

In the Ordinary General Assembly meeting held on October 24, 2024, it was decided by a majority vote that shareholders holding control over the management, members of the Board of Directors, senior executives, and their spouses and relatives up to the second degree of kinship, may engage in transactions that could cause a conflict of interest with the Company or its subsidiaries, and may compete, in accordance with the provisions of Articles 395 and 396 of the Turkish Commercial Code.

**14. Information about the partnership's personnel, worker movements, collective bargaining practices, as well as rights and benefits provided to personnel and workers:**

Provisions determined in the Labor Law are applied for company employees. As of September 30, 2024, the total number of employees is 637. (December 31, 2023: 755)

**15. Information on whether the partnership has organizations other than the head office:**

None.

**B. FINANCIAL RIGHTS PROVIDED TO MEMBERS AND SENIOR EXECUTIVES**

All kinds of rights, benefits and wages provided to the members of the board of directors in accordance with the articles of association of our company are determined by the general assembly. The sum of the benefits provided to the senior management for the interim accounting period ending on 30 September 2024 is **TRY 9.829.441** (1 January - 30 September 2023: **TRY 12.425.721**).

## **C. THE COMPANY’S RESEARCH AND DEVELOPMENT ACTIVITIES**

### **R&D ACTIVITY FIELDS**

TÜMOSAN's core business primarily focuses on tractors, diesel engines, transmissions, drivetrain components, and agricultural equipment. However, as a result of its R&D activities, it has expanded its product range to include diesel forklifts, military vehicles, electronic control units, and diesel engines that are developed for use in the production of tractors, automotive, cleaning equipment, generators, military vehicles, and marine vessels, both domestically and internationally.

### **R&D PROJECTS**

The projects developed through our R&D activities have clearly increased our competencies. At TÜMOSAN, we are growing as an application partner for projects developed outside of tractors and expanding our product portfolio through these projects. Our growing enterprise places great importance on research and development and continues to strive to operate as a company that adds value with each new project. Innovation is crucial for the sustainability of our business, which drives strategic importance to R&D activities at our R&D Center.

For this reason, TÜMOSAN’s projects emphasize local production. TÜMOSAN is among the top 100 companies in Turkey making the most significant R&D investments. As we develop our projects, we place a strong emphasis on domestically sourced components. In the sector we operate in, foreign-made subsystems are generally used, and geopolitical factors may lead to difficulties in obtaining these subsystems. TÜMOSAN, however, strives to maximize the local content in its projects, holding a competitive advantage in this regard. TÜMOSAN’s tractors feature a local content rate of 97%. The company is one of the few firms that has achieved a 97% local content rate in areas such as engines, transmissions, drivetrain components, and subsystems.

As one of Turkey's leading engine and tractor manufacturers, TÜMOSAN has increased the power of its engines from 48 horsepower to 115 horsepower and upgraded them to Phase-5 standards. As a result of these efforts, the company aims to reach 140 horsepower in its new engine projects. TÜMOSAN has also worked with TÜBİTAK to obtain the type approval certificate for engines and tractors, collaborating on tests and certification procedures to create



an accredited testing infrastructure. This collaboration has led to TÜMOSAN's engines receiving certification from the Turkish Standards Institution (TSE).

TÜMOSAN engines, which hold the certification for the cleanest engines in Europe, will begin production at Phase-5 emission levels in 2025. By next year, users will experience TÜMOSAN's Phase-5 engines. Starting in 2025, the Phase-5 engines ranging from 48 to 115 horsepower, with 3 and 4 cylinders, will be integrated into TÜMOSAN tractors and available to customers. This development supports the goal of creating environmentally friendly tractors that comply with EU/2015/96 regulations, in terms of production and usage on highways and traffic safety.

TÜMOSAN is also transitioning to common rail engines in its tractor models. Currently, all of our tractors are being upgraded to include common rail engines as part of ongoing efforts.

The product portfolio developed by TÜMOSAN through its projects is of critical importance, and the company has taken significant steps to ensure the successful implementation of serial production. In June 2022, TÜMOSAN earned the status of a Special Industrial Zone. In this process, substantial investments have been made in both the factory's production and quality infrastructure, as well as in processing operations. This includes investments in dynamometers, processing lines, machining centers, robotic lines, and specialized processing machinery for military vehicle engines.

TÜMOSAN has also made significant strides in military vehicle production. The company is actively involved in the design and production of the engine (TMSN 5.4), transmission (TMSN 1308 AMT, 8+1 Automated Transmission), and other subsystems for the Light Tactical Wheeled Vehicle Project, which is being executed in collaboration with the Defense Industry Directorate. TÜMOSAN is producing engines with a high degree of local content that meet current tactical and technical requirements, at a low investment and operating cost. Both diesel and hybrid versions of this military vehicle are under development.

Under the Special Purpose Tactical Armored Wheeled Vehicle Project (ÖMTTZA), managed by the Ministry of National Defense for the needs of the Turkish Army and Gendarmerie, TÜMOSAN will supply domestic and national engine subsystems for 6x6 and 8x8 vehicles.

TÜMOSAN has also launched marine engine projects to develop solutions for engines used in auxiliary marine engines and gensets, as well as for engines used in boats around 12 meters in length. The goal of this project is to provide economically feasible and national solutions for Turkey's significant maritime platforms and integrate them into the market.

TÜMOSAN has already begun delivering marine power units for Katir boats for the General Directorate of Shipyards, and in the ULAQ project, the first domestically developed marine engine and electric control module are being integrated into an armed unmanned surface vehicle (SİDA) for the Turkish Naval Forces.

The TMSN X.7, a 460 horsepower engine, is being developed for both land and sea platforms.

TÜMOSAN continues to work on the development of powertrain solutions for armored military vehicles and the design of a powertrain system for the Alp Light Tracked Vehicle, aimed at addressing Turkey's need for military vehicle powertrains.

TÜMOSAN's high local content in tractors is also due to its production of transmissions. The company is working on a range of transmission projects, from simpler gearboxes to synchromesh automatic and fully automatic transmissions.

In addition to its tractor and engine projects, TÜMOSAN is developing generator and generator engine projects using 3- and 4-cylinder diesel engines to increase product variety and meet customer demands.

In the field of industrial vehicles, TÜMOSAN has developed a 3.5-ton diesel forklift and is expanding its range to include electric, hybrid, Stage V engine-powered machines with capacities of 5 tons and 8 tons.

To improve the technological capabilities of domestic tractors, TÜMOSAN is developing an electronic control board for tractors to enhance comfort and technological integration for farmers. These innovations aim to improve efficiency in agricultural work, supporting precision farming equipment.

TÜMOSAN is also conducting R&D to reduce energy dependency and contribute to carbon emission reduction efforts. A key project supported by the Ministry of Energy and TUBITAK involves the development of a polymer electrolyte membrane fuel cell (PEMFC) stack with a minimum power output of 10kW. This project, which is expected to produce a 10kW module, will help contribute to energy sustainability.

Through its core business in tractors and engines, as well as non-tractor projects, TÜMOSAN actively works on innovative projects that contribute to the national economy.

**D. ACTIVITIES OF THE COMPANY AND DEVELOPMENTS REGARDING  
ACTIVITIES****1. Administrative Activities:**

## Board of Directors

<b>Name-Surname</b>	<b>Position/Title</b>	<b>Office Period</b>	<b>Independent Member of the Board of Directors or Not</b>	<b>Committees and Duties</b>
Ahmet ALBAYRAK	Chairperson of the Board of Directors	3 years from 01.09.2022	Not Independent Member	
Nuri ALBAYRAK	Vice Chairperson of the Board of Directors	3 years from 01.09.2022	Not Independent Member	
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Mesut Muhammet ALBAYRAK	Member of the Board of Directors	3 years from 01.09.2022	Not Independent Member	Corporate Governance Committee - Early Detection of Risk Committee
Aygün KARAKAŞ	Member of the Board of Directors	3 years from 28.11.2023	Independent Member	Audit Committee
İsmail YÜKSEK	Member of the Board of Directors	3 years from 01.09.2022	Independent Member	Corporate Governance Committee - Early Detection of Risk Committee - Audit Committee

They are obliged to fulfill the duties written in the Turkish Commercial Code and the articles of association.

**2. Collective Agreement Practices**

Our company has no personnel subject to collective agreements.

### **3. Severance Pay Obligations**

As of the end of the period, the severance pay obligation of the company is **TRY 37.762.917**

### **4. Field of Activity of the Company:**

Tümosan Motor and Traktör Sanayi A.Ş (formerly Alçelik Çelik Yapı İnşaat Sanayi ve Ticaret Anonim Şirketi) (“TÜMOSAN” or “Company”) was established on 23.06.1976 based on the decision of the Council of Ministers dated 13.11.1975 and numbered 7/10905. It was established in Ankara to produce engine parts, powertrains and similar equipment, but later focused its activities on diesel engine and tractor production. Being one of the first diesel engine manufacturers in Turkey, Tümosan not only supplied diesel engines to tractors produced under the same brand, but also produced diesel engines for other companies producing diesel engines for many years.

The company was included in the scope and program of privatization on 18 August 1998 and the shares of the Machinery Chemistry Institute were transferred to the Privatization Administration and it was decided to complete the privatization process within a year.

4 companies participated in the Company's tender held on April 24, 2000. As the sales contract directed to the entrepreneurs determined as the buyer as a result of the tender, respectively, was not signed within the specified time, their guarantees were recorded as revenue and the tender could not be concluded positively. Continuing its activities on a limited basis after the tender, Tümosan, within the scope of the privatization works, the decision of the Privatization Administration dated 03.02.2003 and numbered 2732 regarding the merger of the Company with Sümer Holding A.Ş. with all its rights and liabilities, based on the transfer balance sheet dated 30.11.2002, was registered on 05.02.2003, and the legal entity of Tümosan Türk Motor Sanayi A.Ş was terminated as of this date. Tümosan's factory in Konya was later registered with the trade name of "Sümer Holding A.Ş Tümosan / Türk Motor Sanayii İşletmesi" in the Konya Trade Registry with the trade registration number 26788 on 20.02.2003. For the purpose of privatization, a second tender was made in 2004, and Tümosan was purchased by Alçelik Çelik Yapı İnşaat Sanayi ve Ticaret A.Ş with the sale of assets, and the transfer process was completed on July 1, 2004. Alçelik Çelik Yapı İnşaat San. ve Tic. A.Ş. was established with a capital of TRY 500,000 and the amendment of the articles of association regarding the establishment was registered on 23.09.2003. The title of Alçelik Çelik Yapı İnşaat San ve Tic A.Ş was changed to

Tümosan Motor and Traktör Sanayi A.Ş. at the extraordinary general assembly meeting dated 29.12.2010, and the said change was registered on 06.01.2011.

### **5. Shares Acquired**

Within the accounting period of 01.01.2024 - 30.09.2024, our Company did not acquire any of its own shares.

### **6. Audits, Litigation, Other Administrative and Judicial Sanctions**

There is no lawsuit filed against the Group that may significantly affect the Group's financial situation and activities. There are no private or public audits carried out during the accounting period.

### **7. Explanations on the administrative or judicial sanctions imposed on the company and the members of the management body due to practices contrary to the provisions of the legislation:**

None.

### **8. Information and evaluations on whether the targets set in the previous periods have been achieved, whether the general assembly resolutions have been fulfilled, if the targets have not been achieved or the resolutions have not been fulfilled, the reasons thereof:**

The targets set in the previous periods were achieved and the resolutions of the general assembly were implemented.

### **9. If an extraordinary general assembly meeting has been held during the year, information regarding the extraordinary general assembly, including the date of the meeting, the decisions taken at the meeting and the related transactions:**

No Extraordinary General Assembly meeting was held on 01.01.2024 - 30.09.2024.

### **10. Information about the donations made by the partnership during the period:**

Between 01.01.2024 and 30.09.2024, **TRY 20.413.222** donations were made to Public Benefit foundations, both in kind and in cash.

### **11. If it is a company affiliated to a group of companies; legal transactions made with the controlling company, with a company affiliated to the controlling company, for the benefit of the controlling company or a company affiliated to it, under the direction of the**

**controlling company, and all other measures taken or avoided in favor of the controlling company or a company affiliated to it in the previous operating year:**

During the period of 01.01.2024 - 30.09.2024, there is no such measure taken or avoided.

**12. If it is a company affiliated to a group of companies, according to the circumstances and conditions known to them at the time the legal action mentioned in sub-paragraph (i) is taken or the measure is taken or avoided, whether an appropriate counter-action is provided in each legal action and whether the measure taken or avoided has caused a loss to the company, if the company has suffered a loss, whether it has been compensated:**

During the period of 01.01.2024 - 30.09.2024, there was no measure taken or avoided in a way that would harm the company.

### **13. Information About the Activities of the Business**

- In order to meet the increasing needs of the growing tractor market, it is aimed to switch the sales and after-sales points to the 3S (sales, service, spare parts) concept and to further increase the service quality.
- The sales performance and stocks of the dealers are followed up on a weekly basis by the regional directorates and the general directorate.
- In the agricultural sector, where timing is of great importance, after-sales services play a major role in brand preference. Tümosan has an authorized service network at 400 points spread all over the country.
- All authorized services are certified by participating in periodic and new model training at the factory.
- Quality production that will meet all expectations of the customer and continuous change to achieve perfection is the common goal of Tümosan employees. To ensure the quality of the products produced, Tümosan has various important certificates. These are the Production Sufficiency Certificate and the Quality Conformity Certificate. For laboratory quality control, it has a laboratory quality adequacy certificate issued by the Turkish Standards Institute. Tümosan also has TSE-ISO-EN-9000:2015 Quality Management System certificate.

**Information on the Sectors / Markets of Operation, the Position of the Partnership in These Sectors / Markets, and the Advantages and Disadvantages**

The company operates in the automotive industry and produces agricultural tractors. Agricultural tractors constitute a very important agricultural production input that increases labor productivity in agricultural production, reduces costs, increases product quality and productivity by ensuring that modern production technologies are used, operations are carried out on time and in accordance with agricultural needs.

**14. Mission, Vision, and Corporate Values****Mission**

To ensure sustainability in stakeholder satisfaction by producing high quality and technologically equipped products at the right time, to take an active and regulatory role in the defense industry and agriculture sector.

**Vision**

To be a competent, global company in the agriculture and defense industry.

**Values**

To work in a customer-oriented manner, taking into account the expectations and needs.

To communicate openly and transparently at all levels and on all platforms.

To make our stakeholders feel that we care about them by advancing with effective teamwork.

To be aware of our social responsibilities, support social responsibility projects.

To make environmentally friendly production.

To strive for the best with our Human Resources Policy in favor of continuous development.

To share the technological developments with our country on the way to become a great Türkiye.

**15. Information on the Company's Public Offering:**

Tümosan Motor ve Traktör San. A.Ş. shares were offered to the public on December 5, 2012, and it is the second largest public offering in 2012. A total of 30,000,000 shares were offered to the public, with 20,000,000 shares and 10,000,000 shares capital increase from the share sale of Ereğli Tekstil Turizm Sanayi ve Ticaret A.Ş., the controlling shareholder of the Company. As a

result of Demand Collection, 2.93 times more demand was realized. The company is traded on the Istanbul Stock Exchange National Market with the code TMSN.

**BIST Material Disclosures:**

Material disclosures that our organization should do are reported to the Public Disclosure Platform. These material disclosures can be viewed at [www.kap.gov.tr](http://www.kap.gov.tr).

**16. Investment Activities**

During the relevant period, the income from investment activities amounted to **TRY 360.768.910**

**17. Number, Structure and Independency of Committees Established by the Board of Directors**

According to corporate governance principles, there are at least 2 independent members on the board of directors. Audit Committee, Corporate Governance Committee and Early Detection of Risk Committee have been established in our company.

**18. Risk Management and Internal Control Mechanism**

The risk management and internal control system has not been established yet. Studies on establishing an effective internal control and risk management continue.

**19. Company's Strategic Objectives**

Our company's mission, vision and values have been published and are revised and renewed in line with the developments. Our mission, vision and values have been determined, prepared by the company's senior management and within the knowledge of the Board of Directors, and are available on our website.

During the Board of Directors Meetings held at periodic intervals in accordance with the Company's Articles of Association, the company's targets and activities are followed up, including the performance of the previous period. The current situation of the company is reviewed, and new targets and strategies are developed if deemed necessary as a result of current conditions. The Board of Directors oversees the compliance of company activities with the legislation, articles of association, internal regulations and established policies.



## 20. Production Capacity

Having the largest tractor production capacity in Turkey under one roof, the Company has the opportunity to increase its capacity, if needed, on the existing complex without making any additional land investment. Tümosan has an annual production capacity of 15,000 tractors and 25,000 diesel engines in a single shift. 3-cylinder diesel engines between 48-85 hp and 4-cylinder diesel engines between 75 - 115 hp are produced. Tractor production capacity is 15,000 units per year in one shift and 45,000 units per year in three shifts. In the range of 48-115 hp, 268 different models of tractors are produced under 25 main models in 10 series. Considering the said capacity ratios, it is one of Turkey's most important tractor production facilities.

### Production and Sales

<b>30.09.2024</b>	<b>Production</b>	<b>Sales Volume</b>
<b>Tractor</b>	4.694	3.414
<b>Engine</b>	343	281

**Source:** Company Data

	<b>1 January- 30 September 2024</b>	<b>1 April- 30 September 2024</b>	<b>1 January- 30 September 2023</b>	<b>1 April- 30 September 2023</b>
Domestic Sales	4.513.904.154	1.422.584.329	7.888.503.340	3.214.488.993
Foreign Sales	32.327.525	9.297.518	91.106.738	14.840.187
Other Incomes	--	--	49.610.619	27.429.175
<b>Gross Sales</b>	<b>4.546.231.679</b>	<b>1.431.881.847</b>	<b>8.029.220.697</b>	<b>3.256.758.355</b>
Sales Returns and Discounts (-)	(173.586.958)	(47.415.007)	(13.469.253)	(8.934.568)
<b>Net Sales</b>	<b>4.372.644.721</b>	<b>1.384.466.840</b>	<b>8.015.751.444</b>	<b>3.247.823.787</b>
Cost of Sales (-)	(3.538.946.109)	(1.347.177.486)	(5.778.952.195)	(2.214.341.333)
<b>Gross Profit</b>	<b>833.698.612</b>	<b>37.289.354</b>	<b>2.236.799.249</b>	<b>1.033.482.454</b>

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The details of sales revenue on product basis are as follows:

	1 January- 30 September 2024	1 July- 30 September 2024	1 January- 30 September 2023	1 July- 30 September 2023
Tractor Sales	3.591.649.753	1.145.489.245	7.336.952.103	3.026.364.264
Spare Part Sales	339.303.187	100.481.311	83.513.159	5.862.098
Engine Sales	54.667.006	15.448.843	139.498.103	49.905.198
Construction Equipment Sales	17.001.585	9.114.477	46.726.000	7.416.048
Agricultural Machinery Sales	7.368.662	1.667.141	9.964.289	8.928.977
Other	362.654.528	112.265.823	399.097.790	149.347.202
<b>Total Revenue</b>	<b>4.372.644.721</b>	<b>1.384.466.840</b>	<b>8.015.751.444</b>	<b>3.247.823.787</b>

## E. FINANCIAL POSITION

### 1. Key Indicators

#### Balance Sheet

	Unaudited 30 September 2024	Audited 31 December 2023
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	140.849.252	402.997.856
Financial investments	902.712.351	693.510.603
Trade receivables		
-Trade receivables from related parties	917.327.475	763.046.746
-Trade receivables from non-related parties	1.263.018.061	1.453.451.003
Other receivables		
- Other receivables from related parties	--	259.774
- Other receivables from non-related parties	12.522.723	5.824.516
Inventories	3.478.907.588	2.886.797.193
Prepaid expenses	249.060.990	264.039.152
Assets related to current period tax	65.279.150	--
Other current assets	358.336.384	287.690.790
<b>Total Current Assets</b>	<b>7.388.013.974</b>	<b>6.757.617.633</b>
<b>Non-Current Assets</b>		
Other receivables		
-Other receivables from non-related parties	170.082	231.074
Property, plant and equipment	4.370.374.875	4.514.800.581
Intangible assets	202.594.219	118.480.605
Investment property	101.591.116	101.591.116
Right of use assets	50.091.737	60.066.048
<b>Total Non-Current Assets</b>	<b>4.724.822.029</b>	<b>4.795.169.424</b>
<b>Total Assets</b>	<b>12.112.836.003</b>	<b>11.552.787.057</b>

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	Unaudited	Audited
LIABILITIES	30 September 2024	31 December 2023
<b>Short Term Liabilities</b>		
Short term borrowings	3.110.813.722	1.783.819.897
Short term portion of long-term borrowings	59.419.310	41.623.773
Trade payables		
- Trade payables to related parties	38.676.930	29.137.441
- Trade payables to non-related parties	1.290.855.791	1.624.872.328
Payables related to employee benefits	47.189.298	53.608.643
Other payables		
- Other payables to non-related parties	13.730.815	30.004.162
Deferred income	170.879.956	230.737.139
Current period tax liability	--	112.279.531
Short term provisions		
- Short term provisions for employee benefits	16.427.451	16.300.698
- Other short term provisions	77.228.352	70.562.387
Liabilities from leasing transactions	1.923.333	2.393.149
<b>Total Short Term Liabilities</b>	<b>4.827.144.958</b>	<b>3.995.339.148</b>
Long term borrowings	66.662.845	97.394.527
Long term provisions		
- Long term provisions for employee benefits	37.762.917	30.394.792
Liabilities from leasing transactions	11.458.836	17.469.916
Deferred tax liability	827.661.008	816.823.555
<b>Total Long Term Liabilities</b>	<b>943.545.606</b>	<b>962.082.790</b>
<b>Total Liabilities</b>	<b>5.770.690.564</b>	<b>4.957.421.938</b>
<b>Equity Attributable to the Owners of the Company</b>		
Paid-in share capital	115.000.000	115.000.000
Capital adjustment differences	1.463.042.979	1.463.042.979
Share premium	157.829.305	157.829.305
Accumulated other comprehensive income		
- Items will not to be reclassified in profit or loss	(27.984.238)	(20.903.439)
Restricted reserves	168.713.388	166.545.775
Retained earnings	4.711.682.886	3.804.307.235
Net profit for the period	(246.138.881)	909.543.264
<b>Total Equity</b>	<b>6.342.145.439</b>	<b>6.595.365.119</b>
<b>Total Equity and Liabilities</b>	<b>12.112.836.003</b>	<b>11.552.787.057</b>

### Income statement

	Unaudited	Unaudited	Unaudited	Unaudited
	1 January- 30 September 2024	1 July- 30 September 2024	1 January- 30 September 2023	1 July- 30 September 2023
Revenue	4.372.644.721	1.384.466.840	8.015.751.444	3.247.823.787
Cost of sales (-)	(3.538.946.109)	(1.347.177.486)	(5.778.952.195)	(2.214.341.333)
<b>Gross profit</b>	<b>833.698.612</b>	<b>37.289.354</b>	<b>2.236.799.249</b>	<b>1.033.482.454</b>
General administrative expenses (-)	(176.503.288)	(81.108.932)	(110.551.740)	(45.447.117)
Marketing expenses (-)	(373.724.500)	(112.018.251)	(634.544.004)	(221.614.454)
Research and development expenses (-)	(55.914.246)	(9.533.590)	(78.739.072)	(26.536.084)
Other operating income	77.046.898	31.496.153	147.330.418	67.004.900
Other operating expenses (-)	(90.254.889)	(26.910.894)	(203.486.083)	(38.738.505)
<b>Operating profit</b>	<b>214.348.587</b>	<b>(160.786.160)</b>	<b>1.356.808.768</b>	<b>768.151.194</b>
Incomes / (Expense) from investment activities	360.768.910	55.785.719	274.425.541	350.345.883
<b>Operating profit before financial expenses, net</b>	<b>575.117.497</b>	<b>(105.000.441)</b>	<b>1.631.234.309</b>	<b>1.118.497.077</b>
Financial expenses (-)	(1.016.853.178)	(548.711.265)	(140.419.416)	(81.617.181)
Net monetary position gain /(loss)	238.265.482	2.524.487	263.666.111	32.549.380
<b>Profit before tax</b>	<b>(203.470.199)</b>	<b>(651.187.219)</b>	<b>1.754.481.004</b>	<b>1.069.429.276</b>
<b>Tax expense</b>				
- Current tax income/(expense) for the period	(29.470.962)	72.028.964	(350.217.634)	(176.352.520)
- Deferred tax income/(expense)	(13.197.720)	50.418.531	(259.849.950)	(198.758.965)
<b>Profit / (loss) for the period</b>	<b>(246.138.881)</b>	<b>(528.739.724)</b>	<b>1.144.413.420</b>	<b>694.317.791</b>
<b>Distribution of net profit for the period</b>				
Equity holders of the Company	(246.138.881)	(528.739.724)	1.144.413.420	694.317.791
Non-controlling interest	--	--	--	--
<b>Number of shares</b>	<b>115.000.000</b>	<b>115.000.000</b>	<b>115.000.000</b>	<b>115.000.000</b>
<b>Earnings per share</b>	<b>(2)</b>	<b>(5)</b>	<b>10</b>	<b>6</b>

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	Unaudited	Unaudited	Unaudited	Unaudited
	1 January- 30 September 2024	1 July- 30 September 2024	1 January- 30 September 2023	1 July- 30 September 2023
<b>Net Profit / (loss) of the Period</b>	(246.138.881)	(528.739.724)	1.144.413.420	694.317.791
<b>Other Comprehensive Income</b>				
<b><u>That will not be Reclassified as Profit or Loss</u></b>				
- Actuarial Differences	(9.441.066)	(9.340.320)	(17.362.076)	(369.308)
- <i>Deferred Tax Income</i>	2.360.267	2.335.080	3.472.415	73.862
<b>Total Other Comprehensive Income</b>	<b>(7.080.799)</b>	<b>(7.005.240)</b>	<b>(13.889.661)</b>	<b>(295.446)</b>
<b>Total Comprehensive Income / (Loss)</b>	<b>(253.219.680)</b>	<b>(535.744.964)</b>	<b>1.130.523.759</b>	<b>694.022.345</b>
<b>Distribution of Total Comprehensive Income</b>				
Parent Company Shares	(253.219.680)	(535.744.964)	1.130.523.759	694.022.345
Non-controlling Shares	--	--	--	--

**2. Information on the dividend distribution policy and a proposal on how to use the undistributed profit with its justification if dividend distribution will not be made.**

According to the financial statements prepared as of December 31, 2023, in accordance with International Financial Reporting Standards and audited by Vizyon Grup Independent Audit Inc., the Net Profit for the period is **721,718,231 TL**. It has been decided, by a majority vote at the 2023 Ordinary General Assembly meeting held on October 24, 2024, that the profit for the period will be used as equity support for the financing of investments made/planned for the years 2023-2025, and, accordingly, no dividend will be distributed for the year 2023.

**3. Profit Distribution Policy**

In accordance with the articles of association of our company, there is no privilege regarding participation in the profit of the company in partnership shares. According to the Capital Markets Board regulations, it decided to determine the dividend distribution policies for 2012 and the following years. Based on this decision, the dividend amount to be calculated over the distributable profit amount, calculated based on the profit for the period included in the financial statements prepared within the framework of the current legal regulations (after deducting the legal reserves, taxes, funds and financial payments and previous year losses, if any) of our

Company's profit distribution policy for 2012 and the following years, taking into account the provisions of the relevant legislation and articles of association, the company's equity ratio, sustainable growth rate, market value and cash flows, and the profit distribution proposal prepared by the Board of Directors to realize the shares to be issued by adding cash or dividends to the capital on the date(s) to be determined within the framework of the regulations of the Capital Markets Board, or to distribute a certain amount of cash and a certain amount of bonus shares, were approved at the ordinary general assembly meeting held on 15 May 2014.

## **MISCELLANEOUS**

### **1. Information on Legislative Changes That May Significantly Affect Company Activities:**

None.

### **2. Information on the Conflicts of Interest Between the Company and the Institutions It Provides Services on Issues such as Investment Advisory and Rating, and the Measures Taken by the Company to Prevent These Conflicts of Interest**

None.

### **3. Information on Social Rights, Vocational Training and Other Social and Environmental Consequences of Company Activities of Employees:**

It was ensured that the personnel participated in vocational seminars and participated in the renewal training for their licenses.

### **4. Informing Stakeholders**

As stakeholders; employees, suppliers, customers and essentially third parties directly in contact with the company are subject to equal treatment and communication. All stakeholders are informed about the issues that concern them, and the necessary organizations, information meetings, planned studies and arrangements that include necessary explanations are made and carried out by our company.

### **5. Participation of Stakeholders in Management**

Practices where the stakeholders can participate in the improvement works in administrative matters and actively express their opinions and make evaluations in this direction are carried out within the company. Meetings aiming to increase quality and productivity, where employees, suppliers and customers can reflect their demands, are held in line with company policies. The request of the shareholders to appoint a special auditor has not yet been regulated as an

individual right in the articles of association of the company, and the Company has not received any request for the appointment of a special auditor during the period.

#### **6. Investor Relations Department Contact Details:**

Investor Relations Manager: Niyazi AKKALP

Investor Relations Specialist: Makbule KEÇECİ

General Manager of the Affiliated Company: Halim TOSUN

**Phone No:** 0212 468 19 88

**E-mail:** makbule.kececi@tumosan.com.tr - niyazi.akkalp@tumosan.com.tr  
yatirimciiliskileri@tumosan.com.tr - investorrelation@tumosan.com.tr

**Address:** Maltepe Mahallesi Londra Asfaltı Caddesi No: 28/1 Topkapı, 34010, Zeytinburnu /  
Istanbul

#### **7. Company Website and Content**

The information listed in the CMB's Corporate Governance Principles is available on the corporate website of the company ([www.tumosan.com.tr](http://www.tumosan.com.tr)) in Turkish and English, and this information is constantly updated.

#### **8. Public Disclosure of Persons Who Can Access Internal Information**

Considering the internal organizational structure, organization, financial, economic, cash situation, research and development studies, operating strategy, raw material resources, manufacturing technical specifications, pricing policies, market shares, wholesaler and customer networks, documents, and records and data in electronic environment, which are of great importance for the success and efficiency of the company in the economic life of the company, which should not be known by the competitors in the field of activity of the company and should not be disclosed to third parties and the public, are trade secrets and will be the information and strategic decisions known only by the senior management of the company, these are not disclosed unless there is a legal obligation. Information about those who have access to internal information is kept in a file prepared to be kept for 8 years and sent to the Board and the Exchange if requested.

**THOSE HAVING ADMINISTRATIVE RESPONSIBILITIES**

<b>NAME-SURNAME</b>	<b>TITLE</b>
AHMET ALBAYRAK	CHAIRPERSON OF THE BOARD OF DIRECTORS
NURİ ALBAYRAK	VICE CHAIRPERSON OF THE BOARD OF DIRECTORS
MUSTAFA ALBAYRAK	COMPANY FOUNDER
KAZIM ALBAYRAK	COMPANY FOUNDER
MUZAFFER ALBAYRAK	MEMBER OF THE BOARD OF DIRECTORS
MESUT MUHAMMET ALBAYRAK	MEMBER OF THE BOARD OF DIRECTORS
AYGÜN KARAKAŞ	MEMBER OF THE BOARD OF DIRECTORS
İSMAİL YÜKSEK	MEMBER OF THE BOARD OF DIRECTORS
HALİM TOSUN	GENERAL MANAGER
KURTULUŞ ÖĞÜN	EXECUTIVE BOARD MEMBER
BÜLENT BOLAT	EXECUTIVE BOARD MEMBER
METİN YALÇIN	FACTORY MANAGER/QUALITY CONTROL MANAGER
HÜSEYİN KÖYLÜ	TUMOSAN CASTING FACTORY MANAGER
FATİH YILMAZELİ	FINANCIAL-ADMINISTRATIVE AFFAIRS GROUP MANAGER / BUDGET AND FINANCE MANAGER
NİYAZİ AKKALP	INVESTOR RELATIONS MANAGER
MUSTAFA ŞAHİN	HUMAN RESOURCES MANAGER
MUSTAFA YILMAZ	ACCOUNTING MANAGER
TUNCAY ABAY	MARKETING AND SALES GROUP MANAGER
MEVLÜT NALÇAKAN	TRACTOR SALES MANAGER
MEVLANA CENİK	AFTER-SALES SERVICES MANAGER
AHMET TOGAY	ENGINEERING MANAGER
VELİ BOYALI	ASSISTANT SHIPMENT MANAGER
VOLKAN GÜN	TECHNOLOGY AND ENGINEERING GROUP MANAGER
OĞUZ YAŞAR AKIN	LOGISTICS AND PLANNING MANAGER
AYHAN HİLAL	MAINTENANCE AND REPAIR MANAGER
EREN DENİZ	ELECTRIC AND ELECTRONICAL SYSTEMS MANAGER
EMRE YENER	DEFENSE AND INDUSTRIAL VEHICLES DESIGN MANAGER
YÜKSEL ÖZDEK	STRATEGIC PLANNING AND INFORMATION MANAGEMENT GROUP MANAGER/TECHNICAL DOCUMENTATION AND HOMOLOGATION MANAGER
CİHAN BÜYÜK	ENGINE TECHNOLOGIES MANAGER
ÖZLEM BABLAK ERGUN	PRODUCT TECHNICAL MANAGEMENT MANAGER
ALİ RIZA TÜRKÇÜER	AGRICULTURAL VEHICLES DESIGN MANAGER
ALİ EVREN YEL	DEPUTY MANAGER FOR TRANSMISSION TECHNOLOGIES
AYTEKİN ALBAYRAK	TUMOSAN CASTING PURCHASING MANAGER



MURAT AKTAŞ	TUMOSAN CASTING FINANCIAL AFFAIRS MANAGER
HÜSEYİN DEVECİ	DEPUTY MANAGER FOR PURCHASING
ERCAN GÜRDAL	DEPUTY MANAGER FOR ADMINISTRATIVE AFFAIRS
ABDUSSAMET TAHA FAİDECI	DEPUTY MANAGER FOR PROJECT MANAGEMENT
İBRAHİM TOTAN	DEPUTY MANAGER FOR PRODUCTION (ASSEMBLY)
LÜTFİ SÖZER	DEPUTY MANAGER FOR MACHINING
ONUR KOCA	ASSISTANT MANAGER FOR MARKETING

## **9. CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT**

Our company has shown due diligence in the implementation of the principles included in the Corporate Governance Principles published by the Capital Markets Board (CMB) in the interim accounting period of 01 January - 30 September 2024. In accordance with the Corporate Governance Communiqué numbered II-17.1 and with the Capital Markets Board's decision dated 10.01.2019 and numbered 2/49, Corporate Governance Compliance Reports will be made on Public Disclosure Platform using Corporate Governance Compliance Report (URF) and Corporate Governance Information Form (KYBF) templates. The link to the relevant reports is available on our company's website at [www.tumosan.com.tr](http://www.tumosan.com.tr).

Our Corporate Governance Compliance Statement is attached.

**TÜMOSAN MOTOR VE TRAKTÖR SANAYİ A.Ş.****CORPORATE GOVERNANCE PRINCIPLES****COMPLIANCE STATEMENT**

Tümosan Motor ve Traktör San. A.Ş. (“Company”) aims to be a reliable and preferred collective investment institution by keeping the risk at a minimum level and providing maximum return by following the changing market conditions. Accordingly, the company has adopted the concepts of "equality", "transparency", "accountability" and "responsibility", which form the basis of corporate governance, in its activities, and shows maximum care and effort to comply with the Capital Markets Law (“CMB”) and the secondary regulations and decisions of the Capital Markets Board (“CMB”).

In this framework, in line with corporate governance efforts, corporate governance mechanisms are operated within the Company in line with principles. Compliance with the provisions stipulated by the CMB to be enforced has been accepted and full compliance with these provisions has been achieved. Utmost care is taken to comply with the voluntary principles, which are not obligatory to be complied with by the relevant legislation, and as of the current situation, no conflict of interest has arisen among the stakeholders regarding those that have not yet been fully complied with.

In the activity period ending on 30 September 2024, the explanations regarding compliance with the corporate governance principles in the annex of the Corporate Governance Communiqué and those that have not yet been complied with are included in the Corporate Governance Compliance Report (“URF”) and Corporate Governance Information Form (“KYBF”) and other relevant sections of the report. In the future, we will continue to work on improving our corporate governance practices, including better operation of mechanisms within the framework of the aforementioned principles, and voluntary principles that have not been put into practice in a limited number of corporate governance practices of the partnership. In case of any change in the URF or CIBF during the period, a material disclosure will be made.

Our Corporate Governance Principles Compliance Report is available on the Public Disclosure Platform at <https://www.kap.org.tr/tr/cgif/4028e4a141e536460141e53904b50025> and on our company's website [www.tumosan.com.tr](http://www.tumosan.com.tr) for the information of shareholders and the public.