

Tofaş Türk Otomobil Fabrikası A.Ş.

2025 FORECAST RELATED PARTY TRANSACTIONS REPORT

General Information

This report is issued as per Article 10 of Corporate Governance Communiqué II-17.1 (the Communiqué) by Capital Markets Board (CMB). As per the referenced clause, in cases where it has been foreseen that the rate of the amount of common and continuous transactions between the corporations and subsidiaries thereof with their related parties within an account period, compared to

- a) For purchases, the cost of sales in the latest annual financial statements disclosed to public,
 - b) For sales, the revenues in the latest annual financial statements disclosed to public,
- exceed 10%, the board of directors of the corporation shall, in addition to its resolution, issue a report regarding the conditions of the transactions and comparison thereof with the market conditions and the entire report or its result only shall be disclosed at the PDP.

The purpose of this report is to disclose the terms of forecasted transactions between Tofaş Türk Otomobil Fabrikası A.Ş. (Company) and its subsidiaries with the related parties as defined by Turkish Accounting Standards (TAS 24) within the scope of CMB regulations in 2025 and estimated to exceed the amount set forth by the Communiqué, to the extent that they are not commercial secrets and show that any such transaction does not have a negative effect on the Company as compared to the market conditions.

Detailed information on the Company's related party transactions in 2024 are given in footnote 4 of publicly disclosed financial tables on 2024 and this Report includes the terms of the transactions which are estimated to exceed 10% in 2025 accounting period.

Information on Tofaş Türk Otomobil Fabrikası A.Ş.

The Company being established in 1968 as a Turkish-Italian partnership has operations of manufacturing, importing and sale of passenger cars, light commercial vehicles and their spare parts, second hand sales and their services under the license of Stellantis Europe SPA join managed by Koç Holding A.Ş. and Stellantis Europe SPA, the Company is run in cooperation based on the Joint Venture Agreement. Tofaş is a Koç Holding and Stellantis Europe SPA partnership in which each controls an equal stake. With 24.3% of its capital publicly-traded, Tofaş's shares are included in Borsa İstanbul as well as in that exchange's Corporate Governance Index and Sustainability indexes. The Head Office of the Company is at Büyükdere Cad. No:145 Zincirlikuyu Şişli-İstanbul. Manufacturing facilities are located in Bursa.

The Company carries out a significant part of its commercial activities with Koç Group and Stellantis Group Companies.

The capital of the Company is TRY 500,000,000 and the table on the shareholding structure is as follows.

Shareholder	Amount of Shares (TRY)	Capital Ratio (%)	Voting Right	Voting Right Ratio
Koç Holding A.Ş.	188,113,814,70	37.6228	18,811,381,470	37.6228
Other Koç Group Shareholders	1,166,042.17	0.2332	116,604,217	0.2332
Koç Group Total	189,279,856.87	37.8560	18,927,985,687	37.8560
Stellantis Europe SPA	189,279,856.87	37.8560	18,927,985,687	37.8560
Other Shareholders	121,440,286.26	24.2881	12,144,028,626	24.2881
Total	500,000,000.00	100.00	50,000,000,000	100.00

Summary financial data of the Company in 2023-2024 are as follows.

(Thousand TRY)	31.12.2023	31.12.2024
Total Assets	113,578,876	91,659,980
Shareholder's Equity	53,246,292	47,101,612

(Thousand TRY)	01.01.2023-31.12.2023	01.01.2024-31.12.2024
Revenues	184,228,756	120,266,571
Cost of Sales	151,753,506	108,483,344
Net Profit	21,777,284	5,221,439

Based on above data, a board report is required in 2025 for purchases estimated to exceed TRY 10.848.334 thousand (2024 Cost of Sales*10%) and sales estimated to exceed TRY 12.026.657 thousand (2024 Revenues*10%).

Information on Stellantis Europe SPA

Stellantis Europe SPA The Company was incorporated in 1899 by Giovanni Agnelli in Turin. It is among the largest automotive and industry companies of the world. Automotive industry operations are organized as passenger and commercial car, spare part divisions. Stellantis Europe SPA owns 37.8560% of the company. Stellantis Europe SPA capital is € 850 million. Common shares are listed and traded on both the New York Stock Exchange ("NYSE") and the Mercato Telematico Azionario ("MTA") operated by Borsa Italiana.

Information on Otokoç Otomotiv Ticaret ve Sanayi A.Ş.

The Company, headquartered from Istanbul, has been registered as Otokoç Otomotiv Ticaret ve Sanayi A.Ş. on June 21, 2001 following a number of changes and operates in retail, fleet and 2nd hand sales of Ford-Fiat-Alfa-Volvo-Jeep etc. vehicles and also provides maintenance services, short- and long-term vehicle leasing services, wholesales of spare parts and financing services for vehicles.

Otokoç Otomotiv Ticaret ve Sanayi A.Ş. is the authorized dealer and service of the Company and purchases vehicles and spare parts from the company within the scope of a dealership agreement. The company has a capital of TRY 136,000,000. Koç Holding A.Ş. has % 99.76 of the company's shares. The remaining shares are open to the public.

Information on Future Terms of the Transactions with Related Parties and Comparisons with Market Conditions

The Company's related party transactions estimated to exceed 10% limitation in 1.1.2024-31.12.2024 accounting period will be with Stellantis Europe SPA and Otokoç Otomotiv Ticaret ve Sanayi A.Ş. the brief information transactions of Stellantis Europe SPA are listed in the table below.

Transactions with FCA Italy S.P.A.

Related Company (Name/TİTRYe)	Type of Transaction	Amount of Transaction (Thousand TRY) (2024)	Rate of Transaction Amount to Revenues/Cost of Sales (2024)	Pricing/Profit Distribution Method
FCA Italy SPA	Purchase of Vehicles	24,231,277	% 22,34	Profit/Loss Distribution Method
	Spare Part Purchase	1,580,387	% 1,46	Cost Plus Method
	Purchase of Manufacturing Materials	25,252,672	% 23,28	Cost Plus Method
	Purchase of R&D	703,927	% 0,65	Cost Plus Method

	Purchase of Fixed Assets	1.372	% 0,00	Cost Plus Method
	Services and Other Purchases	150,420	% 0,14	Cost Plus Method
Stellantis Europe SPA Total Purchases		51,920,056	% 47,86	
Stellantis Europe SPA	Vehicle Sales	15,753,569	% 13,10	Cost Plus Method
	Spare Part Sales	984,303	% 0,82	Cost Plus Method
	R&D Sales	1,446,268	% 1,20	Cost Plus Method
	Service Sales	529,312	% 0,44	Cost Plus Method
Stellantis Europe SPA Total Sales		18,713,452	% 15,56	

The Company's general manufacturing and supply cooperation with the related party Stellantis Europe SPA, are based on the agreements, 356 Sedan dated June 17, 2015, 357 HB-SW dated December 23, 2015, import&distributor contracts (dated February 25, 2008) and K0 production contracts dated November 4, 2024.

Imports and Exports as of 2024 are as follows:

Import	Qty
Commercial CBU	23,239
Passenger CBU	5,774
Total	29,013

Export	Qty
Commercial CBU	11,952
Passenger CBU	21,616
Total	33,568

Transactions with Otokoç Otomotiv Ticaret ve Sanayi A.Ş.,

Related Company (Name/TiTRYe)	Type of Transaction	Amount of Transaction (Thousand TRY) (2024)	Rate of Transaction Amount to Revenues (2024)	Pricing/Profit Distribution Method
Otokoç Oto Tic. San. AŞ.	Vehicle Sales	28,903,849	% 24,06	Comparable Price Method
Otokoç Oto Tic. San. AŞ.	Spare Part Sales	3,919,481	% 3,26	Comparable Price Method
Otokoç Oto Tic. San. AŞ.	Services and Other Sales	76,021	% 0,06	Comparable Price Method
Otokoç Oto Tic. San. AŞ. Total Sales		32,926,351	% 27,38	

The Company has a dealership agreement dated January 1, 2007, with Otokoç Otomotiv Ticaret ve Sanayi AŞ and the commercial relations are handled in line with this agreement and additional protocols.

Sales prices are based on the market, inventory level, competitors and general economic conditions and they have exactly the same properties as the ones done with other dealers who are not related parties.

The Company has made a net sales of TRY 32,926,352 thousand to Otokoç Otomotiv Ticaret ve Sanayi A.Ş., in 2024, The Company has made purchases of TRY 3,135,668 thousand from Otokoç Otomotiv Ticaret ve Sanayi A.Ş., in 2024.

Conclusion

As per Article 10 of the Capital Markets Board's (CMB) II-17,1 Corporate Governance Communiqué (the Communiqué), the amount of the Company's continuous transactions with Stellantis Europe SPA and Otokoç Otomotiv Ticaret ve Sanayi AŞ in the form of product purchases and sales as well as raw material purchases within 2025 accounting period is estimated to exceed 10% of the revenues/cost of sales as per 2024 financial tables, which are the last financial tables to be publicly disclosed, and this reports provides information on transactions made with Stellantis Europe SPA , and Otokoç Otomotiv Ticaret ve Sanayi A.Ş. and estimated to continue with similar terms in 2025, pricing methods and reasons for choosing such methods and evaluates the compatibility of them as per the market conditions.