

SOK MARKETLER TICARET A.Ş.
MINUTES OF THE ORDINARY GENERAL ASSEMBLY FOR THE YEAR OF 2023
DATED 16/05/2024

The Ordinary General Assembly Meeting of Şok Marketler Ticaret A.Ş. for 2023 was held on May 16, 2024 Thursday at 14:00 at Kısıklı Mahallesi, Hanımseti Sokak, No:35 B-1 Üsküdar/İstanbul address, under the supervision of the Ministry Representative Mr.Şafak YERLİ assigned by the letter of the Istanbul Governorship Provincial Directorate of Commerce dated 14/05/2024 and numbered 96800823.

The call for the meeting was made in due of time, as stipulated in the law and the articles of association and so as to include the agenda, at the Turkish Trade Registry Gazette dated 18/04/2024 and numbered 11065, on the Company's head office, on the Public Disclosure Platform, on the Central Registry Agency's E-Company Portal and on the Company's corporate website.

Upon examining the List of Attendants, it was understood that from the 593.290.008 shares corresponding to 593.290.008 TL capital of the Company, 309.958.260,27 shares corresponding to 309.958.260,27 TL were represented by proxy, 19.262,5 share corresponding to 19.262,5 TL was represented physically and 122.919.308 shares corresponding to 122.919.308 TL were represented by depositor representatives, thus, 432.896.830,77 shares corresponding to 432.896.830,77 TL were represented at the meeting, and thus the quorum stipulated both in the Law and the Articles of Association was present at the meeting, and Mr.Cengiz SOLAKOĞLU from the members of the Company's Board of Directors, Mr.Ahmet BAL, Ms.Fatma Pınar ILGAZ and Ms.Aytaç Saniye MUTLUGÜLLER from the independent members of the Company's Board of Directors and Independent Auditor Mrs.İrem Selak KİRAZ, representing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. that has performed the independent external audit of the financial statements of the Company for 2023, were available at the meeting and this fact was determined and stated by the Ministry Representative, and the discussions on the agenda were started.

1- The meeting was opened concurrently in the physical environment and the electronic environment. Clarification was made on the form of voting; it was explained that shareholders who are physically present at the meeting hall are required to cast their votes openly and by a show of hands, and shareholders who will use dissenting votes are required to state their dissenting votes verbally, while keeping the electronic vote counting arrangements as set forth in both the Law and the Company's Articles of Association reserved.

In order to implement Electronic General Assembly Meeting System, Ms.Ayyüce BAŞTAN has been appointed. The Ministry Representative took the floor and asked to those who attended the meeting personally and by proxy that whether there are any objections. No one objected. It was moved on to forming the Meeting Council.

Within the scope of this article; the signed proposal of Turkish Retail Investments B.V. regarding the election of Mr.Cengiz SOLAKOĞLU as the Chairman of the Meeting was read and put to the vote. As a result of voting it was resolved to elect Mr.Cengiz SOLAKOĞLU as the Meeting Chairperson by majority vote of 432.879.781,27 affirmative votes against 17.049,5 dissenting votes of the attendants. The Meeting Chairperson assigned Mr.Levent TAŞÇI as Secretary and Mr.Ismail ÖNDER as Vote Collector.

2- The authorization of the Meeting Council for signing the General Assembly Meeting minutes was put to vote, and was accepted Chairperson by majority vote of 432.789.922,27 affirmative votes against 106.908,5 dissenting votes of the attendants.

3- It was moved on to read the Board of Directors Annual Report for 2023 covering the fiscal term between 01.01.2023 and 31.12.2023. As a result of the voting on the recommendation of the Meeting Council to deem the Board of Directors Annual Report as "Read", since it has been announced on the company's website at www.sokmarket.com.tr, the Public Disclosure Platform and the E-General

Assembly System of the Central Registry Agency, it was resolved to deem the 2023 Board of Directors Annual Report as read by majority vote of 432.789.046,27 affirmative votes against 107.784,5 dissenting votes of the attendants.

Board of Directors Annual Report regarding 2023 activity year was opened for discussion. Engin ARIKAN, one of our shareholders, expressed her opinions as attached.

4- The summary of the Independent Audit Report for the 2023 activity term of the company covering 01.01.2023-31.12.2023 fiscal term was read by Mrs.İrem Selak KİRAZ who participated as representing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. company.

5- It was moved on to read the 2023 consolidated financial statements of the company covering the 01.01.2023-31.12.2023 fiscal term. As a result of the voting made on the recommendation of the Meeting Chairperson to deem the Consolidated Financial Statements for 2023 fiscal term as “Read”, since they have been announced on the company's www.sokmarket.com.tr website, the Public Disclosure Platform and on the E-General Assembly System of the Central Registry Agency, and to relay them to the General Assembly as a summary, it was resolved to read the main headings of the consolidated financial statements for 2023 by majority vote of 432.789.046,27 affirmative votes against 107.784,5 dissenting votes of the attendants.

Mr.Ziya KAYACAN made the summary statement. The agenda item was discussed and put to vote. As a result of the voting, it was resolved to accept the 2023 activity year consolidated financial statements of the Company covering the 01.01.2023-31.12.2023 fiscal term by majority vote of 432.789.046,27 affirmative votes against 107.784,5 dissenting votes of the attendants.

6- It was moved on to the acquittal of the members of the Board of Directors. The acquittal of the Board of Directors' members was put to vote. The members of the Board of Directors did not exercise their rights to vote arising from the shares they hold during their acquittal. As a result of the voting, it was resolved to acquit the members of the board of directors; Mr.Cengiz SOLAKOĞLU, Mr.Ali ÜLKER, Mr.Murat ÜLKER, Mr.Mehmet TÜTÜNCÜ, Mr.Erman KALKANDELEN, Mr.Ahmet BAL, Ms.Pınar ILGAZ and Ms.Aytaç Saniye MUTLUGÜLLER for their activities and operations in 2023 fiscal term of our Company covering the 01.01.2023-31.12.2023 period by a majority vote of 431.816.449,27 affirmative votes against 1.080.381,5 dissenting votes of the attendants.

7- It was passed to 7th item of the agenda regarding the determination of the number of Board Members and their terms of office, the election of the members of the Board of Directors, including the Independent Board Members, and the determination of the salaries.

Within the scope of this article; to determine the number of members of the Board of Directors as 8 (eight) and in order to hold office for 3 years, within the framework of the criteria for independent board membership regulated in the Capital Markets legislation; decision of the Board of Directors dated 12.03.2024 and no. 2024/07 has been read upon the suggestion decision of Corporate Governance Committee dated 08.03.2024 regarding election of Ms.Fatma Pınar ILGAZ, Ms.Aytaç Saniye MUTLUGÜLLER and Mr.Mehmet Tayfun ÖKTEM who bear all of the Independent Board of Directors Membership criteria and whose independency declarations, backgrounds and letters of consent obtained, as independent board members in our company's Board of Directors was read. Information was given regarding positive opinion of Capital Markets Board dated 25.03.2024 and no. E-29833736-110.07.07-51829. Within the frame of the article 10 of Company's articles of association presented to Meeting Chairmanship, proposal regarding candidacy for 3 three years period and monthly payment 34.000 TL to Mr.Cengiz SOLAKOĞLU as well as proposal regarding candidacy of Mr.Ali ÜLKER, Mr.Murat ÜLKER and Mr.Mehmet TÜTÜNCÜ as well as Mr.Yahya ÜLKER for 3 three years period by Focused Shareholders and payment of net 34.000 TL monthly to independent members of the board of directors and Mr.Cengiz SOLAKOĞLU, not making any payment to other members of the board of directors were read. No one took the floor. As a result of the voting made within the framework of the proposal of the Board of Directors and the given motions;

To determine the number of members of the Board of Directors as 8 (eight) and in order to hold office for 3 years;

- To elect Ms.Fatma Pınar ILGAZ with Turkish ID No., Ms.Aytaç Saniye MUTLUGÜLLER with Turkish ID No. in order to hold office for 1 year and Mr.Mehmet Tayfun ÖKTEM with Turkish ID No. who is not present in the meeting but presented his letter of consent and independency statement and background in order to hold office for 3 years as independent members of the Board of Directors of our company;

- As the other members of the board of directors, to elect Mr.Ali ÜLKER with Turkish ID No. who is not present but presented his letter of consent, Mr.Murat ÜLKER with Turkish ID No. who is not present but presented his letter of consent, Mr.Mehmet TÜTÜNCÜ with Turkish ID No. who is not present but presented his letter of consent and Mr.Yahya ÜLKER with Turkish ID No. who is not present but presented his letter of consent in order to hold office for 3 years who were nominated by Focused Shareholders within the frame of articles of association of the company, and

- To elect Mr.Cengiz SOLAKOĞLU with Turkish ID No. who is present and verbally stated his candidanship in order to hold office for 3 years,

- To make payment to Mr.Cengiz SOLAKOĞLU and independent board members net 34.000 TL monthly and to not make payment to other members of the Board of Directors.

has been accepted by majority of votes of 364.510.940,27 affirmative votes against 68.385.890,5 dissentive votes.

8- The resolution of the Board of Directors, dated 16/04/2024 and numbered 2024/10, regarding the agenda item was read, and this proposal was put to the vote as there were no other suggestions and proposals.

In accordance with the relevant provisions of the Turkish Commercial Code ("TCC"), Capital Markets Legislation and Capital Markets Board ("CMB") Regulations, Corporate Tax Code, Income Tax Code and other applicable laws and regulations, the Company's Articles of Association, and the Company's Dividend Distribution Policy approved by the shareholders at the General Assembly dated 18.07.2018,

- Considering the long-term strategies, investment, cash and financing policies of our Company; a total of TL 1,500,000,000 ("gross"), and TL 1,350,000,000 ("net"), corresponding to 252.82745% gross and 227.54471% net of the "Paid-in Capital", from the net distributable profit for the 2023 accounting period of TL 4,474,686,919.81 calculated according to the consolidated financial statements prepared in accordance with the capital markets legislation, "cash" dividend distribution will be made in line with the "fraction" rules of Merkezi Kayıt Kuruluşu A.Ş. ("MKK") in effect on the date of dividend distribution starts. The dividend will be distributed in 2 installments; The first installment of 1,000,000,000 TL will be distributed as of 01 July 2024, and the second installment of 500,000,000 TL will be distributed as of 01 October 2024,

- Of the TL 1,500,000,000 TL ("gross") dividend to be distributed, TL 691,927,563.56 from the net distributable profit for the period calculated in accordance with VUK legal records and tax legislation, TL 691,005,726 from retained earnings, TL 12,327,403 from extraordinary reserves and TL 104.739.307 from other distributable reserves in accordance with the laws and the articles of association,

- After setting aside the aforementioned legal and special reserves according to the consolidated financial statements, prepared in compliance with TAS and TFRS and within the framework of CMB and POA regulations, to register the non-distributable amount of TL 2,762,794,960.85 in the "Retained Earnings or Accumulated Losses" account

has been accepted by majority vote of 432.879.781,27 affirmative votes against 17.049,5 dissenting votes of the attendants.

9- The suggestion of the Board of Directors dated 16.04.2024 to select “PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.” as Independent Auditor of the Company for the fiscal period of 01/01/2024-31/12/2024 as per the regulations of Turkish Commercial Code and the Capital Markets Board’s regulations has been put to vote. It has been accepted by majority vote of 432.879.781,27 affirmative votes against 17.049,5 dissenting votes of the attendants to elect PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. residing in BJK Plaza Suleyman Seba Caddesi No:48 B Blok Kat:9 Akaretler/Besiktas/Istanbul address, registered at Boğaziçi Kurumlar Tax Office under no. 1460022405, at Istanbul Registry of Commerce under no. 201465-0 with mersis no. 0-1460-024-0500015 as the Independent Auditor of the company for the fiscal period between 01.01.2024 and 31.12.2024.

10- The shareholders were informed on the donations and aids in the amount of total 64.858.409 TL in 2023. Hamza İNAN, one of the shareholders, took the floor. He requested information about the amount of donations made to the earthquake zone and whether the relatives of company personnel were given priority in the scholarships given. Mr. Ziya KAYACAN took the floor. It was informed that most of the donations made in the 2023 accounting period were made as food aid and that the company did not provide any scholarship aid in the 2023 accounting period, and it was stated that the forward-looking request would be evaluated.

Within the framework of Capital Markets legislation, Company’s Articles of Association and Donation Policy; the proposal of the Board of Directors regarding the upper limit for the donations to be made in the 01.01.2024–31.12.2024 fiscal year, as 0,2% of the net sales amount disclosed in the latest annual consolidated financial statements prepared in accordance with CMB Regulations was read. The agenda item was opened for discussion. No one spoke. The proposal of the Board of Directors was put to the vote.

As a result of the voting, it was decided unanimously to accept the proposal of the Board of Directors. It has been accepted by majority of votes of 430.238.812,27 affirmative votes against 2.658.018,5 dissentive votes

11- Within the framework of the Capital Markets Board's regulations, the 11th article of the agenda was passed on informing the shareholders about the guarantees, pledges, mortgages and sureties given by the Company and its subsidiaries in favor of third parties in 2023 and the income or benefits obtained from them. Information was given on that there are no guarantees, pledges and mortgages given by our Company in favor of 3rd parties in 2023.

12- As per the agenda item for resolving on enabling the members of the Board of Directors to carry out the businesses that are within or outside of the company's field of operation either personally or on behalf of others, and to be able to become partners in companies performing such businesses, to compete and to perform other transactions, as per Articles 395 and 396 of the Turkish Commercial Code, the matter on enabling the members of the Board of Directors to carry out the businesses that are within or outside of the company's field of operation either personally or on behalf of others, and to be able to become partners in companies performing such businesses, to compete and to perform other transactions, as per Articles 395 and 396 of the Turkish Commercial Code, was put to vote by the Meeting Chairman and it has been accepted by a majority vote of 426.892.282,27 affirmative votes against 6.004.548,5 dissenting votes of the attendants.

13- Following the determination of the presence of the meeting quorum sought as per the Turkish Commercial Code during the meeting by the Meeting Chairperson, the meeting was closed since there were no other matters left to be discussed on the agenda. These minutes were signed at the site of the meeting.

16.05.2024 14:53

Ministry
Representative
Şafak YERLİ

Meeting Chairperson
Cengiz
SOLAKOĞLU

Secretary
Levent TAŞÇI

Vote Collector
İsmail ÖNDER