

**THE MINUTES OF THE ORDINARY GENERAL ASSEMBLY OF 2009
OF BIM BİRLEŞİK MAĞAZALAR A.Ş.
HELD ON 22.04.2010**

Bim Birleşik Mağazalar A.Ş.'s Ordinary General Meeting was held on 22 April 2010, Thursday, at 10.00 hrs at Company's head office at the address Abdurrahmangazi Mah. Ebubekir Cad. No.289 Samandıra-İstanbul under the supervision of Hüseyin Çakmak, the Ministry of Industry and Commerce commissioner appointed by letter number 23480 dated 21.04.2010 from the Istanbul Provincial Directorate of Industry and Commerce.

The invitation for the meeting was announced in Turkish Trade Registry Gazette no 7538 dated 07.04.2010 in compliance with the laws and the articles of association, thereby specifying the date and the agenda of the meeting within the required period.

Upon examination of the list of attendees, it is understood that, from 75.900.000 shares corresponding to 75.900.000 TL capital of the company, 20.108.751 shares were represented in person and 16.950.949 shares were represented by proxy and this way, the meeting quorum required by the laws and articles of association was obtained with total 37.059.700 shares. Upon this, the meeting was opened by the Chairman of the Board, Mustafa Latif TOPBAŞ and the discussion of the agenda started.

1. Election of Prof. Dr. Ekrem PAKDEMİRLİ as the Chairman of the Council of Meeting, Galip AYKAÇ as the vote collector and Haluk DORTLUOĞLU as the secretary was decided by the participants unanimously. Authorization of the Council of Meeting for signing the extraordinary general assembly meeting minutes is unanimously decided by the participants with 37.059.700 votes.
2. The report of the Board of Directors and Auditors Report for activities in 2009 as well as the summary of the report issued by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the external auditing company, were read and discussed.

The shareholder of Uaw Retiree Medical benefits Trust, Emerging Markets Index Non Lendable Fund B, Blackrock Institutional Trust Company N.A., Blackrock Inst.Trustcomp.N.A.Inv.Fun.Fo.Empl.Benefit Trusts, Bgi Emerging Markets Strategic Insights Fund Ltd, Ishares Msci Turkey Investable Market Index Fund, Emerging Markets Strategic Insights Nonlendable Fund B, State Of Connecticut Retirement Plans And Trust Fund, John Hancock Funds Iı InterNational Equity Index F, John Hancock Trust International Equity Index Trust A, John Hancock Trust InterNational Equity Index Trust B, Caisse De Depot Et Placement Du Quebec, Ssga Emerging Markets Fund, City Of Edmonton Equity Unit

Trust, Ssb Rbkj Emerging Mkts Equity Trust 4, Employees Retirement System Of Texas, Australian Reward Investment Alliance, Ishares Mcsi Emerging Markets Index Fund, Catholic Health Initiatives, First Initiatives Insurance Ltd, Sbc Ameritech Union Welfare Benefit Trust, South California Edison Retirement Plan, Imperial Emerging Economies Po, Cibc Emerg Markets Index Fund, University Of Pittsburgh Medical Center System, West Virginia Investment Management Board, Wsib Investments Public Equities Pooledfund Trust, Gmo Real Return Asset Allocation Fund L.P., Bbh / The Master Trust Bank Of Japan Ltd Re Mtbc400035147, Bbh / Consulting Group Capital Markets Funds Emerging Ma, Bbh / The Central Europe And Russia Fund Inc, Citibank / Agf Aggressive Global Stock Fund, School Employees Retirement System of Ohio abstained (947.505 votes).

3. The balance sheet, income statements that are arranged in compliance with Capital Market Board's Communiqué Series: XI No:29 and the balance sheet, income statements that are arranged in compliance with the legal records were read and discussed. After the voting, the balance sheet, income statements were approved with 36.462.271 votes, that is by the majority of the votes.

The shareholder of Emerging Markets Index Non Lendable Fund B, Blackrock Institutional Trust Company N.A., Blackrock Inst.Trustcomp.N.A.Inv.Fun.Fo.Emplo.Benefit Trusts, Bgi Emerging MarketsStrategic Insights Fund Ltd, Ishares Mcsi Turkey Investable Market Index Fund, Emerging Markets Strategic Insights Nonlendable Fund B, State Of Connecticut Retirement Plans And Trust Fund, Ishares Mcsi Emerging Markets Index Fund abstained from the voting of this decision (572.937 votes).

The shareholder of Ohio School Employees Retirement System voted against the decision (24.492 votes).

4. According to consolidated financial statements issued in compliance with the accounting standards of Capital Market Board (CMB), it has been observed that the company had concluded its 2009 operating year with the profit of 212.942.000 (Two hundred twelve million nine hundred forty-two thousand TL) after taxation.

The General Assembly unanimously decided with 37.059.700 votes to distribute the dividend of **gross TL 132.825.000** (One hundred thirty-two million eight thousand twenty five Turkish Liras) in cash which corresponds to the 175% of the capital paid to the associates and the gross **62.590.298 TL** (Sixty two million five hundred ninety thousand two hundred ninety eight) which corresponds to the 82,46% of the paid capital and to effectuate this distribution by means of adding to the company capital after the conclusion of legal proceedings; and to allocate an amount of **TL 4.623.702** (Four million six hundred twenty-three thousand seven hundred two TL) as 1st Legal Reserve and **TL 12.903.000** (Twelve million nine hundred three thousand TL) as 2nd

Legal Reserve; to use the “equation of TL 1.- (Nominal value) = 1 piece = 1 Lot” in calculation of the distributable profit in cash and therefore for each fully paid bearer share of TL 1.- to pay a gross=net dividend of TL 1,75 to shareholders whose dividends are not subject to withholding tax and to pay a net dividend of 1,4875 (gross TL 1,75) for each share of TL 1.- for other shareholders and to initiate the payment of cash dividends on 18 May 2010, Tuesday.

5. The recommendation of the Board of Directors to increase the paid capital of the company from 75.900.000 to 151.800.000 all of which will be met by internal resources was discussed and with the license no B.02.1.SP.K.0.13-399 dated 26.03.2010 obtained from the Capital Markets Board of the Republic of Turkey and based on the license no B.14.0.İT.G.0.10.00.01/351-02-57822-41797-1782 dated 01.04.2010 of the Ministry of Industry and Commerce, the General Assembly decided with 36.949.214 votes, that is by the majority of the votes, to amend the 6th clause of the Articles of Association entitled ‘Capital and Share Proportions’ pursuant to the attached amendment draft.

The shareholder of National Elevator Industry Pension Plan abstained from voting this decision (36.000 votes).

The shareholder of Fortis L Fund Equity Turkey, Fortis L Fund Equity Europe Emerging voted against this decision (74.486 votes).

6. On account of their activities in 2009, the acquittal of the Members of the Board of Directors and Auditors is decided by majority of the votes of the participants.

The shareholder of National Elevator Industry Pension Plan abstained from voting this decision (36.000 votes).

The shareholder of School Employees Retirement System of Ohio voted against the decision (24.492 votes).

7. Open election was held for the Members of the Board of Directors of the company. With 36.297.825 votes, by the majority of votes, Mustafa Latif TOPBAŞ, Ömer Hulusi TOPBAŞ, Zeki Ziya SÖZEN, Yalçın ÖNER and Jozef Wilhelmus Johannes SIMONS were assigned to serve until the next ordinary general assembly and again Ekrem PAKDEMİRLİ and Mahmud Pyirali Kassamali MERALI were elected as independent members assigned to serve until the next ordinary general assembly and entitled to receive a participation fee of net 2.600 TL (two thousand six hundred TL.)

The shareholder of National Elevator Industry Pension Plan abstained from voting this decision (36.000 votes).

State Of Connecticut Retirement Plans And Trust Fund, John Hancock Funds Iı International Equity Index F, Caisse De Depot Et Placement Du

Quebec, British Airways Pension Trustees Limited, City Of Edmonton Equity Unit Trust, Employees Retirement System Of Texas, Catholic Health Initiatives, First Initiatives Insurance Ltd, South California Edison Retirement Plan, Imperial Emerging Economies Po, CIBC Emerg Markets Index Fund, University Of Pittsburgh Medical Center System, Wsib Investments Public Equities Pooledfund Trust, Driehaus Emerging Markets Growth Fund, Driehaus International Discovery Fund, Fortis L Fund Equity Turkey, Fortis L Fund Equity Europe Emerging, Bbh / The Central Europe And Russia Fund Inc, Citibank / Agf Aggressive Global Stock Fund, School Employees Retirement System of Ohio voted against this decision (725.875 votes).

8. Elections of auditors were held in accordance with the Articles of Association. As a result of open voting, the General Assembly decided with 36.875.705 votes, that is by the majority of the votes, to charge Arif Ateş VURAN and Selahattin TUNCER as auditors until the next Ordinary General Meeting and to pay a monthly net wage of 1.750 TL each.

The shareholders of Commonwealth Of Pennsylvania Public School Employees Retirement System, National Elevator Industry Pension Plan abstained from voting this decision (183.995 votes).

9. The General Assembly decided with 37.023.700 votes, that is by the majority of the votes, to grant necessary authority to the Members of the Board of Directors to make business transactions in person or on behalf of someone else in accordance with articles 334 and 335 of Turkish Commercial Code.

The shareholder of National Elevator Industry Pension Plan abstained from voting this decision (36.000 votes).

10. The donations and aids of the company for 2009 were presented to the General Assembly.

The shareholder of Uaw Retiree Medicalbenefits Trust, Emerging Markets Index Non Lendable Fund B, Blackrock Institutional Trust Company N.A., Blackrock Inst.Trustcomp.N.A.Inv.Fun.Fo.Empl.Benefit Trusts, Bgi Emerging MarketsStrategic Insights Fund Ltd, Ishares Msci Turkey Investable Market Index Fund, Emerging Markets Strategic Insights Nonlendable Fund B, State Of Connecticut Retirement Plans And Trust Fun, John Hancock Funds Iı InterNational Equity Index F, John Hancock Trust InterNational Equity Index Trust A, John Hancock Trust InterNational Equity Index Trust B, Caisse De Depot Et Placement Du Quebec, Ssga Emerging Markets Fund, City Of Edmonton Equity Unit Trust, Ssb Rbkj Emerging Mkts Equity Trust 4, Employees Retirementssystem Of Texas, Australian Reward Investment Alliance, Catcatholic Health Initiatives, First Initiatives Insurance Ltd, Sbc Ameritech Union Welfare Benefit Trust, South California Edison Retirement Plan, Imperial Emerging Economies Po, CIBC Emerg Markets Index Fund, University Of Pittsburgh Medical Center System,

National Elevator Industry Pension Plan, West Virginia Investment Management Board, Wsib Investments Public Equities Pooledfund Trust, Gmo Real Return Asset Allocation Fund L.P., Bbh / The Master Trust Bank Of Japan Ltd Re Mtbc400035147, Bbh / Consulting Group Capital Markets Funds Emerging Ma, Bbh / The Central Europe And Russia Fund Inc, Citibank / Agf Aggresive Global Stock Fund, Ohio School Employees Retirement System abstained (930.404 votes).

11. In accordance with the Capital Markets Board Resolution no 28/780 dated 09/09/2009, associates were informed that the company does not issue securities to third parties and the Articles of Association disallows such operations.

The shareholder of Uaw Retiree Medicalbenefits Trust, Emerging Markets Index Non Lendable Fund B, Blackrock Institutional Trust Company N.A., Blackrock Inst.Trustcomp.N.A.Inv.Fun.Fo.Empl.Benefit Trusts, Bgi Emerging MarketsStrategic Insights Fund Ltd, Ishares Msci Turkey Investable Market Index Fund, Emerging Markets Strategic Insights Nonlendable Fund B, State Of Connecticut Retirement Plans And Trust Fund, John Hancock Funds Ii International Equity Index F, John Hancock Trust InterNational Equity Index Trust A, John Hancock Trust International Equity Index Trust B, Caisse De Depot Et Placement Du Quebec, Ssga Emerging Markets Fund, City Of Edmonton Equity Unit Trust, Ssb Rbkj Emerging Mkts Equity Trust 4, Employees Retirement System Of Texas, Australian Reward Investment Alliance, Ishares Mcsi Emerging Markets Index Fund, Catcatholic Health Initiatives, First Initiatives Insurance Ltd, Sbc Ameritech Union Welfare Benefit Trust, South California Edison Retirement Plan, Imperial Emerging Economies Po, Cibc Emerg Markets Index Fund, University Of Pittsburgh Medical Center System, National Elevator Industry Pension Plan, West Virginia Investment Management Board, Wsib Investments Public Equities Pooledfund Trust, Gmo Real Return Asset Allocation Fund L.P., Bbh / The Master Trust Bank Of Japan Ltd Re Mtbc400035147, Bbh / Consulting Group Capital Markets Funds Emerging Ma, Bbh / The Central Europe And Russia Fund Inc, Citibank / Agf Aggresive Global Stock Fund, School Employees Retirement System of Ohio abstained (983.505 votes).

12. The Board of Directors' selection of the independent audit company 'Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş' from the list issued by The Capital Markets Board was submitted for the approval of the General Assembly and the submission and the General Assembly approved the submission with 36.617.127 votes, that is by the majority of the votes.

The shareholders of Commonwealth Of Pennsylvania Public School Employees Retirement System, National Elevator Industry Pension Plan abstained from voting this decision (183.995 votes).

The shareholders of Fortis L Fund Equity Turkey, Fortis L Fund Equity Europe Emerging, State Of Connecticut Retirement Plans And Trust Fund, School Employees Retirement System of Ohio voted against the decision (258.578 votes).

Since nobody else took the floor and since there was no other item to be discussed on the agenda, the meeting was concluded and these minutes was issued and signed by the council of the meeting with the participation of the commissary of the Ministry of Industry and Commerce.

Ekrem PAKDEMİRLİ
MEETING CHAIRMAN

Galip AYKAÇ
VOTE COLLECTOR

Haluk DORTLUOĞLU
SECRETARY

Hüseyin ÇAKMAK
COMISSARY OF THE
MINISTRY INDUSTRY
AND COMMERCE

ATTACHMENT: BIM BİRLEŞİK MAĞAZALAR A.Ş. ARTICLES OF CORPORATION AMENDMENT DRAFT

Current Frame:

CAPITAL AND SHARE PROPORTIONS

Clause 6.

The equity share capital of the company is TRY 75.900.000 (Seventy five million nine hundred thousand New Turkish Liras) and it's divided into 75.900.000 (Seventy five million nine hundred thousand) shares with a TRY 1 (One New Turkish Lira) nominal value per share. The equity share capital of the company of TRY 75.900.000 (Seventy five million nine hundred thousand New Turkish Liras) is fully paid.

The shares of the company are entirely bearer shares.

75.900.000 (Seventy five million nine hundred thousand) shares are 1st group bearer shares.

The shares to be issued due to the adding of internal resources to equity share capital, will be given to the shareholders for free in proportion to their shares.

New shares can not be issued unless current shares are completely sold and their prices are collected.

The disclosures about this subject are made in accordance with the disclosure clause of the Articles of Corporation.

Capital of the company can be increased or decreased in case of necessity, in accordance with The Commercial Code and the Securities legislation.

Proposed new frame:

CAPITAL AND SHARE PROPORTIONS

Clause 6.

The equity share capital of the company is TRY 151.800.000 (One hundred fifty one million eight hundred thousand Turkish Liras) and it's divided into 151.800.000 (One hundred fifty one million eight hundred thousand) shares which has TRY 1 (One Turkish Lira) nominal value per share. The equity share capital of the company of

TRY 151.800.000 (One hundred fifty one million eight hundred thousand Turkish Liras) is fully paid.

The capital was increased 100% by adding total 75.900.000 TRY of which 62.590.298 (Sixty two million five hundred ninety thousand two hundred ninety eight Turkish Liras) was taken from 2009 profit, TRY 6.955.755 (Six million nine hundred fifty five thousand seven hundred fifty five Turkish Liras) from Inflation Adjustment on Paid-in Share Capital and TRY 6.353.947 (Six million three hundred fifty three thousand nine hundred forty seven Turkish Liras) from extraordinary reserves.

The shares of the company are entirely bearer shares.

The shares to be issued due to the adding of internal resources to equity share capital, will be given to the shareholders for free in proportion to their shares.

New shares can not be issued unless current shares are completely sold and their prices are collected.

The disclosures about this subject are made in accordance with the disclosure clause of the Articles of Corporation.

Capital of the company can be increased or decreased in case of necessity, in accordance with The Commercial Code and the Securities legislation.