

**THE MINUTES OF THE ORDINARY GENERAL ASSEMBLY OF 2010  
OF BİM BİRLEŞİK MAĞAZALAR A.Ş.  
HELD ON 27.04.2011**

Bim Birleşik Mağazalar A.Ş.'s Ordinary General Meeting was held on 27 April 2011, Thursday, at 10.00 hrs at Company's head office at the address Abdurrahmangazi Mah. Ebubekir Cad. No.73 Sancak Samandıra İstanbul under the supervision of Hüseyin Çakmak, the Ministry of Industry and Commerce commissioner appointed by letter number 24969 dated 26.04.2011 from the Istanbul Provincial Directorate of Industry and Commerce.

The invitation for the meeting was announced in Turkish Trade Registry Gazette no 7792 dated 12.04.2011 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 151.800.000 shares corresponding to 151.800.000 TL capital of the company, 40.467.792 shares were represented in person and 9.992.926 shares were represented by proxy and this way, the meeting quorum required by the laws and articles of association was obtained with total 50.460.718 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 was decided by majority of the votes of the participants which correspond to 42.498.705 votes.

The shareholders of Aberdeen Emerging Markets Fund, Aberdeen Global Eastern European Equity Fund, Aberdeen Emerging Opportunities Fund, Aberdeen European Frontiers Fund, Wisdomtree World Ex-Us Growth Fund, Sbc Ameritech Union Welfare Benefit Trust, Imperial Emerging Economies Po, CIBC Emerg Markets Index Fund, Ohio School Employees Retirement System, West Virginia Investment Management Board, Mellon Bank N.A. Employee Bene Collinvest Fund Plan, Florida Retirement System, Bellsouth Corporation Rfa Veba Trust, Ontario Pension Board, Alaska Permanent Fund Corporation, The Central Europe And Russia Fund Inc, Cmla Emerging Markets Fund, Cf Dv Emerging Markets Stock Index Fund, Employees Retirementsystem Of Texas, Australian Reward Investment Alliance, International Equities Sector Trust, Washington State Investment Board, Devon County Councilpension Fund, Northern Tr Fiduciary Ser Guernsey Ltd As Tr Of Saudi Aramco Severance Ret Med And Ret Ben F Trust, Stichting Philips

Pensioenfond, City Of Edmonton Equity Unit Trust, State Of Connecticut Retirement Plans and Trust Fund, Monetary Authority Of Singapore, Wsib Investments Public Equities Pooled Fund Trust, Caisse De Depot Et Placement Du Quebec, Aberdeen Canada Emerging Markets Fund, Ssb Rbkj Emerging Mkts Equity Trust 4, Halliburton Co Employee Benefit Plan, Aberdeen Emerging Markets Institutional Fund, Maryland State Retirement And Pension System, Teachers Retirement System Of The State Of Illinois, Thrivent Partner Worldwide Allocation Portfolio, Thrivent Partner Emerging Markets Portfolio, Ssb Rf90 Thrivent Partner Worldwide Allocation Fund, Blackrock Institutional Trust Company N.A., Blackrock Inst.Trustcomp. N.A.Inv.Fun. Fo.Empl. Benefit Trusts, BGI Emerging Markets Strategic Insights Fund Ltd, Emerging Markets Index Non Lendable Fund B, Best Investment Corporation, John Hancock Trust International Equity Index Trust A, John Hancock Trust International Equity Index Trust B, John Hancock Funds II International Equity Index F, IBM Savings Plan abstained from voting the decision (7.962.013 votes).

2. The report of the Board of Directors and Auditors Report for activities in 2010 as well as the summary of the report issued by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the independent auditing company, were read and discussed.

The shareholders of Aberdeen Emerging Markets Fund, Aberdeen Global Eastern European Equity Fund, Aberdeen Emerging Opportunities Fund, Aberdeen European Frontiers Fund, Wisdomtree World Ex-US Growth Fund, Sbc Ameritech Union Welfare Benefit Trust, Imperial Emerging Economies Po, CIBC Emerg Markets Index Fund, Ohio School Employees Retirement System, West Virginia Investment Management Board, Mellon Bank N.A. Employee Benefit Investment Fund Plan, Florida Retirement System, Bellsouth Corporation Rfa Veba Trust, Ontario Pension Board, Alaska Permanent Fund Corporation, The Central Europe And Russia Fund Inc, Cmla Emerging Markets Fund, Cf Dv Emerging Markets Stock Index Fund, Employees Retirement System Of Texas, Australian Reward Investment Alliance, International Equities Sector Trust, Washington State Investment Board, Devon County Council Pension Fund, Northern Trust Fiduciary Services Guernsey Ltd As Trustee Of Saudi Aramco Severance Retirement and Retirement Benefit Trust, Stichting Philips Pensioenfond, City Of Edmonton Equity Unit Trust, State Of Connecticut Retirement Plans and Trust Fund, Monetary Authority Of Singapore, Wsib Investments Public Equities Pooled Fund Trust, Caisse De Depot Et Placement Du Quebec, Aberdeen Canada Emerging Markets Fund, Ssb Rbkj Emerging Mkts Equity Trust 4, Halliburton Co Employee Benefit Plan, Aberdeen Emerging Markets Institutional Fund, Maryland State Retirement And Pension System, Teachers Retirement System Of The State Of Illinois, Thrivent Partner Worldwide Allocation Portfolio, Thrivent Partner Emerging Markets Portfolio, Ssb Rf90 Thrivent Partner Worldwide Allocation Fund, Blackrock Institutional Trust Company N.A., Blackrock Inst.Trustcomp. N.A.Inv.Fun. Fo.Empl. Benefit Trusts, BGI Emerging Markets Strategic Insights Fund Ltd, Emerging Markets Index Non Lendable Fund B, Best Investment Corporation, John Hancock Trust

International Equity Index Trust A, John Hancock Trust International Equity Index Trust B, John Hancock Funds II International Equity Index F, IBM Savings Plan abstained from voting the decision (7.962.013 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 and income statements were approved unanimously by 50.460.718 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 2010 operating year with the profit of TL 245.640.000 (two hundred and forty five million six hundred and forty thousand TL) after taxation. The General Assembly unanimously decided with 50.460.718 votes to distribute the dividend of **gross TL 182.160.000** (one hundred eighty two million one hundred sixty thousand TL) in cash which corresponds to the 120% of the paid-in capital and to allocate an amount of **TL 12.393.303** (twelve million three hundred ninety three thousand three hundred and three TL) as 1st Legal Reserve and **TL 17.457.000** (seventeen million four hundred fifty seven 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 1,20 to shareholders whose dividends are not subject to withholding tax and to pay a net dividend of 1,02 (gross TL 1,20) for each share of TL 1.- for other shareholders and to initiate the payment of cash dividends on 17 May 2011, Tuesday.
5. On account of their activities in 2010, the acquittal of the Members of the Board of Directors and Auditors is decided by majority of the votes of the participants which correspond to 50.339.736 votes.

The shareholders of Ohio School Employees Retirement System, National Elevator Industry Pension Plan voted against this decision (120.982 votes).

6. Open election was held for the Members of the Board of Directors of the company. By the majority of votes which correspond to 42.544.876 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 2.750 TL (two thousand seven hundred fifty TL.)

Shareholders of Aberdeen Emerging Markets Fund, Aberdeen Global Eastern European Equity Fund, Aberdeen Emerging Opportunities Fund,

Aberdeen European Frontiers Fund, Florida Retirement System, Ontario Pension Board, First Trust/Aberdeen Emerging Oppo, Cmla Emerging Markets Fund, Lothian Pension Fund, International Equities Sector Trust, Washington State Investment Board, Devon County Councilpension Fund, Northern Tr Fiduciary Ser Guernsey Ltd As Tr Of Saudi Aramco Severance Ret Med And Ret Ben F Trust, Stichting Philips Pensioenfond, Aberdeen Canada Emerging Markets Fund, Halliburton Co Employee Ben Ma, Aberdeen Emerging Markets Institutional fund, Teachers Retirement System Of The State of Illinois, Thrivent Partner Worldwide Allocation Portfolio, Thrivent Partner Emerging Markets Portfolio, Ssb Rf90 Thrivent Partner Worldwide Allocation Fund, Best Investment Corporation, Nomura Internationalequity Umbrellafund Eme Eq Se 1 abstained from voting the decision (7.064.848 votes) and shareholders of National Elevator Industry Pension Plan, British Columbia Investment Management Cor, State Of Conneticut Retirement Plans and Trust Fun, Caisse De Depot Et Placement Du Quebec, Univers CNP 1 voted against the decision (850.994 votes).

7. Elections of auditors were held in accordance with the Articles of Association. As a result of open voting, the General Assembly decided with 43.056.238 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 1.850 TL each.

Shareholders of Aberdeen Emerging Markets Fund, Aberdeen Global Eastern European Equity Fund, Aberdeen Emerging Opportunities Fund, Aberdeen European Frontiers Fund, Florida Retirement System, Ontario Pension Board, First Trust/Aberdeen Emerging Oppo, Cmla Emerging Markets Fund, Lothian Pension Fund, International Equities Sector Trust, Washington State Investment Board, Devon County Councilpension Fund, Northern Tr Fiduciary Ser Guernsey Ltd As Tr Of Saudi Aramco Severance Ret Med And Ret Ben F Trust, Stichting Philips Pensioenfond, Aberdeen Canada Emerging Markets Fund, Halliburton Co Employee Ben Ma, Aberdeen Emerging Markets Institutional fund, Teachers Retirement System Of The State of Illinois, Thrivent Partner Worldwide Allocation Portfolio, Thrivent Partner Emerging Markets Portfolio, Ssb Rf90 Thrivent Partner Worldwide Allocation Fund, Best Investment Corporation, Nomura Internationalequity Umbrellafund Eme Eq Se 1 abstained from voting the decision (7.064.848 votes) and the shareholders of British Columbia Investment Management Cor, Univers CNP 1 voted against the decision (339.632 votes).

8. The General Assembly decided with 50.388.719 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 the decision (71.999 votes).

9. The donations and aids of the company for 2010 were presented to the General Assembly.

The shareholders of Aberdeen Emerging Markets Fund, Aberdeen Global Eastern European Equity Fund, Aberdeen Emerging Opportunities Fund, Aberdeen European Frontiers Fund, Wisdomtree World Ex-US Growth Fund, Sbc Ameritech Union Welfare Benefit Trust, Imperial Emerging Economies Po, CIBC Emerg Markets Index Fund, Ohio School Employees Retirement System, West Virginia Investment Management Board, Mellon Bank N.A. Employee Bene Collinvest Fund Plan, Florida Retirement System, Bellsouth Corporation Rfa Veba Trust, Ontario Pension Board, Alaska Permanent Fund Corporation, The Central Europe And Russia Fund Inc, Cmla Emerging Markets Fund, Cf Dv Emerging Markets Stock Index Fund, Employees Retirement System Of Texas, Australian Reward Investment Alliance, International Equities Sector Trust, Washington State Investment Board, Devon County Council Pension Fund, Northern Tr Fiduciary Ser Guernsey Ltd As Tr Of Saudi Aramco Severance Ret Med And Ret Ben F Trust, Stichting Philips Pensioenfond, City Of Edmonton Equity Unit Trust, State Of Connecticut Retirement Plans And Trust Fund, Monetary Authority Of Singapore, Wsib Investments Public Equities Pooled Fund Trust, Caisse De Depot Et Placement Du Quebec, Aberdeen Canada Emerging Markets Fund, Ssb Rbkj Emerging Mkts Equity Trust 4, Halliburton Co Employee Ben Ma, Aberdeen Emerging Markets Institutional Fund, Maryland State Retirement And Pension System, Teachers Retirement System Of The State Of Illinois, Thrivent Partner Worldwide Allocation Portfolio, Thrivent Partner Emerging Markets Portfolio, Ssb Rf90 Thrivent Partner Worldwide Allocation Fund, Blackrock Institutional Trust Company N.A., Blackrock Inst. Trust Comp. N.A. Inv. Fun. Fo. Emplo. Benefit Trusts, BGI Emerging Markets Strategic Insights Fund Ltd, Emerging Markets Index Non Lendable Fund B, Best Investment Corporation, John Hancock Trust International Equity Index Trust A, John Hancock Trust International Equity Index Trust B, John Hancock Funds II International Equity Index F, IBM Savings Plan abstained from voting the decision (7.962.013 votes).

10. 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 shareholders of Aberdeen Emerging Markets Fund, Aberdeen Global Eastern European Equity Fund, Aberdeen Emerging Opportunities Fund, Aberdeen European Frontiers Fund, Wisdomtree World Ex-US Growth Fund, Sbc Ameritech Union Welfare Benefit Trust, Imperial Emerging Economies Po, CIBC Emerg Markets Index Fund, Ohio School Employees Retirement System, West Virginia Investment Management Board, Mellon Bank N.A. Employee Bene Collinvest Fund Plan, Florida Retirement System, Bellsouth Corporation Rfa Veba Trust, Ontario Pension Board, Alaska Permanent Fund Corporation, The Central

Europe And Russia Fund Inc, Cmla Emerging Markets Fund, Cf Dv Emerging Markets Stock Index Fund, Employees Retirement System Of Texas, Australian Reward Investment Alliance, International Equities Sector Trust, Washington State Investment Board, Devon County Council Pension Fund, Northern Tr Fiduciary Ser Guernsey Ltd As Tr Of Saudi Aramco Severance Ret Med And Ret Ben F Trust, Stichting Philips Pensioenfond, City Of Edmonton Equity Unit Trust, State Of Connecticut Retirement Plans And Trust Fund, Monetary Authority Of Singapore, Wsib Investments Public Equities Pooled Fund Trust, Caisse De Depot Et Placement Du Quebec, Aberdeen Canada Emerging Markets Fund, Ssb Rbkj Emerging Mkts Equity Trust 4, Halliburton Co Employee Ben Ma, Aberdeen Emerging Markets Institutional Fund, Maryland State Retirement and Pension System, Teachers Retirement System Of The State Of Illinois, Thrivent Partner Worldwide Allocation Portfolio, Thrivent Partner Emerging Markets Portfolio, Ssb Rf90 Thrivent Partner Worldwide Allocation Fund, Blackrock Institutional Trust Company N.A., Blackrock Inst.Trustcomp. N.A.Inv.Fun. Fo.Empl. Benefit Trusts, BGI Emerging Markets Strategic Insights Fund Ltd, Emerging Markets Index Non Lendable Fund B, Best Investment Corporation, John Hancock Trust International Equity Index Trust A, John Hancock Trust International Equity Index Trust B, John Hancock Funds II International Equity Index F, IBM Savings Plan abstained from voting the decision (7.962.013 votes).

11. 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 43.267.256 votes, that is by the majority of the votes.

The shareholders of Aberdeen Emerging Markets Fund, Aberdeen Global Eastern European Equity Fund, Aberdeen Emerging Opportunities Fund, Aberdeen European Frontiers Fund, National Elevator Industry Pension Plan, Florida Retirement System, Ontario Pension Board, First Trust/Aberdeen Emerging Oppo, Cmla Emerging Markets Fund, Lothian Pension Fund, International Equities Sector Trust, Washington State Investment Board, Devon County Council Pension Fund, Northern Tr Fiduciary Ser Guernsey Ltd As Tr Of Saudi Aramco Severance Ret Med And Ret Ben F Trust, Stichting Philips Pensioenfond, Aberdeen Canada Emerging Markets Fund, Halliburton Co Employee Ben Ma, Aberdeen Emerging Markets Institutional Fund, Teachers Retirement System Of The State Of Illinois, Thrivent Partner Worldwide Allocation Portfolio, Thrivent Partner Emerging Markets Portfolio, Ssb Rf90 Thrivent Partner Worldwide Allocation Fund, Best Investment Corporation, Nomura International Equity Umbrella Fund Eme Eq Se 1 abstained from voting this decision (7.136.847 votes) and shareholders of Ohio School Employees Retirement System and Univers CNP 1 voted against the decision (56.615 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  
TURKISH MINISTRY  
OF INDUSTRY  
AND COMMERCE