

MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF BİM BİRLEŞİK MAĞAZALAR ANONİM ŞİRKETİ FOR THE YEAR 2022 HELD ON 16.05.2023

2022 Ordinary General Assembly of BİM Birleşik Mağazalar Anonim Şirketi was held on Tuesday, May 16, 2023 at 11:00, at its head office at the address Abdurrahmangazi Mahallesi Ebubekir Caddesi No.73 Sancaktepe İstanbul, under the supervision of Şafak YERLİ, Ministerial Representative assigned by a letter No. 85392003 of 12/05/2023 issued by the Istanbul Provincial Directorate of Trade.

The call to the meeting has been realized, as stipulated by the law and the articles of association and so as to contain the agenda, by announcement on the Turkish Trade Registry Gazette dated 19.04.2023, no: 10815, and on the corporate Internet site www.bim.com.tr of our Company, in the e-firm portal via the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. (the Central Registry Agency), within the legally prescribed period.

Further to the examination of the Attendance List, it has been verified that out of the total share capital of the company being TL 607.200.000 corresponding to 607.200.000 shares, at the meeting 2.342.571 shares corresponding to TL 2.342.571 principally, 451.501.269 shares corresponding to TL 451.501.269 by proxy and totally 453.843.840 shares were represented. Thus, the required quorum was constituted as prescribed in the applicable law and Company's Articles of Association. Then, the meeting has been opened physically and electronically by the Company's Chief Financial Officer Haluk DORTLUOĞLU and briefed about the voting method, the items of the agenda have been negotiated as follows.

1. It has been **resolved** by the majority of votes as a result of 453.843.640 favorable votes against 200 opposing votes cast physically and electronically that Haluk DORTLUOĞLU, be elected as the meeting chairman, Serkan SAVAŞ as the meeting secretary and Galip AYKAÇ as the vote counter and that the meeting delegation is authorized to sign the minutes of the Ordinary General Assembly Meeting.
2. Annual Report of the Board of Directors for the operations in 2022 as publicly disclosed 21 days in advance of the General Assembly Meeting has been read out by the meeting chairman and it has been negotiated by the attendants. No voting has taken place as this item is for information only.
3. The summary of the report for the operating year 2022 as issued by Independent Audit Firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi has been read out by independent auditor Aytek ÖZTÜRK and negotiated. No voting has taken place as this item is for information only.
4. Balance sheet, profit & loss statements indicating the operating results and accounts for the year 2022 as issued in accordance with the Communiqué No. II-14.1 of the Capital Markets Board have been read out and negotiated. Upon voting, physically and electronically, the financial statements have been approved by the majority of the votes with 452.698.339 favorable votes and 1.145.501 opposing votes.
5. Upon voting, physically and electronically, it has been **resolved** by the majority of votes with 450.357.908 favorable votes and 1.469.908 opposing votes that the members of the Board of Directors of the Company be released for their activities in 2022.

6. The proposal related to the distribution of profit of the year 2022 has been debated.

The dividend distribution recommendation of the Board of Directors dated April 14, 2023 was shared with the shareholders by the chairmanship of the meeting.

As a result of electronic and physical voting made after reading the Board of Directors profit distribution recommendation it has been decided by the majority of votes with 453.843.640 favorable votes and 200 opposing votes.,

- to distribute the gross **TL 3.036.000.000**, which corresponds to 500% of the paid-in capital, in cash, to cover the distributed amount from the profits of the year 2022 and previous years' profits,
- 1st legal reserve fund shall not be allocated because the limits specified in Article 519 of the TCC have been reached,
- **300.564.000 TL** shall be allocated as 2nd legal reserve,
- in calculation of the distributable profit in cash, the equation of "TL 1.- Nominal value = 1 piece = 1 Lot" shall be used and therefore for each fully paid bearer share of TL 1.- shall be paid a gross=net dividend of TL 5,0 to shareholders whose dividends are not subject to withholding tax and shall be paid a net dividend of TL 4,5 (gross TL 5,0) for each share of TL 1 for other shareholders
- distribution of cash dividend to be implemented in two installments, first installment be distributed as **gross TL 2,0** for each share from 14th June 2023 and second installment as **gross TL 3,0** for each share from 20th December 2023.

The profit distribution table is presented in the report annex.

7. The proposal regarding the Membership of Company Board of Directors and honorarium to be paid for them has been announced along with their curriculum vitae to the attendees. Attendees have been informed about The Capital Markets Board approval about the independent nominees.

As a result of the physically and electronically voting, it has been **resolved** that;

Mustafa Latif TOPBAŞ, Mahmud Pyarali MERALI, Ömer Hulusi TOPBAŞ, Karl-Heinz HOLLAND, Ahmet AKÇA (Independent) and Paul Micheal FOLEY (Independent) to be elected as member of the Board of Directors and to be paid TL 40.000 honoraria per month by the majority of votes with 378.596.658 favorable votes and 75.147.181 opposing votes.

Emrah ÖZBAY, who attended the General Assembly electronically, addressed the General Assembly; In accordance with the CMB's Corporate Governance Principles, he asked that a minimum of 25% female members should be proposed in the Board of Directors, whether a target and compliance policy had been determined in order to comply with this principle, and he requested the explanation of the reason for not appointing a female member to the Board of Directors. The CFO, Haluk DORTLUOĞLU, stated that this issue is advisory in the Corporate Governance Principles and that a target has been set in this direction within the scope of the Diversity and Inclusion Policy published by the Company during the year.

8. Upon voting, physically and electronically, it has been resolved by the majority of votes with 432.188.894 favorable votes and 21.654.946 opposing votes that the members of the Board of Directors of the Company be authorized to perform the transactions set forth under Articles 395 and 396 of the Turkish Commercial Code.

Additionally, General Assembly attendees have been informed about the related party transactions of the Company in 2022. The conclusion of the report prepared by the Board of Directors and announced to the public as of March 13, 2023 in order to evaluate the transactions with related parties was shared with the participants. Chief Financial Officer Haluk DORTLUOĞLU stated that there is not any related party transaction to be detailed in the framework of the Capital Markets Board Corporate Governance Compliance Article 1.3.6.

9. The General Assembly has been informed by Chief Financial Officer Haluk DORTLUOĞLU about the share buy-back programs & transactions performed.

The Board of Directors has started a new share buyback program on the 2 February 2023 on the grounds that the share price does not reflect the real performance of the Company's activities. Within the program, the maximum amount of shares to be purchased and total maximum fund to be allocated from internal sources were determined as 5.000.000 (5.000.000 TL nominal), TL 750.000.000, respectively. Executive Committee Member & CFO was authorized for the transactions.

Within the scope of the program, 842.008 shares were purchased at an average share price of TL 130,89 till general assembly date. The number of BIMAS shares it holds has reached 10.200.000 with the shares within the scope of previous programs and the ratio of these shares to the Company's capital has been 1,68%. Per 5th article of Capital Market Board Communiqué about treasury shares, the program started as of 02.02.2023 was automatically ended together with general assembly as of 16.05.2023.

No voting has taken place as this item is for information only.

10. The General Assembly has been informed by Chief Financial Officer Haluk DORTLUOĞLU that the Company has donated 63.566.065 TL in 2022 corresponding to 0,043% of the total sales in 2022 and it has remained below the upper limit of 0,1% determined in the Company Aid & Donation Policy.

%27 of the donation was made to public organizations and municipalities, 41% of the donation was made to charities, foundations and individuals, %32 was made to the educational organizations.

No voting has taken place as this item is for information only.

11. The shareholders have been duly informed that no guarantee, surety, pledge, mortgage or other encumbrances have been created in favor of third parties pursuant to the Corporate Governance Communiqué of the Capital Markets Board. No voting has taken place as this item is for information only.

12. Approval of the Independent Audit Firm as selected by the Board of Directors under the Turkish Commercial Code and Capital Markets Board regulations has been voted.

The Board of Directors decided on 14 April 2023 to recommend to the Ordinary General Assembly to outsource the independent audit service from the Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. in 2023 under the Turkish Commercial Code and the Capital Markets Board regulations.

Upon voting, physically and electronically, it has been resolved by the majority of votes with 394.447.550 favorable votes and 59.396.290 opposing votes that, in line with the proposal of the chairman of the Board of Directors, the independent audit service for the year 2023 be outsourced from Independent Audit Firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. in accordance with the Turkish Commercial Code and Capital Markets Board regulations

13. After wishes, questions were received.

-Abdullah KOYUTÜRK: I would like to express my gratitude on behalf of myself and my family, for showing that our company stands by the people it serves by sacrificing a great deal of its profits despite the overwhelming force of inflation since last year, and wish you good luck in your business.

-Hamza İnan: Do you have any bonus capital increase plans as a company? - Currently, we don't have such a plan.

As there were no more items of the agenda to be discussed, the meeting ended and the meeting minute was signed by the meeting chairman in the presence of the Ministerial Representative. 16/05/2023

ANNEX 1: Profit Distribution Table 2022

Haluk DORTLUOĞLU
MEETING CHAIRMAN

Serkan SAVAŞ
MEETING SECRETARY

Galip AYKAÇ
VOTING OFFICER

Şafak YERLİ
MINISTERIAL REPRESENTATIVE

Annex: BİM Birleşik Mağazalar A.Ş. 2022 Dividend Distribution Chart (TL)

1. Share Capital		607,200,000
2. Total Reserve Funds (Per Legal Records)		1,693,997,200
Priority on dividend		None
		Per Capital Market Board
		Per Legal Records
3.	Profit Before Tax	8,798,889,000
4.	Corporate Tax (-)	640,038,000
5.	Profit After Tax (=)	8,158,851,000
6.	Prior Year Loss(-)	-
7.	First Reserve Fund (-)	-
8.	Net Income Distributable (=)	8,158,851,000
9.	Donations (+)	63,566,065
10.	Distributable Income + Donations	8,222,417,065
11.	First Dividend to Shareholders	-
	-Cash	2,466,725,119
	-Bonus	-
	- Total	2,466,725,119
12.	Dividend For Privileged Shares	-
13.	Other Dividend	
	- Board Members	-
	- Employees	
	- Other	
14.	Dividend to Redeemed Shares	-
15.	Second Dividend to Shareholders	569,274,881
16.	Second Reserve Fund to be allocated	300,564,000
17.	Other Reserves	-
18.	Special Reserves	-
19.	Extraordinary Reserves	4,822,287,000
20.	Other funds to be distributed	
	- Retained Earnings	-

DIVIDEND RATIO TABLE

	GROUP (*)	TOTAL DIVIDEND DISTRIBUTED		TOTAL NET DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE INCOME	DIVIDEND TO 1 TL NOMINAL SHARES, NET	
		CASH (TL)	BONUS(TL)	RATIO (%)	AMOUNT (TL)	RATE (%)
NET	TOTAL	2,732,400,000	-	33.49	4.5	450

(*) There is no privileged shares.