

**BİM BİRLEŐİK MAĐAZALAR A.Ő.**  
**ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2024**  
**INFORMATION NOTE**

**Invitation to the General Assembly Meeting**

The Ordinary General Assembly Meeting of our Company for the year 2024 will be held at 11:00 on April 29, 2025, Tuesday in the Company head office located in Abdurrahmangazi Mah. Ebubekir Cad. No.73 Sancaktepe-İstanbul in order to discuss the agenda detailed below.

Integrated annual report for 2024, consolidated financial statements, independent auditor's report, Board of Directors' dividend distribution recommendation chart for the year 2024 will be made available to be viewed by the shareholders at the head office and on company's website [www.bim.com.tr](http://www.bim.com.tr) no later than 21 days prior to the date of General Assembly Meeting.

Our shareholders, or their representatives, can attend the General Assembly Meeting physically, or by electronic communication as per article 1527 of the Turkish Commercial Code No.6102. Attendance by electronic communication will be possible provided that the shareholders, or their representatives, present their electronic signatures.

Any shareholders, or their representatives, who want to attend the meeting by electronic communication must fulfill their obligations, as specified in the "Regulation on General Assembly Meetings of Joint Stock Companies Held Via Electronic Means" published in the Official Gazette No.28395 dated 28 August 2012, "Communiqué on Electronic General Assembly System to be used in General Assembly Meetings of Joint Stock Companies" published in the Official Gazette No.28396 dated 29 August 2012, Capital Markets Legislation, Regulations of the Capital Markets Board and regulations of the Central Registry Institution. For the shareholders who will attend the meeting in person, presentation of the Turkish ID Card at the entrance of the meeting hall is sufficient.

The shareholders who will send their representatives to the meeting must fulfill the requirements specified in the Capital Markets Board's "Communiqué on Voting by Proxy and Proxy Solicitation" No. II-30.1 and submit their notarized power of attorney.

## Shareholding Structure

As of 26 March 2025, the shareholding structure of the Company is as follows. Our company shares do not include any preferred shares, but equal voting rights for all shares.

Shareholder	Nominal Amount (TL)	Participation Rate (%)
Merkez Bereket Gıda Sanayi ve Ticaret A.Ş.	92,000,000	15.15%
Naspak Gıda Sanayi ve Ticaret A.Ş.	70,000,000	11.53%
Other (Non-Public)	9,240,000	1.52%
Other (Public)	435,960,000	71.80%
<b>TOPLAM</b>	<b>607,200,000</b>	<b>100%</b>

There are no management and operative changes, which have been implemented by the affiliates of our Company within the previous accounting period, or which are planned for the next accounting period, and which may substantially affect activities of the Company.

There is no written request sent to us by the shareholders for addition of items to the agenda.

## Description of Agenda

### 1. Opening, Election of Moderator and Authorization of the Moderator to Sign the Ordinary General Assembly Meeting Minutes,

The Moderator who will chair the General Assembly Meeting within the framework of the provisions of "Turkish Commercial Code No.6102" ("TTK") and "Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Ministry Representatives to Attend These Meetings" ("Regulation") shall be elected. Authorization of the Moderator by the General Assembly, so that the decisions taken in the General Assembly can be written to minutes, shall be approved according to the provisions of TTK and Regulation.

### 2. Reading and negotiating the Integrated Annual Report for the year 2024,

The integrated annual report for the year 2024 will be made available to be viewed by the shareholders at the head office no later than 21 days prior to the date of General Assembly Meeting.

The related reports are also available at the below link of Company web site <https://english.bim.com.tr/Categories/654/annual-reports.aspx>

This item is for information purposes and shall not be voted.

### 3. Reading and negotiating the auditor's reports for the year 2024,

The report with unqualified (clean) opinion, prepared by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., for the financial statements of the year 2024 has been made available to be viewed by the shareholders at the Company head office and also available on our website via the link;

<http://english.bim.com.tr/Categories/653/periodical-financial-results.aspx>

This item is for information purposes and shall not be voted.

**4. Review, negotiation and approval of the financial statements for the year 2024,**

The financial statements prepared for the year 2024 according to the regulations of the Capital Markets Board made available at the company head office and also available on our website via the link;

<http://english.bim.com.tr/Categories/653/periodical-financial-results.aspx>

**5. Decision on acquittal of members of the Board of Directors due to their activities in the year 2024,**

As per the provisions of Trade Commercial Code (TTK), acquittal of members of the Board of Directors due to their activities in the year 2024 shall be submitted to the General Assembly for approval.

**6. Election of the New Board Members,**

Two independent member candidates shall be determined for the Board of Directors of six members as per the Capital Markets Board's Communiqué Serial: II-17.1 on Corporate Government. The Company Board of Directors presented the nominations of Bekir PAKDEMİRLİ and Karl-Heinz HOLLAND to the general assembly. These independent members were approved with the Capital Markets Board's decision dated 18 February, 2025. The resumes and statements of independence of the relevant independent member nominees are included in **ANNEX-1**.

It is expected that candidates whose resumes are included in **Annex-1** will be proposed for other four Board Member nominations.

**7. Ratifying the election of independent auditor by the Board of Directors as per the Turkish Commercial Law and regulations of the Capital Markets Board,**

Our Company's Board of Directors Meeting, in line with the recommendation of the Audit Committee, has decided to appoint Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the independent audit firm for the 2025 fiscal period, including the mandatory assurance audit to be conducted under the Türkiye Sustainability Reporting Standards (TSRS), which came into effect with the recent regulatory changes, and to submit this decision for the approval of the General Assembly.

**8. Determination of the remuneration for Board Members,**

The monthly honorarium fee to be paid to the Board members for the year 2025 will be proposed as 100,000 TL per month.

**9. Discussion and resolution of the amendment draft for Article 4, titled "Purpose and Scope," of the Company's Articles of Association, based on the advisory decision of the Board of Directors,**

The Company's Board of Directors, in its resolution dated January 30, 2025, decided to amend Article 4, titled "Purpose and Scope," of the Company's Articles of Association as per the attached version and to submit it for the approval of the General Assembly following the completion of the necessary legal approval processes. The draft amendment to the Articles of Association is presented in **Annex-2**.

**10. Discussion and resolution on the approval of the Capital Reduction Report prepared by the Board of Directors regarding the amendment to the Articles of Association for the reduction of the Company's paid-in capital from 607,200,000 TL to 600,000,000 TL through the cancellation of repurchased shares,**

The Company's Board of Directors, in its resolution dated October 15, 2024, decided to reduce the paid-in capital from TL 607,200,000 to TL 600,000,000 by canceling 7,200,000 shares with a nominal value of TL 7,200,000, which correspond to 1.19% of the Company's capital, through a capital reduction method that does not require a cash outflow. The Capital Reduction Report, prepared by the Board of Directors regarding the amendment to the Articles of Association, is presented in **Annex-3** for the approval of the General Assembly.

**11. Discussion and resolution on the amendment draft to the Articles of Association regarding the reduction of the Company's paid-in capital from 607,200,000 TL to 600,000,000 TL through the cancellation of repurchased shares,**

The Company's Board of Directors, in its resolution dated October 15, 2024, decided to update the Company's Articles of Association due to the planned capital reduction and to amend Article 6, titled "Capital and Transfer of Shares," as per the attached version. The amendment will be submitted for the approval of the General Assembly following the completion of the necessary legal approval processes. The draft amendment to the Articles of Association is presented in **Annex-4**.

**12. Discussion and resolution of recommendation of the Board of Directors regarding profit distribution for the year 2024,**

In the decision of the Board of Directors of the Company dated March 26, 2025;

- To distribute a cash dividend of **TL 7,800,000,000**, corresponding to 1285% of the current paid-in capital, from the 2024 profit,
- Not to allocate a first-tier legal reserve, as the thresholds specified in Article 519 of the Turkish Commercial Code (TCC) have been reached,
- To allocate **TL 776,946,000** as a second-tier legal reserve,
- To use the "1 TL nominal value = 1 share = 1 lot" principle in calculating the cash dividend distribution, and therefore for each fully paid bearer share of TL 1.- shall be paid a gross=net dividend of TL 12.8458496 to shareholders whose dividends are not subject to withholding tax and shall be paid a gross

dividend of TL 12.8458496 and a net dividend of TL 10.918972 for each share of TL 1.- for other shareholders,

- To distribute the cash dividend in three installments, the first installment shall be a gross dividend of **TL 3.9525691** for each share as of **18.06.2025**, the second installment shall be a gross dividend of **TL 3.9525691** for each share as of **17.09.2025** and the third installment shall be a gross dividend of **TL 4.9407114** for each share as of **17.12.2025**,
- To recommend that the profit distribution table, as attached, be discussed at the Ordinary General Assembly meeting.

The process of reducing the Company's issued capital from TL 607,200,000 to TL 600,000,000 through the cancellation of repurchased shares is ongoing, with a final decision to be made at the 2024 Ordinary General Assembly meeting. If the capital reduction decision is approved, the dividend amount corresponding to the canceled shares will be equally distributed among the remaining eligible shareholders. In this case, the total gross dividend per share is calculated as 13.0 TL, with the installments revised as 4.0 TL per share for the first installment, 4.0 TL per share for the second installment and 5.0 TL per share for the third installment.

**13. Grant of authorization to the members of the Board of Directors so that they can carry out the duties specified in Articles 395 and 396 of the Turkish Commercial Code and in compliance with the Corporate Governance Principles issued by Capital Market Board, informing the General Assembly on transactions performed with related parties in 2024,**

Authorization to be given the members of the Board of Directors, so that they can carry out the duties specified in the first paragraph of Article 395 "Transactions with the Company, Prohibition of Borrowing from the Company" and Article 396 "Prohibition of Competition" of the Turkish Commercial Code, shall be presented to the General Assembly for approval.

Additionally, pursuant to the Capital Markets Board Corporate Governance Principles No. 1.3.6, the General Assembly shall be informed in the event that shareholders having managerial control, shareholder board members, senior management and relatives up to the second degree of blood or affinity engaged in a significant business transaction creating a conflict of interest with the Company or its subsidiaries, competed with the company in the same line of business on their own behalf or on the behalf of others, or was involved in the same business as that of the Company as unlimited partner in another company. Information about mentioned transactions must be included as a separate article on the agenda and recorded into the minutes of the General Assembly.

The transactions performed with related parties within the scope of TAS 24 in 2024 includes common and continuous product transactions and those purchases correspond %11.6 of total purchases as of 2024. The details of related party transactions were disclosed in the 28<sup>th</sup> note of Company financial statements published on the 12<sup>th</sup> of March, 2025. In addition, a report was prepared by the Board of Directors in order to evaluate the common and continuous transaction with related parties in accordance with the CMB's Corporate Governance Principles and the result of the report was announced to the public through Public Disclosure Platform (KAP) on 12 March 2025. According to the result part of the report, it is concluded that, the comparison of the conditions of BİM Birleşik Mağazalar A.Ş.'s

executed transactions in 2024 with the related parties specified within the scope of the International Accounting Standard N.24 did not show significant differences compared to the market examples and that there are no issues with executing transactions from the affiliated companies under the same conditions in 2025.

There has not been any material transaction which requires notification in accordance with Corporate Governance Principle No. 1.3.6 of the Corporate Governance Communique.

#### **14. Presentation of the donations and aids by the Company in 2024 for the General Assembly's information,**

Pursuant to Article 6 of the Capital Markets Board Communiqué Serial: II, No: 19.1, donations made within the year must be submitted to the information of the General Assembly. The Company made donations amounting to 288,109,000 TL, adjusted for inflation, in 2024.

This amount of donation which corresponding %0.055 of total sales of 2024 is below the % 0.1 upper limit determined in the donation & aid policy.

#### **15. Informing shareholders that no guarantee, surety, pledge, mortgage, or other encumbrance has been created in favor of third parties pursuant to the Corporate Governance Communiqué of the Capital Markets Board,**

The fact that no pledge, guarantee, or mortgage has been granted by the Company in favor of third parties shall be submitted for the General Assembly's information. This article is not related to the approval of the General Assembly; however, it serves for informational purposes only.

#### **16. Informing the General Assembly about share buyback programs and the share buyback transactions carried out within the scope of these programs,**

The Board of Directors initiated a share buyback program on October 23, 2024, on the grounds that the Company's share price did not reflect the true performance of its operations. The maximum number of shares subject to purchase was set at 2,000,000 shares (nominal value of 2,000,000 TL), with a maximum allocated fund of 1,000,000,000 TL.

Under this buyback program, as of December 11, 2024, the Company purchased 2,000,000 BİM shares (equivalent to 0.33% of the Company's share capital) for a total amount of 976,212,457 TL. The purchases were financed through the Company's internal resources. The transactions were executed at a minimum price of 446.75 TL, a maximum price of 548.50 TL, and an average price of 488.11 TL per share.

Additionally, the Company launched a new share buyback program on March 20, 2025, setting the maximum number of shares subject to purchase at 4,000,000 shares (nominal value of 4,000,000 TL), with a maximum allocated fund of 2,000,000,000 TL. The relevant share buyback program is ongoing as of the preparation date of this report. As of March 25, 2025, the total number of BİMAS shares held by the Company reached 13,200,000 (representing 2.17% of the Company's share capital).

## **17. Wishes and closing**

As the last item of the agenda, the wishes of the participants will be asked and the meeting will be ended. There will be no voting in this article.

## **ANNEXES**

ANNEX-1: Resumes and Statements of Independence of Member Nominees for the Board of Directors

ANNEX-2: Amendment Text of Article 4 of the Articles of Association

ANNEX-3: Capital Reduction Report

ANNEX-4: Amendment Text of Article 6 of the Articles of Association

ANNEX-5: Dividend Distribution Chart for the year 2024

## **ANNEX 1: RESUMES OF MEMBER NOMINEES FOR THE BOARD OF DIRECTOR**

### **MAHMUD MUHAMMED TOPBAŞ**

Mahmud Muhammed Topbaş started his professional career in 1995 as a manager at MKS Marmara Entegre Kimya Sanayi A.Ş. He later became a major partner in the establishment of Pro-Line Bilişim Sistemleri ve Ticaret A.Ş., an information technology (IT) venture, and later a partner in E-bebek, serving as Vice Chairman of the Board of Directors and Board Member of Avansas Ofis Malzemeleri Ticaret A.Ş. He was also appointed as the Chairman of the Board of Directors in the establishment of Evidea Mağazacılık A.Ş. and he is currently serving in this position.

Muhammed Topbaş is married and has 3 children.

### **GALİP AYKAÇ**

Galip Aykaç was born in 1957 in Yozgat Akdağmadeni. Having more than 18 years of professional experience in various executive positions at Gima, Türkiye's first organized retail chain, Aykaç started to work for BİM in 1997 as Purchasing Director. He served as Chief of Operation Officer (COO) between November 2007-31 August 2023 and as Member of Executive Committee between January 2010-31 August 2023. He is currently serving as Vice Chairman of the Board of Directors since 01 September 2023. Mr. Aykaç is also member of the Sustainability Committee.

In Retail Sun Awards, the most prestigious awards of the retail sector, he received "The Most Successful Professional Manager in 2010" Award. Galip Aykaç is also Vice Chairman of the Turkish Retailing Council, established by The Union of Chambers and Commodity Exchanges. He served as the Chairman of the Board of Directors of the Food Retailers Association (GPD) between 2019- 2022. According to the assessment of Fortune magazine, Mr. Aykaç was rated as the third most successful business person in 2013 and 2014, as well as the second in 2015 ranking. In a research conducted by Xsights Research and Consultancy on behalf of Marketing Türkiye Magazine in 2013, Mr. Aykaç ranked 7th among "The Most Prestigious Executives in Business World." Finally, he received the "Leader of Food Retail Sector" Award at the retail days event in June 2022.

### **ÖMER HULUSİ TOPBAŞ**

Born in Istanbul in 1967, Ömer Hulusi Topbaş began his career as a sales executive at Bahariye Mensucat A.Ş., where he worked from 1985 to 1997. Employed at Naspak Ltd. from 1997 to 2000, he then served as Purchasing Manager for Seranit A.Ş. between 2000 and 2002. Since 2002 he has been the General Manager at Bahariye Mensucat A.Ş.

Ömer Hulusi Topbaş has been serving as a member of the Board of Directors at BİM since June 2005 and he is also member of the Sustainability Committee.

### **PAUL MICHAEL FOLEY**

Born in London in 1958, Foley is currently serving as Independent Board Member at VOLI in Montenegro, Korzinka in Uzbekistan, and BİM Maroc. Foley previously held Board positions at Fortenova (Konzum and Mercator) in the Balkans, Gippo in Belarus, AHT Cooling Systems in Austria, Inverto AG (a BCG company) in Germany, Iceland Foods in UK and at Eko Holdings in Poland.

Foley started his career with Bejam Frozen Foods in 1974 and has over 45 years of experience in retail management. The main bulk of his career was 23 years at Aldi Süd company, a privately held, German-headquartered global retailer, with operations in 10 countries covering Europe, the US and Australia, ending in 2012. During his tenure, Paul served on the company's international Board of Directors. He was the CEO for the UK and Republic of Ireland from 1999 -2009 as well as identifying and implementing new business opportunities, including market entry into new geographies. Paul is a British citizen residing in Austria and is married with 5 children.

Paul Foley is Independent Board Member of BİM, and he also has been serving as Chairman of Corporate Governance Committee, Chairman of Early Detection of Risk Committee, member of Audit Committee and Chairman of Sustainability Committee.



### **BEKİR PAKDEMİRLİ (Independent Member)**

Bekir Pakdemirli was born in İzmir in 1973. Following his undergraduate education at Bilkent University Faculty of Business Administration, he completed his MBA at Başkent University and his doctorate studies at Celal Bayar University, Department of Economics, and subsequently received the title of Associate Professor.

Pakdemirli became a free entrepreneur in the fields of food, technology and automotive, and founded and managed various companies. In addition, during his career, he served as the General Manager, Consultant, held upper management roles in publicly traded and multinational companies. He was a board member at Turkcell İletişim Hizmetleri A.Ş. and its affiliated companies, as well as being a Board Member of Albaraka Türk Katılım Bankası and BİM Birlesik Mağazalar A.Ş. He served as the Minister of Agriculture and Forestry of the Republic of Türkiye between 2018 and 2022.

He is currently a Board Member and Deputy Chairman of Albaraka Türk Katılım Bankası. He is lecturing in the Department of Economics at Celal Bayar University. Being a Board Member at BİM, Bekir Pakdemirli is the Chairman of Audit Committee, a member of the Corporate Governance Committee and a member of the Committee for Early Dedection of Risk.

Pakdemirli is also a pilot, sea captain, and ham radio operator. He is married and has four children.

### **KARL-HEINZ HOLLAND (Independent Member)**

Born in Augsburg/Germany in 1967. After graduation from Augsburg University of Applied Sciences, he started his career in 1991 at Lidl and learned retail there from scratch. In total Karl-Heinz worked more than 23 years for the Lidl Group, one of the leading food retailers in Europe. Holland served around 12 years on the Group Management Board of Lidl - from 2003 to 2008 as Chief Commercial Officer (CCO) and from 2008 to 2014 as Chief Executive Officer (CEO).

Karl Heinz Holland is currently serving as Executive Chairman of Matalan, a UK based omnichannel fashion retail chain. Since 2016, he supports The Boston Consulting Group as Senior Advisor on many of their retail projects all over the world and is also Co-founder and Executive Chairman of Cleangang Holding in Germany, a fast growing ECOM business in the cleaning category. Additionally, Karl-Heinz is Member of the Advisory Board of Zott S.E., a leading dairy brand in Germany and Central Europe.

From 2018 to 2023 Karl-Heinz served as Chairman of Takko Fashion, a leading fashion discount chain in Europe. Between 2016 and 2019 he was serving as Member and between 2021 and 2022 as Chairman of the Supervisory Board of Zooplus AG, the leading online pet food retailer in Europe. Holland served as a Member of the Supervisory Board of the X5 Retail Group, the leading grocery retailer in Russia between 2018-2021, and served as Board Member and CEO of DIA Group, a grocery retail chain in Spain, Portugal, Brazil and Argentina to lead the first phase of DIA's turnaround in 2019/2020. Additionally, Holland was Chairman of the Advisory Board of the DSD-Dual System Holding and Member of the Advisory Board of LetterOne Retail, London.

Being a Member of the Board of Directors at BIM, Karl-Heinz Holland is also a member of the Committee for Early Dedection of Risk. Karl Heinz has more than 34 years of experience in the retail industry; he is married and a German citizen, living in Germany.

## STATEMENT OF INDEPENDENCE

To the Board of Directors of Bim Birleşik Mağazalar A.Ş.,

I declare that;

Due to my “Independent Member” nomination and in accordance with the Corporate Governance Principles of Capital Market Boards;

a) Within the past five years, no executive employment relation that would provide important duties and responsibilities has been established between myself, my spouse, my second degree relatives by blood or by marriage and BİM Birleşik Mağazalar A.Ş. and subsidiaries of BİM Birleşik Mağazalar A.Ş., shareholders who control the management of the company or who have significant influence at the company, and juridical persons controlled by these shareholders; and that I neither possess more than 5% of any and all capital or voting rights or privileged shares nor have significant commercial relations.

b) I have not worked for those companies that carry out, in part or in full, the activities or organization of Bim Birleşik Mağazalar A.Ş. within the framework of existing agreements, primarily those that audit, rate, or provide consulting services for BİM Birleşik Mağazalar A.Ş., or have been a member of the Board of Directors at these companies within the past five years; I have not worked as an executive manager who would have important duties and responsibilities nor have I been a member of the Board of Directors or been a shareholder (with more than 5% of shares) in the companies that BİM Birleşik Mağazalar A.Ş. purchases significant amounts of products and services from or sells significant amounts of products and services to.

c) I have the professional education, knowledge, and experience to carry out the duties I would assume as a result of becoming an independent member of the Board of Directors.

d) I do not work full time for any public institution or organization, except any academic membership at any university,

e) I am considered a resident in Turkey according to Income Tax Law, dated 31/12/1960 and numbered 193,

f) I have strong ethical standards, professional reputation, and experience that would enable me to make positive contributions to the operations of BİM Birleşik Mağazalar A.Ş., enabling me to maintain impartiality during times of conflict of interest among the partners of the company, and to decide independently by taking the rights of the beneficiaries into consideration.

g) I shall devote enough time for the activities of BİM Birleşik Mağazalar A.Ş. to follow the operations of BİM Birleşik Mağazalar A.Ş. and to fully carry out the duties I would assume.

h) I have not been a member of the Board of Directors of Bim Birleşik Mağazalar A.Ş. for more than six years in total within the last decade,

i) I have not been an independent member of the Board of Directors in Bim Birleşik Mağazalar A.Ş. or in more than three of the companies controlled by the shareholders who control the management of Bim Birleşik Mağazalar A.Ş. and in more than five of the publicly traded companies in total,

j) I have not been registered and announced on behalf of the juridical person elected as member of the Board of Directors.

Regards,

**Bekir PAKDEMİRLİ, 29.01.2025**

## STATEMENT OF INDEPENDENCE

To the Board of Directors of Bim Birleşik Mağazalar A.Ş.,

I declare that;

Due to my “Independent Member” nomination and in accordance with the Corporate Governance Principles of Capital Market Boards;

a) Within the past five years, no executive employment relation that would give important duties and responsibilities has been established between myself, my spouse, my second degree relatives by blood or by marriage and BİM Birleşik Mağazalar A.Ş. and subsidiaries of BİM Birleşik Mağazalar A.Ş., shareholders who control the management of the company or who have significant influence at the company, and juridical persons controlled by these shareholders; and that I neither possess more than 5% of any and all capital or voting rights or privileged shares nor have significant commercial relations.

b) I have not worked for those companies that carry out, in part or in full, the activities or organization of Bim Birleşik Mağazalar A.Ş. within the framework of existing agreements, primarily those that audit, rate, or provide consulting services for BİM Birleşik Mağazalar A.Ş., or have been a member of the Board of Directors at these companies within the past five years; I have not worked as an executive manager who would have important duties and responsibilities nor have I been a member of the Board of Directors or been a shareholder (with more than 5% of shares) in the companies that BİM Birleşik Mağazalar A.Ş. purchases significant amounts of products and services from or sells significant amounts of products and services to.

c) I have the professional education, knowledge, and experience to carry out the duties I would assume as a result of becoming an independent member of the Board of Directors.

d) I do not work full time for any public institution or organization, except any academic membership at any university,

e) I have strong ethical standards, professional reputation, and experience that would enable me to make positive contributions to the operations of BİM Birleşik Mağazalar A.Ş., enabling me to maintain impartiality during times of conflict of interest among the partners of the company, and to decide independently by taking the benefit rights into consideration.

f) I shall devote enough time for the activities of BİM Birleşik Mağazalar A.Ş. to follow the operations of BİM Birleşik Mağazalar A.Ş. and to fully carry out the duties I would assume.

g) I have not been a member of the Board of Directors of Bim Birleşik Mağazalar A.Ş. for more than six years in total within the last decade,

h) I have not been an independent member of the Board of Directors in Bim Birleşik Mağazalar A.Ş. or in more than three of the companies controlled by the shareholders who control the management of Bim Birleşik Mağazalar A.Ş. and in more than five of the publicly traded companies in total,

i) I have not been registered and announced on behalf of the juridical person elected as member of the Board of Directors.

Regards,

**Karl-Heinz HOLLAND, 29.01.2025**

**ANNEX-2: AMENDMENT TEXT OF ARTICLE 4 OF THE ARTICLES OF ASSOCIATION**

OLD TEXT	NEW TEXT
<p><b>PURPOSE AND SUBJECT-MATTER</b></p> <p><b>Article 4.</b></p> <p><b>4.1.</b> The purpose of the Company is (i) to import and export any and all kinds of goods in full compliance with applicable legislation relating to imports and exports and to open; and (ii) to operate big store chains where any kind of commercial products will be sold at wholesale and retail. In order to inform the investors, the company shall fulfill its liability of public disclosing in compliance with the CMB act and relevant regulations while it engages in the below given operations. The Company may engage particularly in the following transactions and disposals in order to achieve this purpose:</p> <p><b>a.</b> It may acquire all rights and assume all debts and liabilities that fall within the line of activity mentioned above. The Company may appropriate to take into possession any and all movable and immovable properties in or outside the country in accordance with its purpose and subject matter and it may conduct any dispositive act with respect to those properties. It may purchase, re-sell (if necessary), construct, and appoint other persons to construct, lease to or from, repair (if necessary) and expand such properties.</p> <p><b>b.</b> It may enter into, perform or amend any agreement or contract regarding the purchase or selling of any goods, product or service relating to its purpose and subject-matter and to transfer or dispose of all its rights, privileges or benefits arising from those agreements to Turkish nationals or to foreigners or may freely dispose them.</p> <p><b>c.</b> It may submit its documents and funds to official or private entities for deposit and to request the return of the same.</p> <p><b>d.</b> It may acquire, transfer or dispose of industrial and commercial rights and ownership rights over the movable and immovable properties in or outside the country; to conduct any dispositive transaction including, but not 3 limited to, the purchase or sale of such immovable properties or establishment of pledge or lien over such properties, to accept, establish, release and cancel any and all kinds of rights in rem, servitude rights, leasing, preemptive right to purchase, habitation, mortgage and other encumbrances on immovable properties provided that it does not engage in intermediation and does not manage security portfolios at home or abroad; all these transactions are carried out through a resolution of the Board of Directors. The Company may not exclusively guarantee, pledge or put lien in favor of third persons except that it may guarantee,</p>	<p><b>PURPOSE AND SUBJECT-MATTER</b></p> <p><b>Article 4.</b></p> <p><b>4.1.</b> The purpose of the Company is (i) to import and export any and all kinds of goods in full compliance with applicable legislation relating to imports and exports and to open; and (ii) to operate big store chains where any kind of commercial products will be sold at wholesale and retail. In order to inform the investors, the company shall fulfill its liability of public disclosing in compliance with the CMB act and relevant regulations while it engages in the below given operations. The Company may engage particularly in the following transactions and disposals in order to achieve this purpose:</p> <p><b>a.</b> It may acquire all rights and assume all debts and liabilities that fall within the line of activity mentioned above. The Company may appropriate to take into possession any and all movable and immovable properties in or outside the country in accordance with its purpose and subject matter and it may conduct any dispositive act with respect to those properties. It may purchase, re-sell (if necessary), construct, and appoint other persons to construct, lease to or from, repair (if necessary) and expand such properties.</p> <p><b>b.</b> It may enter into, perform or amend any agreement or contract regarding the purchase or selling of any goods, product or service relating to its purpose and subject-matter and to transfer or dispose of all its rights, privileges or benefits arising from those agreements to Turkish nationals or to foreigners or may freely dispose them.</p> <p><b>c.</b> It may submit its documents and funds to official or private entities for deposit and to request the return of the same.</p> <p><b>d.</b> It may acquire, transfer or dispose of industrial and commercial rights and ownership rights over the movable and immovable properties in or outside the country; to conduct any dispositive transaction including, but not 3 limited to, the purchase or sale of such immovable properties or establishment of pledge or lien over such properties, to accept, establish, release and cancel any and all kinds of rights in rem, servitude rights, leasing, preemptive right to purchase, habitation, mortgage and other encumbrances on immovable properties provided that it does not engage in intermediation and does not manage security portfolios at home or abroad; all these transactions are carried out through a resolution of the Board of Directors. The Company may not exclusively guarantee, pledge or put lien in favor of third persons except that it may guarantee,</p>

pledge or put lien on behalf of its own legal persons and/or in favor of partnerships included in the scope of full consolidation during the drafting of financial statements and/ or for the purpose of conducting the usual business operations of the Company. The Company adheres to principles specified in the CMB legislation if it may guarantee, pledge, give security or put lien including mortgage on its behalf or in favor of third persons.

**e.** It may co-operate with any real or legal persons, governmental institutions and courts of all degrees, registration offices, municipalities, private entrepreneurs, associations, commissions and committees.

**f.** It may carry out any research, projects and consultancy services within the scope of the Company.

**g.** It may carry out all kinds of commercial and industrial transactions necessitated by its economical purpose and subject matter. It may particularly acquire industrial property rights such as trademarks, patents, invention certificates, know-how, model and design rights and register these in the name of the Company, if necessary. It may also acquire intellectual property rights such as licences, technical information, privilege and goodwill. It may enter into agreements with local or foreign individuals or legal entities regarding such industrial property rights it may transfer, acquire by way of assignment, lease to or from or made them available to third parties.

**h.** It may employ foreign personnel if necessary it may train employees in Turkey or abroad and it may carry related activities thereto.

**i.** It may initiate any kind of litigation procedure, to take part in any lawsuit either as plaintiff or defendant, it may relinquish from lawsuit and accept amicable settlement, it may appeal against court decisions, it may execute such decisions, it may apply to arbitration tribunal, it may appoint and reject arbitrators and to apply for any legal remedy or method in order to successfully conclude any litigation.

**j.** It may supply or have third parties to supply all kinds of plants, machinery, equipment and material relating to its purpose.

**k.** It may execute powers of attorney and agreements relating to services, international agency, dealership, salesmanship, brokerage, agency, distributorship, guarantee and sub-contract agreements.

**l.** It may carry out all financial, commercial and industrial transactions within the scope of its subject-matter or appoint others to carry out the same.

**m.** It may carry out any and all other transactions and dispositions related to the subject-matter of the Company in order to achieve the purpose of the Company.

**n.** It may deal with transportation and

pledge or put lien on behalf of its own legal persons and/or in favor of partnerships included in the scope of full consolidation during the drafting of financial statements and/ or for the purpose of conducting the usual business operations of the Company. The Company adheres to principles specified in the CMB legislation if it may guarantee, pledge, give security or put lien including mortgage on its behalf or in favor of third persons.

**e.** It may co-operate with any real or legal persons, governmental institutions and courts of all degrees, registration offices, municipalities, private entrepreneurs, associations, commissions and committees.

**f.** It may carry out any research, projects and consultancy services within the scope of the Company.

**g.** It may carry out all kinds of commercial and industrial transactions necessitated by its economical purpose and subject matter. It may particularly acquire industrial property rights such as trademarks, patents, invention certificates, know-how, model and design rights and register these in the name of the Company, if necessary. It may also acquire intellectual property rights such as licences, technical information, privilege and goodwill. It may enter into agreements with local or foreign individuals or legal entities regarding such industrial property rights it may transfer, acquire by way of assignment, lease to or from or made them available to third parties.

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**j.** It may supply or have third parties to supply all kinds of plants, machinery, equipment and material relating to its purpose.

**k.** It may execute powers of attorney and agreements relating to services, international agency, dealership, salesmanship, brokerage, agency, distributorship, guarantee and sub-contract agreements.

**l.** It may carry out all financial, commercial and industrial transactions within the scope of its subject-matter or appoint others to carry out the same.

**m.** It may carry out any and all other transactions and dispositions related to the subject-matter of the Company in order to achieve the purpose of the Company.

**n.** It may deal with transportation, production,

packaging activities and also import and export if deemed necessary.

**o.** It may incorporate new companies or acquire the shares of existing companies locally or abroad if deemed necessary.

**p.** In order for the company to carry out its operations, it may undertake inner-city and intercity transfer and similar activities to load, unload and distribute the dry and/or fresh fruits and vegetables, meat and meat products, dairy products and, not limited with above said, also all kinds of food and perishable or non-perishable merchandise with all types of specially equipped and/or unequipped territorial, air and naval vehicles which are owned and/or hired and/or possessed through leasing in between its sales outlets, private and/or state owned, individuals and/or corporate entities, organizations and enterprises and warehouses and/or distribution centers which belong to them. To this end, it may purchase, sell, hire, rent, grant finance lease and import motor, motorless, refrigerated, special equipment, unequipped land, sea, air freight vehicles and all their equipment and parts.

**r.** If deemed necessary, aids and donations could be given to third parties in compliance with the Capital Markets Board regulations subject to fulfillment of CMB's decision of 21/the last, to do required disclosures, to inform the shareholders of the annual donations in the General Assembly and provided that the maximum limits of the donations to be determined by the General Assembly. They could accept cession of owned properties free of charge to city councils, governmental bodies and entities.

**s.** It may participate in any official or private tenders which are related to its field of activity.

**ş.** Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the Company may install, manage and/or have others manage charging stations for electric or alternative energy vehicles at the parking lots of its stores or third party stores and Shopping Malls, may lease and/or sub-lease parking areas, operate parking lots and make contracts and/or partnerships with third parties on these matters; the Company in order to cover its electric and heat energy needs, may establish renewable energy systems such as licensed and unlicensed solar energy power plants and wind energy systems, may establish generating plants and electricity storage systems and may produce electric and heat energy; in case of surplus production, the Company may sell the electric and heat energy and/or capacity to the other legal entities and eligible consumers and may import equipment and fuel relating with the facilities on non-commercial basis.

**t.** Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the Company may buy, sell, import, export, produce or outsource, cultivate fields and gardens and the Company may carry out the production,

processing, packaging, storage, wrapping and import and export if deemed necessary.

**o.** It may incorporate new companies or acquire the shares of existing companies locally or abroad if deemed necessary.

**p.** In order for the company to carry out its operations, it may undertake inner-city and intercity transfer and similar activities to load, unload and distribute the dry and/or fresh fruits and vegetables, meat and meat products, dairy products and, not limited with above said, also all kinds of food and perishable or non-perishable merchandise with all types of specially equipped and/or unequipped territorial, air and naval vehicles which are owned and/or hired and/or possessed through leasing in between its sales outlets, private and/or state owned, individuals and/or corporate entities, organizations and enterprises and warehouses and/or distribution centers which belong to them. To this end, it may purchase, sell, hire, rent, grant finance lease and import motor, motorless, refrigerated, special equipment, unequipped land, sea, air freight vehicles and all their equipment and parts.

**r.** If deemed necessary, aids and donations could be given to third parties in compliance with the Capital Markets Board regulations subject to fulfillment of CMB's decision of 21/the last, to do required disclosures, to inform the shareholders of the annual donations in the General Assembly and provided that the maximum limits of the donations to be determined by the General Assembly. They could accept cession of owned properties free of charge to city councils, governmental bodies and entities.

**s.** It may participate in any official or private tenders which are related to its field of activity.

**ş.** Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the Company may install, manage and/or have others manage charging stations for electric or alternative energy vehicles at the stores, workplaces, warehouses, cold storages, production facilities, packaging facilities and parking lots of Shopping Malls of its own or third parties', may lease and/or sub-lease parking areas, operate parking lots and make contracts and/or partnerships with third parties on these matters; the Company in order to cover its electric and heat energy needs, may establish renewable energy systems such as licensed and unlicensed solar energy power plants and wind energy systems, may establish generating plants and electricity storage systems and may produce electric and heat energy; in case of surplus production, the Company may sell the electric and heat energy and/or capacity to the other legal entities and eligible consumers and may import equipment and fuel relating with the facilities on non-commercial basis.

**t.** Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the Company may buy, sell, import, export,

outsourcing, purchase, sale, commitment, import and export of all kinds of commercial materials and articles mentioned below, either in its own stores or in practice by opening a new workplace or through e-commerce, may establish partnerships, enter into tenders, and may engage in any commercial activities for intellectual and industrial products and all kinds of commercial goods and services retail and wholesale including all kinds of food products, including fresh fruits and vegetables and ready-to-serve food, basic necessities and all kinds of industrial, agricultural electrical or electronic, telecommunications, digital products and services, stationery, hardware, glassware, pet food, food, collar, aquarium and etc. pet products, textile, furniture, carpet, home textile, cosmetics, leather, chemical, fertilizer, agrochemical products, pesticides, seeds, flowers, seedlings and etc. all kinds of agricultural products; surgical, medical and orthopedic instruments and devices, all kinds of medical, surgical devices, medical consumables and all kinds of similar products and etc., and all kinds of industrially produced traditional herbal medicinal products that have protective and therapeutic effects on human health, all kinds of herbal medicinal products with vitamin and mineral additives, supplements, cosmetic products with herbal content and medical devices with herbal content.

**u.** The Company may establish, operate, manage shopping malls, establish warehouses, open stores, establish and operate fuel sale and service stations together with the abovementioned facilities or separately, operate traveling sales cars, act as operating vending machines, acting as brokers in various fields, act as an outsourcer, get outsourcing, and give agency and dealerships, The Company may open modern farms, barns, livestock and slaughterhouses, cold storages, bread factory, integrated meat combination, aisle, restaurant, buffet, cafeteria and sales stores, may establish ready-made food sales, promotion and distribution organizations, may benefit from established organizations, establish and operate a meal card network.

**ii.** Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the Company may sell cars, minibuses, midibuses, motorcycles, atvs, utvs, electric bikes, etc., may carry out wholesale or retail trade, import, export of all kinds of motor land vehicles (including trade via intermediaries from internet TV, etc.), may construct real estate, residence, workplace etc., may build buy, sell, mediate and broker all kinds of real estate in its own stores, by opening a workplace or through e-commerce.

**v.** Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the Company may establish and develop infrastructures for digital, electronic and other alternative payment methods that allow paying for

produce or outsource, cultivate fields and gardens and the Company may carry out the production, outsourcing, purchase, sale, commitment, import and export of all kinds of commercial materials and articles mentioned below, either in its own stores or in practice by opening a new workplace or through e-commerce, may establish partnerships, enter into tenders, and may engage in any commercial activities for intellectual and industrial products, furniture, wooden, processed or unprocessed wood and all types of wooden and timber materials to be produced from them as well as all kinds of commercial goods and services retail and wholesale including all kinds of food products, including fresh fruits and vegetables and ready-to-serve food, basic necessities and all kinds of industrial, agricultural electrical or electronic, telecommunications, digital products and services, stationery, hardware, glassware, pet food, food, collar, aquarium and etc. pet products, textile, furniture, carpet, home textile, cosmetics, leather, chemical, fertilizer, agrochemical products, pesticides, seeds, flowers, seedlings and etc. all kinds of agricultural products; surgical, medical and orthopedic instruments and devices, all kinds of medical, surgical devices, medical consumables and all kinds of similar products and etc., and all kinds of industrially produced traditional herbal medicinal products that have protective and therapeutic effects on human health, all kinds of herbal medicinal products with vitamin and mineral additives, supplements, cosmetic products with herbal content and medical devices with herbal content.

**u.** The Company may establish, operate, manage shopping malls, establish warehouses, open stores, establish and operate fuel sale and service stations together with the abovementioned facilities or separately, operate traveling sales cars, act as operating vending machines, acting as brokers in various fields, act as an outsourcer, get outsourcing, and give agency and dealerships, The Company may open modern farms, barns, livestock and slaughterhouses, cold storages, bread factory, integrated meat combination, aisle, restaurant, buffet, cafeteria and sales stores, packaging facilities, production facilities processing facilities and factories, may establish ready-made food sales, promotion and distribution organizations, may benefit from established organizations, establish and operate a meal card network.

**ii.** Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the Company may sell cars, minibuses, midibuses, motorcycles, atvs, utvs, electric bikes, etc., may carry out wholesale or retail trade, import, export of all kinds of motor land vehicles (including trade via intermediaries from internet TV, etc.), may construct real estate, residence, workplace etc., may build buy, sell, mediate and broker all kinds of real estate in its own stores, by opening a workplace or

goods and services through online payment, mobile payment, short message payment and all kinds of technologies and methods that will be implemented later, may provide consultancy services to other domestic and foreign companies in order to provide services, may create electronic expenditure payment units to be used in physical and other virtual platforms, printing, marketing, selling of prepaid virtual and physical cards, coupons containing electronic expenditure payment units, may distribute already printed cards and coupons, may market, sell, make partnerships and agreements with companies that carry out these business and transactions.

**4.2.** The Company may accept mortgages, pledges, right-of-way and superficies and other security interests (for securing its receivables) and release such security interests. The authorities to manage these proceedings are determined as in the notarized list of authorized signatories and the list is also registered to the Trade Registry.

**4.3.** The Company may establish mortgage, pledge, servitude rights and superficies on its immovable properties and cancel them, sign negotiable instruments as the endorser, make payments for bills of exchange and it may guarantee securities to provide security for its own present or future debts. A resolution has to be adopted by the Board of Directors in order to establish any mortgage, commercial business enterprise pledge to secure its own debts. As is specified in the signature circular registered at the Trade Registry and certified by the notary public, the person and persons authorized to represent and bind the Company will be entitled to establish mortgage, commercial enterprise pledge and draw any kind of negotiable instruments, apply for registration and sign the related documents, if other persons are not authorized to do the same.

**4.4.** The Company shall not sell alcohol, pork or other products containing any pig product.

To operate in a different area of business apart from mentioned above, Board of Directors shall present the amendment of the Articles of Association for approval to General Assembly. To this end, prior approval from CMB and Ministry of Trade shall be obtained.

through e-commerce.

**v.** Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the Company may establish and develop infrastructures for digital, electronic and other alternative payment methods that allow paying for goods and services through online payment, mobile payment, short message payment and all kinds of technologies and methods that will be implemented later, may provide consultancy services to other domestic and foreign companies in order to provide services, may create electronic expenditure payment units to be used in physical and other virtual platforms, printing, marketing, selling of prepaid virtual and physical cards, coupons containing electronic expenditure payment units, may distribute already printed cards and coupons, may market, sell, make partnerships and agreements with companies that carry out these business and transactions.

**y.** Provided that the Company complies with the applicable legislation in force and obtains the necessary legal permits, it may produce or have produced all kinds of goods, process or have processed any goods in semi-finished or finished form and package or have packaged such goods.

**4.2.** The Company may accept mortgages, pledges, right-of-way and superficies and other security interests (for securing its receivables) and release such security interests. The authorities to manage these proceedings are determined as in the notarized list of authorized signatories and the list is also registered to the Trade Registry.

**4.3.** The Company may establish mortgage, pledge, servitude rights and superficies on its immovable properties and cancel them, sign negotiable instruments as the endorser, make payments for bills of exchange and it may guarantee securities to provide security for its own present or future debts. A resolution has to be adopted by the Board of Directors in order to establish any mortgage, commercial business enterprise pledge to secure its own debts. As is specified in the signature circular registered at the Trade Registry and certified by the notary public, the person and persons authorized to represent and bind the Company will be entitled to establish mortgage, commercial enterprise pledge and draw any kind of negotiable instruments, apply for registration and sign the related documents, if other persons are not authorized to do the same.

**4.4.** The Company shall not sell alcohol, pork or other products containing any pig product.

To operate in a different area of business apart from mentioned above, Board of Directors shall present the amendment of the Articles of Association for approval to General Assembly. To this end, prior approval from CMB and Ministry of Trade shall be obtained.



## **ANNEX-3: CAPITAL REDUCTION REPORT**

### **BİM BİRLEŞİK MAĞAZALAR A.Ş.** **BOARD OF DIRECTORS REPORT ON CAPITAL REDUCTION**

This report has been prepared by the Board of Directors of BİM Birleşik Mağazalar A.Ş. ("Company") in accordance with the 9th paragraph of Article 19, titled "Disposal and Redemption of Buy-Backed Shares," of the Communiqué on Buy-Backed Shares (II-22.1) published in the Official Gazette dated 03.01.2014 and numbered 28871 by the Capital Markets Board; the 11th paragraph of Article 19, titled "Capital Decrease Not Requiring Fund Outflow," of the Communiqué on Shares (VII-128.1) published in the Official Gazette dated 22.06.2013 and numbered 28685; and Article 473 of the Turkish Commercial Code.

This report will be disclosed to shareholders, at the latest along with the agenda for the general assembly meeting where the capital decrease will be discussed, and will also be made available for review at the Company's headquarters. It will be submitted for the approval of shareholders during the General Assembly meeting.

The purpose of this report is to explain the reasons for the capital decrease, the framework under which the decrease will be carried out, to confirm that this decrease will not lead to any reduction in the Company's assets, and to outline the benefits it will bring to the Company.

#### **Board of Directors' Decision on Capital Decrease:**

The Company's Board of Directors has resolved to decrease the Company's paid-in capital from TL 607,200,000 to TL 600,000,000 in accordance with the 9th paragraph of Article 19 of the Capital Markets Board's Communiqué on Buy-Backed Shares, following the capital decrease methods that do not require cash outflow, through the cancellation of 7,200,000 shares with a nominal value of TL 7,200,000, which were acquired by the Company under the share buy-back programs within the scope of the Capital Markets Board's Communiqué on Buy-Backed Shares with decisions dated 07.08.2020 and numbered 856/2020, dated 06.12.2021 and numbered 893/21, and dated 02.02.2023 and numbered 925/23.

In line with this Board decision, applications will be made to the Capital Markets Board and the Ministry of Trade to obtain the necessary approvals for the amendment of the Company's articles of association due to the capital decrease.

#### **Reasons and Objectives for the Capital Decrease:**

As of 15.10.2024, under the Company's share buy-back programs, BİM Birleşik Mağazalar A.Ş. has bought-back 10,200,000 shares of BIMAS at an average price of TL 73.3 per share, and the proportion of these shares to the Company's capital is 1.6798%.

It is considered that cancelling the bought-back shares through a capital decrease, rather than directly selling them on the stock exchange, is the most suitable option under good corporate governance practices for both the Company and its investors, as selling them directly may disrupt the short-term supply-demand balance.

Through this capital decrease, the uncertainty surrounding the bought-back shares will be eliminated in the eyes of our investors, and the future earnings per share of existing shareholders will increase in proportion to the shares that are canceled. Furthermore, the capital decrease is not a general reduction but rather aims to cancel the BIMAS shares held by the Company and ensure the equal distribution of rights associated with these shares among the remaining shareholders.

Within the framework of the aforementioned capital decrease, the transaction will be carried out in accordance with Article 19 of the Communiqué on Shares (VII-128.1), titled 'Capital Decrease Not Requiring Fund Outflow,' and the process will be completed by reducing the number of shares.

With the upcoming capital decrease, the company's capital will decrease from 607,200,000.00 TL to 600,000,000.00 TL.

In the context of the capital decrease process, there will be no decrease or loss in the company's assets.

### **Method of the Capital Reduction:**

Since our Company is publicly traded, the planned capital decrease must comply with both the provisions of the Turkish Commercial Code ("TCC") No. 6102 and Capital Markets regulations. Therefore, an evaluation must be made under both sets of legislation.

Article 379 and subsequent articles of the TCC regulate the principles regarding the acquisition or acceptance of the company's own shares as collateral. Additionally, Article 386 of the TCC, titled "Reduction of Capital", states that shares that cannot be disposed of in cases of disposal and improper acquisition must be immediately canceled through a capital decrease.

Furthermore, the 9th paragraph of Article 19 of the Communiqué on Buy-Backed Shares (II-22.1), titled "Disposal and Redemption of Buy-Backed Shares," states: "*Buy-backed shares are redeemed pursuant to the capital reduction procedures of the Board which do not require any fund outflow.*"

Article 19 of the Communiqué on Shares (VII-128.1), titled "Capital Decrease Not Requiring Fund Outflow," provides the following provisions, explaining the method for executing a capital reduction:

*“(6) Capital decreases not requiring a fund outflow may be executed only through decrease of the number of shares.*

*(9) It is the responsibility of the board of directors of the corporation to duly complete the capital decrease processes.*

*(10) The provisions of second paragraph of Article 473 and Articles 474 and 475 of TCC are not applicable in capital decreases not requiring a fund outflow.*

*(11) Without prejudice to the principles set forth in third paragraph of this Article, regardless of whether or not the corporation is under the authorized capital system, the following actions are required to be taken in capital decreases:*

*a) An application shall be filed with the Board with documents in Annex 8 to this Communiqué for receipt of its consent on the new version of the article related with “capital” of the articles of association, or with the documents listed in Annex 3 to this Communiqué in the case of a capital increase executed simultaneously with capital decrease, or with documents listed in Annex 4 to this Communiqué for corporations the shares of which are traded in ECM.*

*b) If the consent or approval of another authority is also required for draft amendments in article pursuant to the special laws and regulations applicable on the corporation, such consent or approval shall be received, and other procedures required in connection therewith shall be completed.*

*c) A report to be prepared by the board of directors with respect to the causes of decrease of capital, and the principles applicable in capital decrease, and the benefits of capital decrease to the corporation, also stating that the capital decrease will not*

*lead to any decrease in properties of the corporation, is required to be announced to shareholders with the agenda of the general assembly of shareholders, where capital decrease will be discussed, at the latest, and to be made ready for inspection by shareholders in the headquarters of the corporation, and to be approved by the general assembly of shareholders.*

*ç) The amendments made to the articles of association with respect to capital decrease, and the relevant report of the board of directors shall be discussed and decided in the meeting of the general assembly of shareholders to be held in maximum six months following receipt of consent of the Board with regard to the amendments proposed in the articles of association. Draft amendments which are not approved by the general assembly of shareholders within six months become null and void. In said decision of the general assembly of shareholders, the voting privileges, if any, may not be exercised. If and to the extent the capital decrease breaches also the rights of privileged shareholders, the general assembly of privileged shareholders must also approve the amendments made to the articles of association and the relevant report of the board of directors. The provisions of Article 454 of TCC are applicable on the general assembly of privileged shareholders. Meeting and decision quorums relating to the meeting of the general assembly of shareholders where capital decrease decisions will be taken shall be determined pursuant to the provisions of sixth paragraph of Article 29 of the Law.*

*d) The capital decrease decision taken by the general assembly of shareholders and the relevant approved report of the board of directors shall, within fifteen days following the date of meeting of the general assembly of shareholders, be registered in the trade registry and announced in TTRG.”*

We declare that considering the above-mentioned legislative provisions, a summary of the share buy-back programs, and the purposes of canceling BIMAS shares held by the Company through a capital decrease:

- A decision has been made to decrease the Company's paid-in capital from TL 607,200,000 to TL 600,000,000 by canceling 7,200,000 shares with a nominal value of TL 7,200,000, acquired under the share buy back programs in accordance with the 9th paragraph of Article 19 of the Communiqué on Buy-Backed Shares, through methods of capital decrease without cash outflow.
- This transaction, carried out by reducing the number of shares, will not result in any reduction in the Company's assets.
- The capital decrease is in line with the rights and interests of both our shareholders and the Company.

and that this report will be submitted for approval at the first General Assembly meeting where the capital decrease will be discussed.

**ANNEX-4: AMENDMENT TEXT OF ARTICLE 6 OF THE ARTICLES OF ASSOCIATION**

<b>BİM BİRLEŞİK MAĞAZALAR A.Ş. ARTICLES OF ASSOCIATION AMENDMENTS</b>	
<b>OLD</b>	<b>NEW</b>
<p><b>Article 6.</b></p> <p>The principal capital of the Company is TL 607,200,000 (Six hundred seven million two hundred thousand Turkish Lira) divided into 607,200,000 (Six hundred seven million two hundred thousand) shares each having a nominal value of TL 1 (One Turkish Lira). All of these shares are bearer type.</p> <p>TL 303,600,000, which constitutes the previous capital of the Company, has been fully paid.</p> <p>All of the capital increase by %100 this time amounting to TL 303,600,000 (three hundred three million six hundred thousand Turkish Liras) was covered by the net profit of 2018 period and this profit was determined by the YMM report dated 05.03.2019 and numbered 1964-551/947-04.</p> <p>The shares to be issued due to addition of profit to principal capital, will be given free of charge to the shareholders in proportion to their shareholding. No new shares can be issued until all issued shares are sold and their values are collected. The announcements in this respect are made in accordance with the announcement article of Article of Association.</p> <p>Shares representing the capital are monitored in line with dematerialization rules.</p> <p>The share capital may be increased or decreased in accordance with the provisions of the Turkish Commercial Code and Capital Markets Legislation.</p> <p>There is no any restriction regarding the share transfer under the Capital Markets laws and regulations. The shares are transferred and assigned in accordance with the provisions of Turkish Commercial Code, Capital Markets Law and other applicable regulations.</p>	<p><b>Article 6.</b></p> <p>The principal capital of the Company is TL 600,000,000 (Six hundred million Turkish Lira) divided into 600,000,000 (Six hundred million) shares each having a nominal value of TL 1.00 (One Turkish Lira). All of these shares are bearer shares.</p> <p>The previous capital of 607,200,000.00 TL (Six Hundred Seven Million Two Hundred Thousand Turkish Lira) was fully paid.</p> <p>The company's capital has been decreased to 600,000,000.00 TL as a result of the cancellation of 7,200,000 shares with a nominal value of 7,200,000.00 TL, which had been acquired by the company.</p> <p>It has been confirmed by the Certified Public Accountant's Report dated 15.10.2024 and numbered YMM / 2738 / 2024 / 1039 - 126 that despite the capital decrease, there are sufficient assets in the company to fully cover the rights of the company's creditors, and thus, no risk is posed to the creditors.</p> <p>New shares cannot be issued until all issued shares have been sold and their payments collected.</p> <p>Notices regarding this matter will be made in accordance with the provisions of the Articles of Association.</p> <p>The shares representing the capital are monitored within the framework of dematerialization principles.</p> <p>The company's capital may be increased or reduced as necessary, in accordance with the Turkish Commercial Code and Capital Markets Law.</p> <p>There are no restrictions on the transfer of shares, provided that the conditions stipulated by the Capital Markets Law are met. Shares are transferred and assigned according to the provisions of the Turkish Commercial Code, the Capital Markets Law, and other applicable regulations.</p>

**Annex 5: BİM Birleşik Mağazalar A.Ş. 2024 Dividend Distribution Chart (TL)**

<b>1. Share Capital</b>		607,200,000
<b>2. Total Reserve Funds (Per Legal Records)</b>		3,685,144,193
<b>Priority on dividend</b>		<b>None</b>
	<b>Per Capital Market Board</b>	<b>Per Legal Records</b>
<b>3.</b>	<b>Profit Before Tax</b>	25,933,562,000
<b>4.</b>	<b>Corporate Tax ( - )</b>	7,320,616,000
<b>5.</b>	<b>Profit After Tax ( = )</b>	18,612,946,000
<b>6.</b>	<b>Prior Year Loss ( - )</b>	-
<b>7.</b>	<b>First Reserve Fund ( - )</b>	-
<b>8.</b>	<b>Net Income Distributable ( = )</b>	18,612,946,000
<b>9.</b>	Donations ( + )	288,109,000
<b>10.</b>	<b>Distributable Income + Donations</b>	18,901,055,000
<b>11.</b>	First Dividend to Shareholders	-
	-Cash	5,670,316,500
	-Bonus	-
	- Total	5,670,316,500
<b>12.</b>	Dividend For Privileged Shares	-
<b>13.</b>	Other Dividend	
	- Board Members	
	- Employees	-
	- Other	
<b>14.</b>	Dividend to Redeemed Shares	-
<b>15.</b>	Second Dividend to Shareholders	2,129,683,500
<b>16.</b>	Second Reserve Fund to be allocated	776,964,000
<b>17.</b>	Other Reserves	-
<b>18.</b>	Special Reserves	-
<b>19.</b>	<b>Extraordinary Reserves</b>	10,035,982,000
<b>20.</b>	<b>Other funds to be distributed</b>	
	- Retained Earnings	-

**DIVIDEND RATIO TABLE**

	GROUP (*)	TOTAL DIVIDEND DISTRIBUTED, NET		TOTAL NET DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE INCOME, NET	DIVIDEND TO 1 TL NOMINAL SHARES, NET	
		CASH (TL)	BONUS(TL)	RATIO (%)	AMOUNT (TL)	RATE (%)
NET	TOTAL	6,630,000,000	-	35.62	10.918972	1091.8972

(\*) There is no privileged shares.