

MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF BİM BİRLEŞİK MAĞAZALAR ANONİM ŞİRKETİ FOR THE YEAR 2025 HELD ON 05.05.2026

2025 Ordinary General Assembly of BİM Birleşik Mağazalar Anonim Şirketi was held on Tuesday, May 5, 2026 at 10:00, at its head office at the address Abdurrahmangazi Mahallesi Ebubekir Caddesi No.73 Sancaktepe İstanbul, under the supervision of Seda ÇAYCI AKKALE, Ministerial Representative assigned by a letter No. 00121776183 and dated 04/05/2026 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 10.04.2026 and numbered 11561, 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 Company's total capital of TL 600.000.000 corresponding to 600.000.000 shares, 9,924,158 shares corresponding to TL 9,924,158 were represented in person/personally, 427,152,205 shares corresponding to TL 427,152,205 were represented by proxy and in total 437,076,363 shares were represented. Thus, the required quorum was constituted as prescribed in the applicable law and Company's Articles of Association. Then, the meeting was opened physically and electronically by the Company's Board of Directors Chairman Mahmud Muhammed TOPBAŞ who provided information about the voting method, after which the items of the agenda have been negotiated as follows.

1. It has been **resolved** by unanimous votes with 437,076,363 votes in favor and 0 votes against as a result of the voting conducted physically and electronically to elect Mahmud Muhammed TOPBAŞ as the meeting chairman, Galip AYKAÇ as the vote counter, and Fatih MERİÇ as the meeting secretary and to authorize the Meeting Chairmanship to sign the minutes of the Ordinary General Assembly Meeting.
2. Integrated Annual Report of the Board of Directors for the operations in 2025 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.

Engin Arıkan, attending the General Assembly in person, addressed the meeting and expressed his appreciation for the sustainability initiatives presented in the Annual Report. He further shared his views and assessments regarding animal welfare. In this context, he emphasized that cage systems constitute a critical issue in terms of animal welfare, recalled that in previous General Assembly meetings they had conveyed their opinions on evaluating cage-free egg alternatives, and noted that although it had been indicated that a meeting could be held in this regard, they had not received any response to their meeting requests during the intervening period. Accordingly, he reiterated their request to hold a meeting on this matter.

3. The summary of the report for the operating year 2025 as issued by Independent Audit Firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim

Şirketi has been read out by independent auditor Zehra DOĞAN 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 2025 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 a majority of votes with 436,235,364 votes in favor and 840,999 votes against.

Ahmet Ali Şahin, attending the General Assembly electronically, addressed the meeting and stated:

“Boasting about revenue growth while net profit has declined significantly is the clearest indication of management failure. The erosion of profit while operations are expanding shows that the quality of the company’s growth has seriously deteriorated. This is not success but inefficiency, and I strongly record my dissent.”

5. Upon voting, physically and electronically, it has been **resolved** by a majority of votes with 432,284,846 votes in favor and 2,775,493 votes against that the members of the Board of Directors of the Company be released for their activities in 2025.

The dissenting opinions submitted by Mert Ulusavaş, Burcu Fidan, Sıla Küçükosmanoğlu and Engin Arıkan, who attended the General Assembly in person.

Ahmet Ali Şahin, attending the General Assembly electronically, addressed the meeting and stated:

“Although our Company’s net debt appears low, the trend is upward, and in a high-interest rate environment this creates a serious risk. The management presents the borrowing as being under control, but underestimates the future impact of this risk. I strongly record my dissent.”

6. The proposal regarding the Company Board Members 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 voting both physically and electronically, it has been **resolved** that;

Mahmud Muhammed TOPBAŞ a citizen of [REDACTED], residing at the address [REDACTED] with [REDACTED] ID number, Galip AYKAÇ a citizen of [REDACTED], residing at the address [REDACTED] with [REDACTED] ID number, Ömer Hulusi TOPBAŞ a citizen of [REDACTED], residing at the address [REDACTED] with [REDACTED] ID number, Paul Michael FOLEY a citizen of [REDACTED], residing at the address [REDACTED] with [REDACTED] ID number, Karl-Heinz HOLLAND (Independent) a citizen of [REDACTED] residing at the address [REDACTED] with [REDACTED] ID number and Bekir PAKDEMİRLİ (Independent) a citizen of [REDACTED] residing at the address [REDACTED] with [REDACTED] ID number to be elected as member of the Board of Directors by a majority of votes with 353,807,934 votes in favor and 82,584,210 votes against.

Ahmet Ali Şahin, attending the General Assembly electronically, addressed the meeting and stated:

“The primary responsibility of our Company is not to grow, but to increase shareholder value. The current performance is inadequate in terms of capital efficiency. The management confuses growth with value creation, and this flawed approach is persistently maintained; I strongly record my dissent.”

7. In accordance with the regulations of the Turkish Commercial Code, the Capital Markets Board and the Public Oversight, Accounting and Auditing Standards Authority and based on the recommendation of the Audit Committee, discussions were initiated regarding the approval of the Independent Audit Firm selected by the Board of Directors.

As a result of the voting, it was **resolved** by a majority votes with 437,052,587 votes in favor and 23,776 votes against to approve the appointment of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, located at Maslak Mahallesi, Eski Büyükdere Cad., Orjin Maslak İş Merkezi Sit. No: 27/57, Sarıyer/Istanbul, registered with MERSIS number 0435030326000017 and tax number 4350303260, which was selected by the Board of Directors and submitted for the approval of the General Assembly, as the Company’s independent auditor for the 2026 fiscal year, for auditing the financial reports in accordance with the regulations of the Turkish Commercial Code, the Capital Markets Board, and the Public Oversight, Accounting and Auditing Standards Authority, including the mandatory assurance audit to be conducted in 2026 under the Türkiye Sustainability Reporting Standards (TSRS).

Ahmet Ali Şahin, attending the General Assembly electronically, addressed the meeting and stated:

“Although the opening of new stores is presented as an indicator of success, productivity per store and return on investment are not disclosed transparently. This creates an illusion of growth. I strongly record my dissent.”

8. The proposal regarding the honorarium to be paid to the members of the Board of Directors was read, and it was **resolved** by a majority of votes with 437,075,659 votes in favor and 704 votes against to pay a net monthly honorarium of TL 150,000 to each member of the Board of Directors.

Ahmet Ali Şahin, attending the General Assembly electronically, addressed the meeting and stated:

“The aggressive store expansion strategy pursued by our Company’s Board of Directors has turned into a scale expansion that pushes the limits of economic rationality. It is evident that this approach, rather than increasing revenues in saturated markets, fragments existing sales, reduces per-store productivity, and weakens the Company’s long-term profitability structure. With new stores of declining location quality, the fixed cost burden is increasing, while margins cannot be maintained. This strategy carries the risk of quantitative inflation rather than sustainable growth. Rapid and uncontrolled growth is causing a serious erosion of quality in human resource planning. Insufficient training, high employee turnover, and increasing workload are creating a clear deterioration in in-store discipline, service standards, and operational consistency. This situation is not incidental but constitutes a structural management weakness. The Company has failed to improve its quality at the same rate as it has expanded its scale. I record my clear dissent.”

9. The proposal related to the distribution of profit of the year 2025 has been discussed.

The dividend distribution recommendation of the Board of Directors dated April 7, 2026 was shared with the shareholders by the meeting chairman.

As a result of the electronic and physical voting made after reading the Board of Directors profit distribution recommendation, it has been **decided** by a majority of votes with 437,075,659 votes in favor and 704 votes against,

- to distribute a gross cash dividend of **TL 8,400,000,000**, corresponding to **1400%** of the paid-in capital, to shareholders, to be covered from the 2025 profit
- to not set aside a first legal reserve, as the limits specified under Article 519 of the Turkish Commercial Code have been reached;
- to allocate **TL 837,000,000** as second legal reserve;
- to apply the principle of “TL 1.- Nominal value = 1 piece = 1 Lot” in the calculation of the cash dividend and accordingly, to pay for each fully paid bearer share with a nominal value of TL 1 a gross=net dividend of TL 14.0 to shareholders whose dividends are not subject to withholding tax and for other shareholders a net dividend of TL 11.9 (gross TL 14.0) shall be paid for each share of TL 1,
- to distribute the cash dividend in three installments, the first installment to be distributed as of **17.06.2026** at a **gross amount of TL 4.0** for each share, second installment as of **16.09.2026** at a **gross amount TL 5.0** for each share and the third installment as of **16.12.2026** at a **gross amount of TL 5.0** for each share.

The profit distribution table is presented in the report annex.

Ahmet Ali Şahin, attending the General Assembly electronically, addressed the meeting and stated:

“It is understood that between 2021/2022, the Company was subject to an administrative fine amounting to TL 1,295,902,606.94, approximately TL 1.3 billion, arising from personnel-related issues. The said penalty stems directly from employee conduct, raising serious concerns regarding the adequacy of the Company’s internal control, compliance, and audit mechanisms. The imposition of an administrative sanction of this magnitude indicates a weakness in corporate risk management within the scope of management responsibility. I strongly record my dissent.”

Oğuzhan Özçoban, attending the General Assembly electronically, addressed the meeting and stated:

“I oppose the 2025 profit distribution proposal under agenda item 9. According to the CMB, while the net distributable profit for the period is TL 18,735,256,000, the proposed net dividend distribution is TL 7,140,000,000, corresponding to a payout ratio of 38.11%. The average dividend payout ratio over the past five years, as stated in the annual report, is 58%. The distribution below this level and the allocation of TL 9,498,256,000 to extraordinary reserves have not been sufficiently justified. I vote against the proposal on the grounds that a higher cash dividend should be distributed. All my rights are reserved.”

10. General Assembly attendees have been informed about the related party transactions of the Company in 2025. In accordance with the Corporate Governance Principles of the Capital Markets Board, the conclusion of the report prepared by the Board of Directors for the evaluation of the common and continuous transactions conducted with related parties was announced to the public via Public Disclosure Platform on March 11, 2026 was shared with the participants. It has been 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.

The meeting proceeded to the voting on the agenda item. Upon voting, physically and electronically, it has been **resolved** by a majority of votes with 422,333,176 votes in favor and 14,743,187 votes against that the members of the Board of Directors of the Company be authorized to perform the transactions set forth under the Articles 395 and 396 of the Turkish Commercial Code.

11. The General Assembly has been informed that the Company has donated inflation-adjusted TL 452,266,000.00 in 2025 corresponding to 0.06% of the total sales in 2025 and it has remained below the upper limit of 0.1% determined in the Company's Donation and Aid Policy. 26% of the donations was made to public organizations and municipalities, 71% of the donations was made to charities, foundations and individuals, 3% was made to the educational organizations.

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

12. 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.

13. The General Assembly was informed by the chair of the meeting regarding the share buyback programs and the transactions carried out within the scope of these programs.

The Board of Directors initiated a share buyback program on March 20, 2025, on the grounds that the Company's share price did not reflect the true performance of its operations and determined the maximum number of shares subject to buyback as 4,000,000 (nominal value: TL 4,000,000) and the maximum fund to be allocated as TL 2,000,000,000.

Under the relevant buyback program, as of March 29, 2025, purchases amounting to TL 429,817,346 had been made, corresponding to 1,000,000 BİM shares (0.165% of the Company's share capital). The purchases were financed through the Company's internal resources. Transactions were carried out at a minimum price of TL 400.00, a maximum price of TL 474.00, and an average price of TL 429.82 per share.

The Company also initiated a new buyback program on September 12, 2025, and determined the maximum number of shares subject to buyback as 2,000,000 (nominal value: TL 2,000,000) and the maximum fund to be allocated as TL 1,100,000,000. Until the Extraordinary General Assembly dated December 19, 2025, purchases amounting to TL 587,034,003 had been made, corresponding to 1,100,000 BİM shares (0.185% of the Company's share capital). These purchases

were also financed through the Company's internal resources. Transactions were carried out at a minimum price of TL 518.00, a maximum price of TL 544.00, and an average price of TL 528.86 per share. Together with the shares acquired under buyback programs initiated in previous years, the total number of BIMAS shares held by the Company has reached 7,110,000, representing 1.19% of the Company's share capital.

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

14. Following the wishes and closing remarks, questions were received. The participants' wishes were noted, and it was verbally stated by the Chairman of the Meeting that responses to the questions raised would be provided. As there were no further items to be discussed on the agenda, the meeting was adjourned by the Chairman of the Meeting, and these minutes were prepared and signed by the Meeting Chairmanship in the presence of the representative of the Ministry of Trade. 05/05/2026

ANNEX 1: 2025 Dividend Distribution Table

Mahmud Muhammed TOPBAŞ
MEETING CHAIRMAN

Fatih MERİÇ
MEETING SECRETARY

Galip AYKAÇ
VOTING OFFICER

Seda ÇAYCI AKKALE
MINISTERIAL REPRESENTATIVE

Annex 1: BİM Birleşik Mağazalar A.Ş. 2025 Dividend Distribution Chart (TL)			
1. Share Capital		600,000,000	
2. Total Reserve Funds (Per Legal Records)		4,996,896,210	
Priority on Dividend		None	
		Per Capital Market Board	Per Legal Records
3.	Profit Before Tax	31,592,732,000	29,641,976,076
4.	Corporate Tax (-)	12,857,476,000	7,315,228,299
5.	Profit After Tax (=)	18,735,256,000	22,326,747,778
6.	Prior Year Loss (-)	-	-
7.	First Reserve Fund (-)	-	-
8.	Net Income Distributable (=)	18,735,256,000	22,326,747,778
9.	Donations (+)	452,266,000	
10.	Distributable Income + Donations	19,187,522,000	
11.	First Dividend to Shareholders	-	
	- Cash	5,756,256,600	
	-Bonus	-	
	-Total	5,756,256,600	
12.	Dividend For Privileged Shares	-	
13.	Other Dividend - Board Members - Employees -Other	-	
14.	Dividend to Redeemed Shares	-	
15.	Second Dividend to Shareholders	2,643,743,400	
16.	Second Reserve Fund to be allocated	837,000,000	
17.	Other Reserves	-	-
18.	Special Reserves	-	-
19.	Extraordinary Reserves	9,498,256,000	13,089,747,778
20.	Other funds to be distributed - 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	7,140,000,000	-	38.11	11.90	1.190

(*) There is no privileged shares.