

BİM BİRLEŞİK MAĞAZALAR A.Ş.

TAX POLICY

Purpose and Scope

The purpose of BİM Birleşik Mağazalar A.Ş. Tax Policy is to determine standard and transparent tax management policies of BİM Birleşik Mağazalar A.Ş. and its subsidiaries (hereinafter referred to as "BİM").

All BİM employees are obliged to implement this policy at all stages of commercial activities and decision-making processes.

Tax Management and Planning

BİM complies with all relevant tax laws and fulfills its obligations in every country in which it operates.

In order to achieve tax efficiency, tax incentives are used, provided that they are compatible with commercial and operational targets.

The Accounting and Administrative Affairs Directorate, which is part of the Financial Affairs Department, is in charge of tax administration and works closely with other departments and business areas. The Internal Audit Directorate and a Sworn-in Certified Public Accountant frequently audit BM's tax transactions. The Sworn-in Certified Public Accountant submits reports to the relevant tax offices at the conclusion of each fiscal year confirming the compliance of the corporation tax calculation with the legislation.

The requirements of tax laws are fulfilled, and the senior management is informed by following the changes in a timely manner in order to comply with legislative changes.

BİM's tax planning aims to support the commercial needs of the business by applying it in accordance with the letter and substance of all relevant laws, while ensuring that the business is carried out in the most tax-efficient way. Tax planning is involved in the commercial decision-making processes and contributes to the process of determining the possible tax consequences of a decision to be taken.

It pledges not to establish companies in tax havens for the purpose of tax avoidance.

In our tax practices, tax technology is used at an advanced level within the framework of the possibilities provided by the public.

In order to support voluntariness and compliance in taxation, the common problems of the sector are expressed on public platforms.

Transfer Pricing

Transfer pricing policy aims to ensure compliance with the arm's length principle in accordance with local and international law. In all related party transactions, payment of taxes where value is created is carefully managed.

Subsidiaries subject to consolidation fulfill their tax legislation obligations in the countries in which they operate and submit their audited financial statements and declarations regarding their tax receivables/obligations to the relevant authorities.

In line with OECD guides and local regulations; Three-tiered transfer pricing documentation obligation, Master Report, Local Report and Country-by-Country Reporting is fulfilled and submitted to the relevant countries through the Turkish Tax Administration.

BİM does not have a policy of transferring profits to its foreign subsidiaries where the low tax regime is applied in order to avoid paying higher taxes in its own country.

Relations with Public Institutions

All our tax liabilities such as declaration, notification, bookkeeping, preservation, submission and payment, including those collected on behalf of the government are fulfilled on time, and tax-related information and documents requested separately by the authorized tax administrations are provided within a reasonable time and in a complete manner.

Relationships with public authorities that benefit from legal responsibilities and state supports are carried out in a transparent and professional manner based on cooperation and mutual trust.

Constructive dialogue on taxes with the authorities in the countries where BİM operates is valued, and consultations regarding the proposed changes in the legislation are participated in order to achieve sustainable legislation.

BİM aims to avoid uncertainty in its tax position and unexpected results. In the event of uncertainty in tax rules and practices, it actively communicates with government officials to clarify applicable tax treatment.

In all countries, tax transparency is fully respected.

Enforcement and Review

This "Tax Policy" becomes effective after the approval of BİM Board of Directors. This Policy is reviewed annually by the Financial Affairs Directorate to ensure compliance with the changes in tax legislation. In case of an update, the updated tax policy becomes effective after the appropriate approval processes are completed and the Board of Directors approves it.