

MİGROS TİCARET A.Ş. Notification Regarding Issue Limit



Notification Regarding Issue Limit

Summary Info	Resolution regarding the debt instrument capital ceiling
Update Notification Flag	No
Correction Notification Flag	No
Postponed Notification Flag	No

Authorized Member Decision Date	19.06.2019
Issue Limit	1.000.000.000
Currency Unit	TRY
Issue Limit Security Type	Debt Securities
Sale Type	Private Placement-Sale To Qualified Investor
Domestic / Oversea	Domestic

Additional Explanations

It has been resolved that our Company, in one or more transactions in Turkey, may issue various types of debt instruments in Turkish Liras including but not limited to bonds and/or commercial papers up to TL 1,000,000,000 (OneBillionTurkish Liras) with varying terms up to a maximum of 5 (five) years (hereinafter each a "Debt Instrument") to be sold to qualified investors and/or through private placement without any domestic public offering and within this context: 1- to file an application to the Capital Markets Board for the approval of the issuance certificate(s); 2- to issue financial bonds and/or commercial papers at a market discount and/or with coupon payments and for any coupon bonds to be issued with fixed and/or variable interest rates; 3- the interest rate should be determined by i) adding the spread rate to the annual compound interest rate of Treasury Bills and/or Government Bonds that serve as a benchmark which is compatible with the term of the commercial papers and/or financial bonds being issued; or ii) adding the spread rate to the Turkish Lira interbank borrowing rate (TRLIBOR) (reference interest rate) calculated by the Banks Association of Turkey; 4- subject to the above restrictions, to grant General Manager Ömer Özgür Tort together with Assistant General Managers Ferit Cem Doğan or Ahmet Fuat Yanar the power to sign brokerage contracts with intermediary institutions with regard to any issuances within one year of the date of the approval obtained from the Capital Markets Board, to determine all conditions for the issuance including amount, term, interest, spread and issuance method, to carry out the issuance of the debt instruments, to carry out all necessary actions including the determination of the principles for allocation and placement percentages, to apply to and carry out any and all actions and perform any and all transactions before all kinds of public institutions and agencies including but not limited to the Capital Markets Board, Central Registry Agency İstanbul (Merkezi Kayıt Kuruluşu A.Ş.), Stock Exchanges, to file the necessary applications with and carry out and complete other actions before the necessary authorities and to prepare and sign on behalf of our Company any and all documents, letters, requests, reports and other papers. (In case of a discrepancy between the Turkish and the English versions of this disclosure, the Turkish version shall prevail.)

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.