

SOK MARKETLER TICARET A.Ş.
MINUTES OF THE ORDINARY GENERAL ASSEMBLY FOR THE YEAR OF 2020
DATED 26/05/2021

The 2020 Ordinary General Assembly of Şok Marketler Ticaret A.Ş. was started at 14:00 on 26/05/2021 Wednesday at Kisikli Mahallesi, Hanımseti sokak, No:35 B-1 Uskudar/ISTANBUL address, under the supervision of the Ministry Representative Ms. Hatice ÖNDER assigned by the letter of the Republic of Turkey Ministry of Commerce Istanbul Provincial Directorate of Commerce dated 25/05/2021 and numbered 64164189

The call for the meeting was made in due of time, as stipulated in the law and the articles of association and so as to include the agenda, at the Turkish Trade Registry Gazette dated 22.04.2021 and numbered 10315, the Company's registered office, the Public Disclosure Platform, the Central Registry Agency E-Company Portal and the Company's website.

Upon examining the List of Attendants, it was understood that from the 611.928.571 shares corresponding to 611.928.571 TL capital of the Company, 317.828.898,27 shares corresponding to 317.828.898,27 were represented by proxy and 151.092.954 shares corresponding to 151.092.954 were represented by by depositor representatives, thus, 468.921.852,27 shares corresponding to 468.921.852,27 TL were represented at the meeting, and thus the quorum stipulated both in the Law and the Articles of Association was present at the meeting, and Mr. Cengiz SOLAKOĞLU and Mr. Ahmet BAL from the members of the Company's Board of Directors and Independent Auditor Mr. Adnan AKAN, representing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş that has performed the independent external audit of the financial statements of the Company for 2020, were available at the meeting and this fact was determined and stated by the Ministry Representative, and the discussions on the agenda were started.

1- The meeting was opened concurrently in the physical environment and the electronic environment. Clarification was made on the form of voting; it was explained that shareholders who are physically present at the meeting hall are required to cast their votes openly and by a show of hands, and shareholders who will use dissenting votes are required to state their dissenting votes verbally, while keeping the electronic vote counting arrangements as set forth in both the Law and the Company main charter reserved.

In order to implement Electronic General Assembly Meeting System, company personnel Ms. Sumeyra BAHCEKAPILI has been appointed. The Ministry Representative took the floor and asked to those who attended the meeting personally and by proxy that whether there are any objections. No one objected. It was moved on to forming the Meeting Council.

Cengiz SOLAKOĞLU was nominated as the Meeting Chairperson and was voted on, and as a result of the voting, it was unanimously resolved to elect Mr. Cengiz SOLAKOĞLU as the Meeting Chairperson. The Meeting Chairperson assigned Levent TASCI' as Secretary, Mr. Ismail ONDER a Vote Collector. It was moved on to discuss the agenda following the opening speech made by the meeting chairperson Cengiz SOLAKOĞLU.

2- The authorization of the Meeting Council for signing the General Assembly Meeting minutes was put to vote, and was accepted unanimously by those who attended.

3- It was moved on to read the Board of Directors Annual Report for 2020 covering the fiscal term between 01.01.2020 and 31.12.2020. As a result of the voting on the recommendation of the Meeting Council to deem the Board of Directors Annual Report as "Read", since it has been announced on the company's website at www.sokmarket.com.tr, the Public Disclosure Platform and the E-Company System of the Central Registry Agency, it was resolved to deem the 2020 Board of Directors Activity Report as read by majority vote of 468.442.840,27 affirmative votes against 479.012 dissenting votes of the attendants..

Board of Directors Activity Report regarding 2020 activity year was opened for discussion. No one took the floor.

4- The summary of the Independent Audit Company for the 2020 activity term of the company covering 01.01.2020-31.12.2020 fiscal term was read by Mr. Adnan AKAN who participated as representing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. company.

5- It was moved on to read the 2020 Balance Sheet and Income Statements of the company covering the 01.01.2020-31.12.2020 fiscal term. As a result of the voting made on the recommendation of the Meeting Chairperson to deem the Financial Statements for 2020 fiscal term as having been read, since they have been announced on the company's www.sokmarket.com.tr website, the Public Disclosure Platform and on the E-General Board System of the Central Registry Agency, and to relay them to the General Board as a summary, it was unanimously resolved by the attendants to read the main headings of the balance sheet and income statement for 2020.

Mr. Ziya KAYACAN made the statement. The agenda item was discussed and put to vote. As a result of the voting, it was resolved to accept the 2020 activity year financial statement of the Company covering the 01.01.2020– 31.12.2020 fiscal term by majority vote of 468.442.840,27 affirmative votes against 479.012 dissenting votes of the attendants.

6- It was moved on to the acquittal of the members of the Board of Directors. The acquittal of the Board of Directors' members was put to vote. The members of the Board of Directors did not exercise their rights to vote arising from the shares they hold during their acquittal. As a result of the voting, it was resolved to acquit the members of the board of directors; Mr. Cengiz SOLAKOĞLU, Mr. Ali ÜLKER, Mr. Murat ÜLKER, Mr. Mustafa Yaşar SERDENGEÇTİ, Mr. Mehmet TÜTÜNCÜ, Mr. Erman KALKANDELEN, Ms. Fatma Pınar ILGAZ, Ms. Aytaç Saniye MUTLUGÜLLER and Mr. Ahmet BAL for their activities and operations in 2020 regarding the 2020 fiscal term of our Company covering the 01.01.2020-31.12.2020 period by a majority vote of 468.363.361,27 affirmative votes against 558.491 dissenting votes of the attendants.

7- It was passed to 7th item of the agenda regarding the determination of the number of Board members and their terms of office, the election of the members of the Board of Directors, including the independent Board members, and the determination of the membership fees.

Within the scope of this article; to determine the number of members of the Board of Directors as 8 (eight) and in order to hold office for 3 years, within the framework of the criteria for independent board membership regulated in the Capital Market legislation; decision of the Board of Directors dated 16.03.2021 and no. 2021/05 has been read upon the suggestion decision of Corporate Governance Committee dated 03.03.2021 regarding election of Ms. Fatma Pınar ILGAZ, Ms. Aytac Saniye MUTLUGULLER and Mr. Ahmet BAL who bear all of the Independent Board of Directors Membership criteria and whose independency declarations, backgrounds and letters of consent obtained, as independent board members in our company's Board of Directors was read. Information was given regarding positive opinion of Capital markets Board dated 02/04/2021 and no. E-29833736-110.07.07-4441. Within the frame of the article 10 of Company's articles of association presented to Meeting Chairmanship, proposal regarding candidacy for 3 three years period and monthly payment 5.750 TL to Mr. Cengiz SOLAKOGLU as well as proposal regarding candidacy of Mr. Ali ULKER, Mr. Murat ULKER and Sn. Mehmet Tutuncu as well as Mr. Erman KALKANDELEN for 3 three years period by Focused Shareholders and payment of net 5.750 TL monthly to independent members of the board of directors and Mr. Cengiz SOLAKOGLU, not making any payment to other members of the board of directors were read. No one took the floor. As a result of the voting made within the framework of the proposal of the Board of Directors and the given motions;

To determine the number of members of the Board of Directors as 8 (eight) and in order to hold Office for 3 years;

- To elect Ms. Fatma Pinar ILGAZ with Turkish ID No., who is not present in the meeting but presented her letter of consent and independency statement and background , Ms. Aytac Saniye MUTLUGULLER with Turkish ID No. who is not present in the meeting but presented her letter of consent and independency statement and background and Mr. Ahmet BAL with Turkish ID No. who is not present in the meeting but presented his letter of consent and independency statement and background as independent members of the Board of Directors of our company;
- As the other members of the board of directors, to elect Mr. Ali ÜLKER with Turkish ID No. who is not present but presented his letter of consent, Mr. Murat ÜLKER with Turkish ID No. who is not present but presented his letter of consent, Mr Mehmet TÜTÜNCÜ with Turkish ID No. who is not present but presented his letter of consent and Mr. Erman KALKANDELEN with Turkish ID No. who is not present but presented his letter of consent who were nominated by Focused Shareholders within the frame of articles of association of the company, and
- To elect Mr. Cengiz SOLAKOGLU with Turkish ID No. who is present and verbally stated his candidanship,
- To make payment to Mr. Cengiz SOLAKOGLU and independent members net 5.750 TL monthly and to not make payment to other members of the Board of Directors.

has been accepted by majority of votes of 394.500.200,27 affirmative votes against 74.421.652 dissensive votes.

8- It was moved on to Item 8 of the Agenda. As a result of the evaluation of Capital Markets legislation and article 25 of the Articles of Association of the Company and Company Profit Distribution Policy; decision of the Board of Directors dated 11/03/2021 regarding 2020 fiscal period for distributing gross 79.565.667 TL of the distributable net profit as dividend in cash in accordance with the "Profit Distribution Suggestion Table" from the period profit considering the long term strategies, investment and financing policies of the company, transferring the remaining amount to extra reserves and determining the profit distribution date as 01/07/2021, since there are no other suggestion and offer, this suggestion has been put to vote,

Within the frame of Capital Markets legislation and article 25 of the Articles of Association of the Company and Company Profit Distribution Policy, decision of the Board of Directors dated 01/07/2021 regarding 2020 fiscal period for distributing gross 79.565.667 TL of the distributable net profit as dividend in cash in accordance with Profit Distribution Suggestion Table from the period profit considering the long term strategies, investment and financing policies of the company, transferring the remaining amount to extra reserves and determining the profit distribution date as 01/07/2021 has been accepted by unanimously by those who attended..

9- The suggestion of the Board of Directors dated 11/03/2021 to select "PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as Independent Auditor of the Company for the fiscal period of 01/01/2021 – 31/12/2021 as per regulations of Turkish Commercial Code and Capital Markets Board regulations has been put to vote. It has been accepted by majority of votes of 462.304.322,27 affirmative votes against 6.617.530 dissensive votes to elect PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. residing in BJK Plaza Suleyman Seba Caddesi No:48 B Blok Kat:9 Akaretler/ Besiktas/Istanbul address, registered at Boğaziçi Kurumlar Tax Office under no. 1460022405, at Istanbul Registry of Commerce under no. 201465-0 with mersis no. 0-1460-024-0500015 as the Independent Auditor of the company for the fiscal period between 01/01/2021 and 31.12.2021.

10- The shareholders were briefed on the donations and aids in the amount of total 1.956.534,37 TL in 2020.

Within the scope of the donation policy of the Company accepted by the resolution of the Board of Directors dated 20.04.2021, the proposal to determine the upper limit for the donations that will be made in the 01.01.2021– 31.12.2021 fiscal period as 0,2% (two per thousand) of the net sales amount in the consolidated financial statements of our Company for the previous activity year, disclosed to the public as per the regulations of the Capital Markets Law was put to vote. It has been accepted by unanimously by those who attended .

11- Information was given on that there are no guarantees, pledges and mortgages given by our Company in favor of 3rd parties in 2020.

12- As per the agenda item for resolving on enabling the members of the Board of Directors to carry out the businesses that are within or outside of the company's field of operation either personally or on behalf of others, and to be able to become partners in companies performing such businesses, to compete and to perform other transactions, as per Articles 395 and 396 of the Turkish Trade Law, the matter on enabling the members of the Board of Directors to carry out the businesses that are within or outside of the company's field of operation either personally or on behalf of others, and to be able to become partners in companies performing such businesses, to compete and to perform other transactions, as per Articles 395 and 396 of the Turkish Trade Law, was put to vote by the Meeting Chairman and it has been accepted by majority of votes of 454.943.684,27 affirmative votes against 13.978.168 dissensive votes

13- Following the determination of the presence of the meeting quorum sought as per the Turkish Trade Law during the meeting by the Meeting Chairperson, the meeting was closed since there were no other matters left to be discussed on the agenda. These minutes were signed at the site of the meeting.

26.05.2021 14:24

Ministry Representative
Hatice ÖNDER

Meeting Chairperson
Cengiz SOLAKOĞLU

Secretary
Levent TAŞÇI

Vote Collector
İsmail ÖNDER