

ŞOK MARKETLER TİCARET A.Ş.
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED 16.07.2020

2019 Ordinary General Assembly Meeting of the Company started at 14:00 on 16.07.2020 at Kısıklı Mahallesi, Hanımseti sokak, No:35 B-1 Üsküdar/İSTANBUL address, under the supervision of the Ministry Representative Mr. Mahmut GÜNDOĞDU assigned by the letter of Istanbul Governorship Ministry of Customs and Trade Istanbul Provincial Trade Directorate dated 14/07/2020 and numbered 55839308.

The call for the meeting by the members of the Board of Directors of the Company was made in due time and as stipulated in the law and the main charter and so as to include the agenda, at the Company's registered office, the Public Disclosure Platform, the Central Registry Agency E-Company Portal, the Company's internet site and the Turkish Trade Registry Gazette dated 17/06/2020 and numbered 10099.

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, 205 shares corresponding to 205 TL were represented in person, 460.530.906 shares corresponding to 460.530.906-TL were represented by proxy and thus, 460.531.111,27 shares corresponding to 460.531.111,27 -TL were represented at the meeting, and thus the quorum stipulated both in the Law and the Main Charter was available at the meeting, and Mr. Cengiz SOLAKOĞLU from the members of the Company's Board of Directors and Mr. Muratcan AKSOY, 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 the year 2019, 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 media by the General Manager Uğur DEMİREL. Clarification was made on the mode 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.

The Company staff Sümeyra AKYÜZ was assigned to operate the Electronic General Board System. The Ministry Representative took the floor and asked whether there are any objections to those who attended the meeting in person and by proxy. No one objected. It was moved on to forming the Meeting Council.

Mr. Cengiz SOLAKOĞLU was nominated as the Meeting Chairperson by Levent TAŞÇI, representative of Yıldız Holding A.Ş. and was voted on; and as a result of the voting, it was resolved to elect Mr. Cengiz SOLAKOĞLU as the Meeting Chairperson by a majority vote of 460.531.110,27 in favor against 1 dissenting votes of the attendants. The Meeting Chairperson assigned Mr. Levent TAŞÇI as the Minutes Clerk and Mr. İsmail ÖNDER as the 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 Board Meeting minutes was put to vote, and as a result, it was resolved to accept by a majority vote of 460.531.110,27 votes in favor against 1 dissenting votes of the attendants.

3- It was moved on to read the Board of Directors Activity Report for the year 2019 covering the fiscal term dated 01.01.2019 - 31.12.2019. As a result of the voting on the recommendation of the Meeting Council to deem the Board of Directors Activity 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 and to relay it as a summary to the General Board. it was resolved to accept by a majority vote of 460.531.110,27 votes in favor against 1 dissenting votes of the attendants.

The report for the 2019 operating year was opened for discussion. No one took the floor.

4- The summary of the Independent Audit Company for the 2019 activity term of the company covering the 01.01.2019-31.12.2019 fiscal term was read by Mr. Muratcan AKSOY who participated as representing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

5- It was moved on to read the 2019 Balance Sheet and Income Statements of the Company covering the 01.2019-31.12.2019 fiscal term. As a result of the voting made on the recommendation of the Meeting Chairperson to deem the Financial Statements for 2019 fiscal term as having been read, since they have been announced on the company's www.sokmarket.com.tr Internet address, 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 and to read the main headings of the balance sheet and income statement for 2019. it was resolved to accept by a majority vote of 460.531.110,27 votes in favor against 1 dissenting votes of the attendants

Mr. Ziya Kayacan informed the shareholders about the financial statements which has been prepared in accordance with Article 376 of the TCC and the CMB's decision dated April 10, 2014 and numbered 11/352, including the current value of the brands of the Company. Within the scope of the relevant balance sheet, total equity of Company is (+) 2.781.459.667TL and therefore, it has been decided that the Company preserved its paid-in capital of TL 611.928.571 by the Board of Directors' resolution dated 05.03.2020. The agenda item was discussed and put to vote. As a result, it was resolved to accept by a majority vote of 460.531.110,27 votes in favor against 1 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. Erman KALKANDELEN, Ms. Pınar ILGAZ, Ms. Aytaç Saniye MUTLUGÜLLER and Mr. Ahmet BAL for their activities and operations in 2019, during the 2019 fiscal term of our Company covering the 01.01.2019-31.12.2019 period by a majority vote of 460.451.631,27 votes in favor against 79.480 dissenting votes of the attendants.

7- It was moved on to Item 7 of the Agenda. The decision of the Board of Directors dated 02.03.2020 regarding election of Mr. Mehmet TÜTÜNCÜ as Board Member in place of the resigned Board Member Mr. Mustafa Yaşar SERDENGEÇTİ, to complete the remaining term of office within the frame of article 363 of TTK. submitted for the approval. As a result of the voting, the present matter was approved by a majority vote of 455.763.264,27 votes in favor against 4.767.847 dissenting votes of the attendants.

8- It was moved on to Item 8 of the Agenda. The offer for the dividend distribution for the fiscal year of 2019 of the Board of Directors dated 05.03.2020 was read; no one took the floor and it was put to vote.

Since Company has no distributable profit for the year ended 31/12/2019 due to net period loss recorded and previous year's losses in its financial statements, it was resolved to accept the proposal of the Board of Directors on not making dividend distribution for 2019 by a majority vote of 460.490.926,27 votes in favor against 40.185 dissenting votes of the attendants.

9- The proposal of the Board of Directors to elect "PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers)" as the Company's Independent Auditor for the 01.01.2020 – 31.12.2020 fiscal term, as per the regulations of the Turkish Trade Law and the Capital Markets Law, dated 03.05.2020 was put to vote. It was resolved to elect PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers) and the Company's Independent Auditor for the 01.01.2020– 31.12.2020 fiscal term by a majority vote of 453.609.099,27 votes in favor against 6.922.012 dissenting votes of the attendants.

10- It was moved on to Item 10 of the Agenda. Remuneration Policy of the Company was read, and shareholders were informed.

11- It was started to discuss the matter of determining and approving the remuneration of the members of the Board of Directors of the Company.

Chairperson of the meeting assigned the minutes Clerk of Levent TAŞÇI to read the Proposal of Gözde Girişim Sermayesi Yatırım Ortaklığı A.Ş., one of the shareholders of the Company. The proposal was read and it was discussed. Noone took the floor.

As a result of the voting, it was decided to make a payment of 5,000 TL of monthly salaries to the Chairperson of the Board and Independent Board Members and no payment for the rest of the board as it was decided in 2018 general assembly meeting by a majority vote of 358.512.310,27 votes in favor against 102.018.801 dissenting votes of the attendants.

12- It was moved on to Item 12 of the Agenda. The shareholders were briefed on the donations and aids totaling 1.266.822 TL in 2019. Within the scope of the donation policy of the Company accepted by the resolution of the Board of Directors dated 09.03.2018 and numbered 2018/13, the proposal to determine the upper limit for the donations that will be made in the 01.01.2020–31.12.2020 fiscal term as 0,2% (two in 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 and it was resolved to accept by a majority vote of 460.531.110,27 votes in favor against 1 dissenting votes of the attendants.

13- Information was given on that there are no guarantees, pledges and mortgages given by our Company to the benefit of 3rd parties in 2019.

14- 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 and it was resolved to allow it by a majority vote of 443.946.607,27 votes in favor against 16.584.504 dissenting votes of the attendants.

15- 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.

16.07.2020 14:25

Ministry Representative

Mahmut GÜNDOĞDU

Meeting Chairperson

Cengiz SOLAKOĞLU

Minutes Clerk

Levent TAŞÇI

Vote Collector

İsmail ÖNDER