



Ülker Bisküvi Sanayi Anonim Şirketi

INFORMATION DOCUMENT FOR THE 2019 GENERAL ASSEMBLY MEETING DATED JULY 21, 2020

1. INVITATION TO THE GENERAL ASSEMBLY MEETING DATED JULY 21, 2020

Dear Valued Shareholder

The Annual Shareholders Meeting of our Company for the year 2019 will be held on July 21,2020 at 11:00 am at the Company headquarters located at Kısıklı Mah. Ferah Cad. No:1 B.Çamlıca Üsküdar-İstanbul and will convene to discuss the following agenda items.

The Financial Statements of the Company and the Independent Auditor's Report for the year 2019, the proposal of the Board of Directors regarding the use of the Company profit for the year 2019, the Company's Corporate Governance Compliance Report, the proposed amendments to the Company Articles of Association and the Information Document relating to the other agenda items are made available for the review of our shareholders, starting from three weeks prior to the meeting, at our Company headquarters, at our corporate website <http://ulkerbiskuviiinvestorrelations.com> and the Electronic General Assembly Portal of the Central Registry Agency

In accordance with Article 415 paragraph 4 of the Turkish Commercial Code No. 6102 and Article 30 paragraph 1 of the Capital Markets Law No. 6362, attendance and voting at the General Assembly is not conditional upon the deposit of Company shares at the Central Registry Agency. Therefore, our shareholders do not have to block their Pegasus shares in the event they would like to attend the General Assembly Meeting.

Within the framework of the provisions of the Communiqué on Principles and Procedures for Keeping Records Regarding Capital Market Instruments numbered II-13.1 and Capital Markets Law numbered II-13.1; The list of the holders of shares that can be attended to the General Assembly is arranged according to the in Shareholding Schedule en to be provided by the Central Registry Agency. The necessary information can be obtained from the Central Registry Agency and www.mkk.com.tr.

Our shareholders who will vote through the Electronic General Assembly System may refer to the Central Registry Agency (<https://egk.mkk.com.tr/egkweb/en/> or 444 0 655) for more information on their obligations stipulated in the Regulations and Communiqués regarding Electronic General Assembly participation

In accordance with the provisions of the Capital Markets Board Communiqué No. II-30.1 regarding Proxy Voting and Call for Proxies, published in the Official Gazette dated December 24, 2013 and numbered 28862, our shareholders who will have themselves represented at the meeting through proxy must produce their proxy form in line with the proxy form disclosed by the Company and are required to present the signed proxy, certified by a Turkish notary public or the signed proxy alongside a signature circular certified by a Turkish notary public. Proxies appointed electronically through the Electronic General Assembly System do not have to present any written proxy statement. Voting at the General Assembly will be made by show of hands, with provisions relating to electronic voting being reserve

We kindly request the attendance of our shareholders

ÜLKER BİSKÜVİ SANAYİ A.Ş.

2. ADDITIONAL INFORMATION PROVIDED IN ACCORDANCE WITH THE CORPORATE GOVERNANCE PRINCIPLES OF THE CAPITAL MARKETS BOARD

In accordance with the Corporate Governance Communiqué numbered II-17.1 of the Capital Markets Board, the related articles of the agenda are listed below and the general explanations are presented in this section.:

1.3.1.a As of the date of disclosure, the total number of shares reflecting the shareholding structure of the company and the voting rights, the number of shares representing each privileged share group and the voting rights if the company has a privileged share in the capital.:

As of the date of publication of this Information Document, June 19, 2020 the issued capital of our Company is TL 342,000,000, within the authorized capital ceiling of TL 500,000,000, and the capital and shareholding structure as of the same date is as follows

Name of the shareholders	Share	Percentage
pladis Foods Limited	174.420.000	%51,00
Ülker Family Members& Yıldız Holding A.Ş.	25.580.000	%7,48
Other	142.000.000	%41,52
	342.000.000	%100,00

1.3.1.b Information on the changes in the management and operations of the Company and its subsidiaries, which occurred in the previous accounting period or which would significantly affect the partnership activities planned for the future accounting periods, and the reasons for these changes:

There is no change in the period of 01.01.2019-31.12.2019. Information about the changes in the management and activities of our company are announced to the public with special case explanations. These disclosures are available at <https://www.kap.org.tr/tr/sirket-bilgileri/ozet/859-ulker-biskuvi-sanayi-as> or the Company's investor relations website, <http://ulkerbiskuviyatirimciiliskileri.com/default.aspx> . Based on our Board of Directors resolution and material disclosure dated 25.02.2020; Mehmet TTNC, who has been serving as the Chairman of the Board of Directors and CEO of our company, has been deemed appropriate to leave his CEO post as a result of the increase in his duties and responsibilities. It has been decided to continue his position as Chairman of the Board and to appoint Mete BUYURGAN as CEO.

1.3.1.c In case the general assembly meeting agenda includes dismissal, change or election of board of directors members, the grounds for their dismissal and change and with respect to the persons whose candidacy has been declared to the corporation; their curriculum vitae, duties that they have conducted in the last ten years and reasons for their resignation, feature and materiality level of their relation with the corporation and its related parties, whether they are independent or not, and information on similar issues which may affect the activities of the corporation should these persons are elected as members of board of directors :

Within the framework of the provisions of the Turkish Commercial Code and the Regulation, the release of the members of the Board of Directors for their activities, transactions and accounts for 2019 will be submitted to the approval of our shareholders and the proposed members of the Board of Directors will be submitted to the approval of our shareholders

1.3.1. ç Written requests of shareholders submitted to the Investor Relations Department for inclusion of an item into the agenda and should the board of directors have not accepted the proposals, such proposals which have not been accepted and grounds for their refusal:

No such request has been submitted to Investor Relations Department for the Ordinary General Assembly meeting to discuss the activities of 2019.

1.3.1.d In case the agenda includes amendment of articles of association, relevant resolution of the board of directors and former and new versions of the articles of association

The amendment of article 10 as stated in **ANNEX 1** will be discussed and decided in the General Assembly meeting with the approval condition of the Capital Markets Board and Ministry Trade

3. INFORMATION ON THE AGENDA ITEMS FOR THE ANNUAL GENERAL ASSEMBLY MEETING DATED JULY 21,2020

1. Commencement and establishment of the Meeting Chairing Committee:

Within the framework of the provisions of the Turkish Commercial Code (TCC) and the general assembly meetings of the capital companies, the Presidency and the Board of Directors shall be elected to conduct the General Assembly meeting in accordance with the provisions of the Regulation of the Ministry of Customs and Trade (Regulation).

2. Authorization of the Minutes of the General Assembly Meeting to be signed by the Presidency of the Meeting:

Minutes of the General Assembly Meeting shall be authorized by the Presiding Committee.

3. Review, and discussion of the Annual Report of the Board of Directors for the 2019 fiscal year:

Within the framework of the provisions of the Turkish Commercial Code and the Regulation, the Annual Report submitted to the examination of our partners in the Company's internet address and investor relations section for three weeks prior to the General Assembly meeting shall be read at the General Assembly and presented to the opinion and approval of our shareholders. This report and other relevant documents are presented to our shareholders on the Company's investor relations website <http://ulkerbiskuviyatirimciiliskileri.com> .

4. Review of the Independent Auditor's Report relating to the fiscal year 2019

Within the framework of the provisions of the TCC and the Regulation, the External Audit Report, which was submitted to the examination of our partners in the Company's investor relations web site <http://ulkerbiskuviyatirimciiliskileri.com> and investor relations department for three weeks prior to the General Assembly meeting, will be read at the General Assembly and will be submitted to our shareholders' opinion and approval. These reports and other relevant documents were submitted to our Company's website for review by our shareholders.

5. Review, discussion and approval of the consolidated financial statements for the fiscal year 2019:

In accordance with the provisions of the Turkish Commercial Law and the Regulation, the consolidated financial statements of the Company for the three weeks prior to the General Assembly meeting and for the 2019 fiscal year, which have been submitted to the review of the Company's investor relations web site <http://ulkerbiskuviyatirimciiliskileri.com> and shareholders in the investor

relations section, have been read in the General Assembly. opinion and approval. These reports and other relevant documents were submitted to our Company's website for review by our shareholders.

6. Discussion and resolve of the acquittal of the members of the Board of Directors separately for the activities and transactions of the fiscal year 2019:

Pursuant to the provisions of the Turkish Commercial Code and the Regulation, the release of the Members of the Board of Directors on account of their activities, transactions for the fiscal year 2019 shall be submitted to the approval of the General Assembly.

7. Pursuant to the regulations of the Capital Markets Board, the principles of remuneration regarding the Members of the Board of Directors and Senior Executives and the "Ülker Remuneration Policy" in this context are submitted for the information of the General Assembly.

Pursuant to article 4.6.2 of the Corporate Governance Communiqué (II-17.1), shareholders will be informed about the Ülker Remuneration policy, which includes the remuneration principles for board members and managers with administrative responsibilities. Information about Ülker Bisküvi's remuneration policy will be presented to our shareholders as **ANNEX-2**.

8. Appointment of the members of the Board of Directors and determination of their term of office, salary and financial rights

The term of office of Ülker Bisküvi board of directors expires at the Ordinary General Assembly Meeting dated July 21, 2020. Accordingly, at the Ordinary General Assembly Meeting held on July 21, 2020, new members of the Board of Directors will be determined within the scope of the provisions of Article 11 of the Turkish Commercial Code and the Articles of Association of our Company. According to the decision of the Corporate Governance Committee, which carries out the Nomination Committee duties of our company, at the committee meeting dated 05.03.2020, no negative opinions were made regarding nomination of new members in accordance with the relevant articles of the Corporate Governance Communiqué. In this regard, information about the CVs of our current Board Members and independent candidates of the independent board members who have no obstacles in their re-election at the Ordinary General Assembly Meeting held on July 21, 2020, is presented to our shareholders as **ANNEX 3**.

9. Determination of the use of the company's profit in 2019 and the rates of profit and profit shares to be distributed

Within the scope of the uncertainties created by the Covid-19 pandemic and the impact of Covid-19 on the economy, the legal regulations that point to the importance of the protection of equity in capital companies are also taken into consideration and it is evaluated that keeping all kinds of liquid assets owned by our company is valuable. As a precautionary principle, it is decided to remove the Board of Directors decision dated 05.03.2020 and numbered 2020 / 7, regarding the distribution of dividends from fiscal year 2019, and to not distribute dividends from the fiscal year 2019. It has also been unanimously resolved to submit the following decisions to the approval of the shareholders in 2019 Fiscal Year Ordinary General Assembly Meeting; i) to transfer the amount of 53.890.937 TL to special reserves /private funds account in accordance with Article 5/1-e of the Corporate Tax Law, ii) to transfer the amount of 851.410.700 TL to extraordinary reserves/retained earnings, iii) to transfer the amount of 817.878.612 TL which was accounted under equity with the name of other profits to extraordinary reserves/retained earnings, iv) to transfer the amount of 97.154,77 TL which was formed according to the Tax Procedure Law to retained earnings.

10. Approval of the Amendment in the Articles of Association Section II- Article 4-10

The amendment of article 10 as stated in ANNEX 1 will be discussed and decided in the General Assembly meeting with the approval condition of the Capital Markets Board and Ministry Trade

11. Approval of the revised Ülker Bisküvi Dividend Distribution Policy

Ülker Biscuit Profit Distribution Policy", which was accepted by our Board of Directors resolution and submitted to the review of our shareholders as **ANNEX-4**, will be submitted to the opinions and approval of our shareholders in accordance with the relevant provisions of the Capital Market Law, and upon approval of our shareholders.

12. Discussion and resolve of the proposal of the Board of Directors regarding the selection of an independent external auditor for the auditing of the 2020 fiscal year accounts and transactions in accordance with the Turkish Commercial Code and capital market legislation,

The proposal, in line with the recommendation of our Audit Committee, to appoint Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Ernst & Young Turkey) for procuring the necessary services to fulfill our Company's internal audit requirements arising from the TCC and the Communiqué Series: X, No: 22 regarding "Independent Audit Standards in Capital Markets" of the Capital Markets Board for the year 2020, will be submitted for the approval of our shareholders.

13. Submission of information to the shareholders on donations and charitable contributions made in 2019 and determination by the shareholders of a maximum ceiling for donations and charitable contributions to be made for the period 01/01/2020- 31/12/2020.

The Board of Directors will be informed about the donations and grants made in 2019 by our Company within the framework of the Donation Policy and will be offered the to the Shareholders as a maximum ceiling for donations and charitable contributions to be made for the period 01/01/2020- 31/12/2020

14. Submission of information to the General Assembly with respect to security, pledge, mortgage and surety provided by the Company for the benefit of third parties in 2019

Our shareholders will be informed of the security, pledge and mortgage information stated in the related note (Commitments – Collaterals, Pledges, Mortgages) to our Consolidated Financial Statements for the Period January 1 – December 31, 2019, as per the requirements of Article 12 of the Corporate Governance Communiqué No. II-17.1 of the Capital Markets Board.

15 Granting authority to Members of Board of Directors according to Articles 395 and 396 of Turkish Commercial Code.:

Members of our Board of Directors can only enter into transactions with the Company as per Article 395 of the TCC and undertake business in competition with our Company as per Article 396 of the TCC, subject to the authorization by our shareholders at the General Assembly Meeting. In this respect, authorization of our Board Members for the said matters will be submitted for the review and approval of our shareholders.

16. Closing

4. POWER OF ATTORNEY

ULKER BISKUVI SANAYI ANONIM Sirketi

I hereby appoint as my proxy to represent myself, to vote, to submit proposals and to sign the necessary documents in accordance with the below specified scope at the Ordinary General Assembly Meeting of ÜLKER BİSKÜVİ SANAYİ A.Ş. on 21/07/2020 at 11:00 am the Company headquarter "Kısıklı Mahallesi, Ferah Caddesi No:1 Büyükçamlıca Üsküdar/İstanbul"

The Attorney's(*):

Name Surname/ Trade Name:

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

(*) Foreign attorneys should submit the equivalent information mentioned above.

A) SCOPE OF REPRESENTATIVE POWER

The scope of representative power should be defined after choosing one of the options (a), (b) or (c) in the following sections 1 and 2.

1. About the agenda items of General Assembly:

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is authorized to vote on proposals of the attorney partnership management.
- c) The attorney is authorized to vote in accordance with the following instructions stated in the table.

Instructions:

In the event that the shareholder chooses the (c) option, the shareholder should mark "Accept" or "Reject" box and if the shareholder marks the "Reject" box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1			
2			

(*) The issues included in the agenda of the General Assembly are itemized one by one. If the minority has another draft resolution, necessary arrangements should be made to enable them vote by proxy.

2. Special instruction related to other issues that may come up during General Assembly meeting and rights of minority:

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is not authorized to vote in these matters.
- c) The attorney is authorized to vote for agenda items in accordance with the following instructions:

SPECIAL INSTRUCTIONS: The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

B) The shareholder specifies the shares to be represented by the attorney by choosing one of the following.

1. I hereby confirm that the attorney represents the shares specified in detail as follows:

- a) Order and Serial(*)
- b) Number / Group (**)
- c) Amount-Nominal Value
- ç) Share with voting power or not
- d) Bearer-Registered(*)
- e) Ratio of the total shares/voting rights of the shareholder

*Such information is not required for the shares which are followed up electronically.

**For the shares which are followed up electronically, information related to the group will be given instead of number.

2. I hereby confirm that the attorney represents all my shares on the list, prepared by MKK (Central Registry Agency) the day before the Meeting, concerning the shareholders who could attend the General Assembly Meeting.

NAME SURNAME OR TITLE OF THE SHAREHOLDER (*)

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

Address:

(*) Foreign attorneys should submit the equivalent information mentioned above.

SIGNATURE

ANNEX 1 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

OLD	NEW
<p style="text-align: center;">II</p> <p style="text-align: center;">Capital and Stock Certificates</p> <p>4 – Bonds and Similar Document Issuance::</p> <p>Article 10 – The Company may issue all kinds of Bonds, Finance Bonds, Participation Dividend Certificate, Profit and Loss Partnership Certificate or other securities or valuable papers to be accepted by the Capital Market Board to be sold to real and legal persons inside and outside the country in accordance with the provisions of the Turkish Commercial Code, Capital Market Law and other relevant legislations in force.</p>	<p style="text-align: center;">II</p> <p style="text-align: center;">Capital and Stock Certificates</p> <p>4- Bonds and Similar Document Issuance:</p> <p>Article 10 – The Company may issue bonds, financing bills and other capital market instruments that are debt instruments to be marketed domestically and abroad within the legal limits stipulated by the Capital Markets Law and the relevant legislation, by the decision of the Board of Directors within the framework of the provisions of the Capital Market Law. The authority to issue on this matter has been transferred to the Board of Directors indefinitely.</p>

ANNEX 2 Remuneration Policy

The Remuneration Policy intends to manage and execute the rights of the members of the Board of Directors and the senior management. This is by taking into consideration the long-term targets and performance of the company in accordance with the regulations of the CML and the TCC. By taking into consideration the opinions of the related committees, the wages of the members of the Board of Directors are determined as gross monthly payments and then presented to the approval of the Ordinary General Assembly. It is essential that the remuneration of the Independent Board Members shall be kept at a level so as to maintain their independence. Stock options or payment plans that are based on company performance may not be used as part of the remuneration of the independent members of the Board of Directors. By taking into consideration their duties, responsibilities, experiences and performance, the wages and the benefits of senior management are determined in a manner that is compatible to equivalent job conditions and the company's strategies and policies. The wages paid and all other benefits provided are disclosed to the public via the company's annual report. In addition to the monthly fixed wages determined according to related policies, it is also possible to give fringe benefits and performance-based premiums to the senior management and the members of the Board of Directors. This is done in a manner which serves the long-term performance of the company. The policy regarding the remuneration determination principles of the senior management and the members of the Board of Directors, and any amendments thereof, are submitted to the Ordinary General Assembly upon the approval of the Board of Directors and announced to the public on the company's website.

ANNEX 3 : RESUMES OF THE BOAD CANDIDATES

Mehmet Tütüncü – Chairperson of the Board

Born in 1958, he received his master's degree in Industrial and Organizational Psychology and completed his bachelor's degree in Mechanical Engineering. He has attended several training courses in many different areas throughout his professional career. In 1987, he took a training course in Business Management for 6 months in Italy on an IRI Scholarship. He has attended a training course in Strategic Marketing at Harvard Business School and IMD Switzerland. Also, he completed the Insead program in Singapore. Between 1983 and 1987 he worked at the Ministry of Industry and Trade, and from 1987 to 1996, he held various positions in Best Rothmans Entegre Sigara ve Tütün Sanayi A.Ş., such as General Manager in 1996, Mehmet Tütüncü joined Ülker Gıda A.Ş. and served as a business coordinator until 1998. Following, he worked as General Manager and Vice President of the Ülker Group. In May 2005, he was appointed as Yıldız Holding A.Ş.'s Food Group President. In 2011 he was appointed as the Food-Ülker Group President and in 2014, he had additional responsibility as International Food-Ülker Group President. In 2016, he was appointed as pladis Region CEO, Turkey, Middle East, North Africa and Central Asia. He continues to serve as Deputy to the pladis CEO (responsible for TR, ME, NA, CA, SA, LATAM) and Executive Corporate Officer (Information Systems & Business Transformation) with additional responsibilities he took in 2017. In 2018, he was appointed as Vice Chairman and CEO of Yıldız Holding. Additionally, he serves as a Board Member and Chairman of the Board at several companies. He is also the Board Member of Food Drink Europe & President of the Liaison Committee of Food Drink Europe

Duties Assumed Elsewhere in 2019

Member of the BoD of Group companies

Ali Ülker – Vice-Chairperson of the Board

Ali Ülker was born in 1969 and educated in the Business Administration Department of the Faculty of Economics and Administrative Sciences at Boğaziçi University, Istanbul. He has also attended various programs at IMD and Harvard. He worked in the Internal Kaizen Projects at De Boccard & Yorke Consultancy (1992) and on IESC Sales System Development and Internal Organization Projects (1997). Mr Ülker joined the group in 1985 as an intern in the quality control department of Ülker Gıda. From 1986 to 1998 he worked at chocolate production facilities and at Atlas Gıda Pazarlama in positions including sales manager, sales coordinator, product group coordinator, and product group director. In 1998 Mr. Ülker became general director of Atlas Gıda Pazarlama, and in 2001 became the general director of Merkez Gıda Pazarlama. In 2002, he rose to vice chairman of the food group and in 2005 chairman of the group. After worked as vice chairman of the Yıldız Holding Board of Directors for nine years, as of January 29, 2020 Ali Ülker became the Chairman of Yıldız Holding. Ali Ülker is married with three children. He enjoys fishing, cinema and literature, as well as playing basketball and billiards.

Duties Assumed Elsewhere in 2019

Member of the BoD of Group companies

Murat Ülker – Member of the Board

Murat Ülker was born in 1959. He graduated from the Management Department of the School of Administrative Sciences at Boğaziçi University, Istanbul. Mr Ülker studied sector-specific subjects at international schools such as the American Institute of Baking (AIB) and Zentralfachschule der Deutschen Süßwarenwirtschaft (ZDS), serving an internship at American company Continental Baking. In three years, he visited nearly 60 biscuit, chocolate and food factories in the United States and Europe. He also worked on various projects for the International Executive Service Corps (IESC). Mr. Ülker joined Yıldız Holding in 1984 as a control coordinator. Over the following years he assumed the roles of assistant general manager, and then general director. As a member of the executive committee and a board member of various companies in the group, he led a series of cornerstone investments. In 2000 Mr. Ülker became chairman of the executive committee, serving as chairman for eight years. In 2008 he became chairman of the Board of Directors. As of January 29, 2020, Ülker continues to take an active role in companies affiliated to the holding as a Member of the Board. Mr. Ülker is known for his interest in modern art and Islamic calligraphy. He enjoys sailing and travelling with his wife and three children.

Duties Assumed Elsewhere in 2019

Member of the BoD of Group companies

İbrahim Taşkın – Member of the Board

İbrahim Taşkın was born on April 15th 1965 in Trabzon. He went to primary school in Artvin and high school in Istanbul. He graduated from Istanbul University Faculty of Law in 1986. He served his military service as a disciplinary officer at military disciplinary court in Şanlıurfa in 1988. He is a member of Istanbul Bar as a self-employed lawyer since 1989. Beginning from 1990 for four years he lectured constitutional law, criminal law, criminal procedure law and police profession code at Florya Police Academy in Istanbul. In between 1996-2004 he was involved in political activities with various assignments in addition to his career as a free-lance lawyer. He has been in charge of Legal Affairs of Yıldız Holding since 2004. Currently he is President of Global Legal Affairs at Yıldız Holding. He is also member of board of directors of many companies and member of board as a founder and/or director at various association and foundations. Besides his responsibilities at Yıldız Holding Group he is President of Discipline Committee, Food Safety and Defense Board and Global Legal Affairs at Yıldız Holding. He is married and father of four children. He speaks English.

Duties Assumed Elsewhere in 2019

Member of the BoD of Group companies

Hüseyin Avni Metinkale – Member of the Board

Hüseyin Avni Metinkale, graduate of Kabataş High School in 1981 and subsequently of Istanbul Technical University Business Engineering in 1985, started his career as a Project Manager in Albaraka Türk Participation Bank, later becoming the Managing Partner of Pripack Packaging Inc. During his career in Yıldız Holding, he has held various positions, currently serving as Board Member and General Manager of Yıldız Holding as well as Secretary General of the Boards of Directors. Mr. Metinkale is also a Board member of numerous companies of the Yıldız Group as well as various Charities and Foundations. He is married with 4 children and speaks English.

Duties Assumed Elsewhere in 2019

Member of the BoD of Group companies

Mete Buyurgan -Member of the Board/CEO

Mete Buyurgan has over 25 years of experience in FMCG industries. He started his career as Management Trainee in Marketing in Baser - Colgate Palmolive. Between 1993-2005, he held various management roles as brand/category of Marketing Manager, National Sales Manager and Sales/Marketing Director. In 2005, he had joined to Hobby Cosmetics as a general manager who lead the restructuring of the company including end to end supply chain, Sales & Marketing transformation, Human resources process and implementing new ERP(SAP) system while building a brand-new manufacturing plant. In 2009, he completed the acquisition process of the company to Dabur India. After that, he got further responsibilities as CEO/Board member in Dabur International, Turkey until 2013 June. Mete Buyurgan, joined Yıldız Holding in 2013 June as Vice President and played an important role in terms of transforming Gum & Candy business, culinary business and some JV Companies of Yıldız Holding. In 2015, he assigned to Chocolate Category President and he is still leading pladis Turkey, Central Asia and Romania as the Managing Director since 2016 June. Mete Buyurgan holds bachelor's degree in Business Administration and completed his master's degree in human resources management & Development. He joined various management programs including Sales Management program in New York University. Mete is married with two children and enjoys exploring new places and cultures, travelling and he loves basketball and football games.

Duties Assumed Elsewhere in 2019

Member of the BoD of Group companies

Pınar ILGAZ Independent Board Member

Graduated from Izmir Bornova Anadolu High School in 1983. Graduated from the faculty of Administrative Sciences at Bogazici University in 1988 with a degree in Public Administration. After completing the Management Trainee programme at Emlak Bank in 1989, worked in the department of investment credit evaluation. Later, assumed the position of Financing Assistant Manager at Vakıf Financial Leasing Inc. and carried out her mission for the next 3 years. Since 1995 she is working at ARGE Consulting and currently she is carrying out her mission as a managing partner in ARGE Consulting and is taking part in various projects. Under the roof of ARGE, she has conducted management consulting projects for more than 100 different organizations in different

sectors in the areas of strategic evaluation, performance enhancement, institutionalization, corporate organization & HR. She is actively providing long term consulting services for leading companies of the retail and food sectors in international retail, production, international sales and marketing. Her services for these companies are focused on areas such as governance, strategy, organization and performance management. She has experiences in Human Resources Management, Organizational Structure & Operations, Institutionalization, Corporate Governance, Total Quality Management areas. She has been Management Board - Vice President at Argüden Governance Academy, Management Board - Vice President at Özel Sektör Gönüllüleri Derneği (Private Sector Volunteers Association), Collaboration Committee Member at Yönetim Kurulunda Kadın Derneği (Women In Management Boards association) , Social Gender Equality Workgroup Member at Tüsiad (Turkish Business Person Association), Workgroup Member at Wep's (Women Empowerment Principles – Un Women). She has been selected for the First Class Of “More Women In Management Boards” Programme with 40 other women managers and has completed the training that aims to prepare the participants for taking active role in management boards as Independent Members. She has made intellectual contributions to the following: Kurumsal Yönetişim Modeli (Corporate Governance Model) – Arge Publications 2007 , Gönüllü Kuruluşların Yönetimi (Management Of Volunteering Organizations) – Arge Publications 2006 , Değişim Yönetimi (Management Of Change) – Arge Publications 2004.

Duties Assumed Elsewhere in 2019	1.Argüden Governance Academy– MANAGEMENT BOARD -VICE PRESIDENT 2.Özel Sektör Gönüllüleri Derneği (PRIVATE SECTOR VOLUNTEERS ASSOCIATION) - MANAGEMENT BOARD - VICE PRESIDENT 3.Women in Management Boards Association – COLLABORATION COMMITTEE MEMBER 4.TÜSİAD (TURKISH BUSINESS PERSON ASSOCIATION) – SOCIAL GENDER EQUALITY WORKGROUP MEMBER 5.WEP'S (WOMEN EMPOWERMENT PRINCIPLES – UN WOMEN) – WORKGROUP MEMBER 6. SOK Marketler Independent Board Member
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Ahmet BAL

Ahmet Bal was born in Tokat in 1957. In 1981, he graduated from the Department of Economics and Finance of the Faculty of Political Sciences of Ankara University and entered the Board of Accountants of the Ministry of Finance. He received the title of Chief Accountant and Certified Public Accountant in 1991. Mr. Bal received his MBA degree in Business Administration from Nottingham University in England in 1992. He started to work as an Assistant Financial Affairs Coordinator in Anadolu Endüstri Holding in 1994. He carried his duties as Finance Director in Efes Sınai Yatırım Ticaret A.Ş. in which he was responsible from the International Coca-Cola business operations of Anadolu Group between 1995 and 1998 and as General Manager between 1998-1999. He served as the Financial Affairs Coordinator for the Automotive, Finance and Stationery companies in Anadolu Endüstri Holding's Financial Affairs Department between 1999-2006. He worked as the Audit Coordinator responsible for all Group companies Anadolu Endüstri Holding between 2006-2012. From 2013 to 2018, he served as the Audit President responsible for the audit of all Anadolu Group companies. Ahmet Bal is married and has two children.

Duties Assumed Elsewhere in 2019	SOK Marketler – Independent Board Member
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Ahmet Murat YANLIZOĞLU

Borned in 1957, Murat YALNIZOĞLU graduated from Istanbul Erkek Lisesi followed by the completion of industry and system engineering at University of Florida. Mr. Yalnizoğlu started his professional career as an entrepreneur in 1982 focusing at information technologies and software development. In 1989, Mr. Yalnizoğlu resumed his career at Arthur Andersen & Andersen Consulting as management consultant in information technology. He later led consultancy projects in the areas of strategy and organizational development for the leading companies in Turkey at Coopers&Lybrand and Research Development as managing partner, founder, and partner roles.Mr Yalnizoğlu focused in reorganization of large companies with diversified businesses since 2006. He practiced many projects including the ways to improve board efficiency, and structural organization at start-ups. Mr. Yalnizoğlu acted as board member in many organizations aside of board consultancy.

Duties Assumed Elsewhere in 2019	1.IELEV Eğitim Kurumları Yönetim -Board Member 2.Prüva Yönetim Danışmanlığı Ltd.- Managing Partner
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ANNEX 4 DIVIDEND DISTRIBUTION POLICY

Our Company's “Dividend Distribution Policy”; in line with the company's medium and long-term strategies, investment and financial plans, the state of the country's economy and the industry, and keeping the balance between the expectations of our shareholders and the needs of our Company into consideration, , in accordance with the provisions of the Turkish Commercial Code, the Capital Markets legislation, the Tax legislation and other relevant legal regulations, is determined with the proposal of the Board of Directors and the decision taken in the General Assembly. The company aims to distribute maximum 70% of the distributable net profit as cash and / or share for each fiscal year, as long as the entire net distributable period profit calculated within the framework of the capital market regulations can be met from the existing sources in its statutory accounts. This policy depends on the financial position of the company, other funding needs related to the investments to be made, conditions in the sector, conditions in the economic environment. This rate is reviewed annually by the Board of Directors depending on national and global economic conditions, medium and long-term growth and investment strategies and cash needs of the Company in the relevant profit distribution period. The General Assembly may decide to distribute higher dividends or allocate some or all of the net profit to extraordinary reserves. In case the Board of Directors proposes not to distribute the profit to the General Assembly, the shareholders are informed about the reasons of this situation and the way of using the undistributed profit. A separate resolution is made for each fiscal period by the Board of Directors regarding the dividend and this dividend proposal is disclosed to the public in accordance with the legislation and is announced on the company website. The General Assembly may accept or reject the proposal. Dividend is distributed equally to all existing shares as of the distribution date, regardless of their issuance and acquisition dates. Distribution of dividend begins on the date to be determined by the Board of Directors provided that it is authorized by the General Assembly or the General Assembly, at the latest by the end of the year in which the General Assembly meeting is held. The Company may consider distributing dividend advances or paying dividends in equal or different installments in accordance with the applicable legislation