

BİM BİRLEŞİK MAĞAZALAR A.Ş.
ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2019
INFORMATION NOTE

Invitation to the General Assembly Meeting

The Ordinary General Assembly Meeting of our Company for the year 2019 will be held at 14:00 on May 5, 2020, in the company head office at the address Abdurrahmangazi Mah. Ebubekir Cad. No.73 Sancaktepe-İstanbul in order to discuss the agenda detailed below.

Annual report for 2019, consolidated financial statements, independent auditor's report, recommendation of profit distribution chart for the year 2019 will be made available to be viewed by the shareholders at the head office and on company's website www.bim.com.tr no later than 21 days prior to the date of General Assembly Meeting.

Our shareholders, or their representatives, can attend the General Assembly Meeting physically, or by electronic communication as per article 1527 of the Turkish Commercial Code No.6102. Attendance by electronic communication will be possible provided that the shareholders, or their representatives, present their electronic signatures.

Any shareholders, or their representatives, who want to attend the meeting by electronic communication must fulfill their obligations, as specified in the "Regulation on General Assembly Meetings of Joint Stock Companies Held Through Electronic Means" published in the Official Gazette No.28395 dated 28 August 2012, "Communiqué on Electronic General Assembly System to be used in General Assembly Meetings of Joint Stock Companies" published in the Official Gazette No.28396 dated 29 August 2012, Capital Markets Legislation, Regulations of the Capital Markets Board and regulations of the Central Registry Institution. For the shareholders who will attend the meeting in person, presentation of the Turkish ID Card at the entrance of the meeting hall is sufficient. But, shareholders are recommended to participate in the meeting to the maximum extent electronically due to the virus pandemic that is happening all over the world

The shareholders who will send their representatives to the meeting must fulfill the requirements specified in the Capital Markets Board's "Communiqué on Voting by Proxy and Proxy Solicitation" No. II-30.1 and submit their notarized power of attorney.

Shareholding Structure

As of 27 March 2020, the shareholding structure of the Company is as follows. Our company shares do not include any preferred shares, but equal voting rights for all shares.

Shareholder	Nominal Amount (TL)	Participation Rate (%)
Merkez Bereket Gıda Sanayi ve Ticaret A.Ş.	89.753.984	%14,78
Naspak Gıda Sanayi ve Ticaret A.Ş.	64.792.000	%10,67
Other (Non Public)	18.348.000	%3,02
Other (Public)	434.306.016	% 71,53
TOTAL	607.200.000	%100

There are no management and operative changes, which have been implemented by the affiliates of our Company within the previous accounting period, or which are planned for the next accounting period, and which may substantially affect activities of the Company.

There is no written request sent to us by the shareholders for addition of items to the agenda.

Description of Agenda

1. Opening, Election of Moderator and Authorization of the Moderator to Sign the Ordinary General Assembly Meeting Minutes,

The Moderator who will chair the General Assembly Meeting within the framework of the provisions of "Turkish Commercial Code No.6102" ("TTK") and "Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade" ("Regulation") shall be elected. Authorization of the Moderator by the General Assembly, so that the decisions taken in the General Assembly can be written to minutes, shall be approved according to the provisions of TTK and Regulation.

2. Reading and negotiating the Annual Report for the year 2019,

The annual report for the year 2019 will be made available to be viewed by the shareholders at the head office no later than 21 days prior to the date of General Assembly Meeting. The related reports are also available at the below link of Company web site <https://english.bim.com.tr/Category/654/annual-reports.aspx>

This item is for information purposes and shall not be voted.

3. Reading and negotiating the auditor's reports for the year 2019,

The report with unqualified (clean) opinion, prepared by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers), for the financial statements of the year 2019 has been made available to be viewed by the shareholders at the company head office and also through the link;

<http://english.bim.com.tr/Category/653/periodical-financial-results.aspx>

This item is for information purposes and shall not be voted.

4. Review, negotiation and approval of the financial statements for the year 2019,

The financial statements prepared for the year 2019 according to the regulations of the Capital Markets Board made available at the company head office and also through the link;

<http://english.bim.com.tr/Category/653/periodical-financial-results.aspx>

5. Decision on acquittal of members of the Board of Directors due to their activities in the year 2019,

As per the provisions of Trade Commercial Code (TTK), acquittal of members of the Board of Directors due to their activities in the year 2019 shall be submitted to the General Assembly for approval.

6. Discussion and resolution of recommendation of the Board of Directors regarding profit distribution for the year 2019,

The Board of Directors **decided unanimously** that;

- To pay gross amount of **TRY 1.214.400.000 cash dividend** which corresponds to the 200% of the capital to the shareholders, TRY 1.045.753.000 out of the total cash dividend to be sourced from 2019 profit and remaining TRY 168.647.000 to be sourced from extra-ordinary reserves.
- **TRY 60.720.000** shall be allocated as 1st legal reserve
- **TRY 118.404.000** shall be allocated as 2nd legal reserve
- in calculation of the distributable profit in cash, the equation of "TRY 1.- Nominal value = 1 piece = 1 Lot" shall be used and therefore for each fully paid bearer share of TRY 1.- shall be paid a gross=net dividend of TRY 2,00 to shareholders whose dividends are not subject to withholding tax and shall be paid a net dividend of TRY 1,70 (gross TRY 2,00) for each share of TL 1 for other shareholders,

- distribution of cash dividend shall be proposed to be implemented in two installments, first installment be distributed as gross **TRY 1,20** for each share from **13th May 2020** and second installment as **TRY 0,80** for each share from **14th October 2020**,
- profit distribution chart shall be advised as is enclosed for discussion at the Ordinary General Assembly meeting of the company.

7. Discussion and resolution on the enclosed amendment draft of Company's Articles of Association,

In the decision taken by the Company's Board of Directors on March 10, 2020; In order for the board meetings to be held electronically, it has been decided to make amendments in the relevant parts of the Company's articles of association and submit them to the approval of the general assembly following the completion of the legal approval processes. The draft amendment of the articles of association is presented in the attachment.

8. Election of the New Board Members and determination of their monthly participation fee,

Two independent member candidates shall be determined for the Board of Directors of six members as per the Capital Markets Board's Communiqué Serial: II-7.1 on Corporate Government. The Company Board of Directors presented the nominations of Ahmet AKÇA and Paul FOLEY to the general assembly. These independent members were approved with the Capital Markets Board's letter dated 28 february, 2020. CVs of these independent member nominees are provided in **ANNEX-3**.

For the other four candidates for the Board of Directors, candidates taking part in 2019 are expected to be proposed again, and resumes of current candidates are included in **ANNEX-3**.

The monthly honorarium fee to be paid to the Board members for the year 2020 will be proposed as **10.000 TRY** per month.

9. Grant of authorization to the members of the Board of Directors so that they can carry out the duties specified in Articles 395 and 396 of the Turkish Commercial Code and in compliance with the Corporate Governance Principles issued by Capital Market Board, informing the General Assembly on transactions performed with related parties in 2019,

Authorization to be given the members of the Board of Directors, so that they can carry out the duties specified in the first paragraph of Article 395 "Transactions with the Company, Prohibition of Borrowing from the Company" and Article 396 "Prohibition of Competition" of the Turkish Commercial Code, shall be presented to the General Assembly for approval.

Additionally, pursuant to the Capital Markets Board Corporate Governance Principles No. 1.3.6, the General Assembly shall be informed in the event that shareholders having managerial control, shareholder board members, senior management and relatives up to the second degree of blood or affinity engaged in a significant business transaction creating a conflict of interest with the Company or its subsidiaries, competed with the company in the same line of business on their own behalf or on the behalf of others, or was involved in the same business as that of the Company as unlimited partner in another company. Information about mentioned transactions must be included as a separate article on the agenda and recorded into the minutes of the General Assembly.

The transactions performed with related parties in 2019 includes common and continuous product transactions and those purchases correspond %12,4 of total purchases as of 2019. The details of related party transactions were disclosed in the 27th note of Company financial statements published on the 4th March, 2020. In addition, a report was prepared by the Board of Directors in order to evaluate the common and continuous transaction with related parties in accordance with the CMB's Corporate Governance Principles and the result of the report was announced to the public through Public Disclosure Platform (KAP) on 4 March 2020. According to the result part of the report, it is concluded that, the comparison of the conditions of BİM Birleşik Mağazalar A.Ş.'s executed transactions in 2019 with the related parties specified within the scope of the International Accounting Standard N.24 did not show significant differences compared to the market examples and that there are no issues with executing transactions from the affiliated companies under the same conditions in 2020.

In 2019, there has not been any material transaction which requires notification in accordance with Corporate Governance Principle No. 1.3.6 of the Corporate Governance Communiqué.

10. Informing shareholders about the share buy programs and buy&sale transactions of treasury shares,

The Board of Directors authorized Mr. Haluk Dortluoglu, Executive Committee Member & CFO, at 12.09.2019 to issue the sale of all 7.635.666 BIMAS treasury shares obtained within the scope of share buyback programs initiated in the past in accordance with the Capital Market Legislation. In accordance with the related authorization, all shares were sold at the price of TL 48.00 on 12.09.2019 through Borsa İstanbul. As a result of the related transaction, the Company does not have any treasury shares at hand and the sales gain amounting to TL 130.782.570 was presented in the retained earnings of equity of the Company IFRS financials.

There is no new share buy program started in 2019 and as of 27.03.2020, the release date of this information document.

11. Presentation of the donations and aids by the Company in 2019 for the General Assembly's information,

Pursuant to Article 6 of the Capital Markets Board Communiqué Serial: IV, No:-19.1, donations made within the year must be submitted to the information of the General

Assembly. The Company's donations in 2019 amounted to TRY 13.680.334 TL. %85 of the total donation was paid to some non-governmental organizations.

This amount of donation which corresponding %0,034 of total sales of 2019 is below the % 0,1 upper limit determined in the donation & aid policy.

12. Informing shareholders that no pledge, guarantee and hypothec were granted by the Company in favor of third parties based on the Corporate Governance Communiqué of the Capital Markets Board,

The fact that no pledge, guarantee and hypothec were granted by the Company in favor of third parties shall be submitted for the General Assembly's information, and this article related to the approval of the General Assembly, whereby it only serves for information purposes.

13. Ratifying the election of independent auditor by the Board of Directors as per the Turkish Commercial Law and regulations of the Capital Markets Board,

As per the provision "The auditor elected a total of seven times in ten years for the same company may not be re-elected auditor before a break of three years" of the Article 400/2 of the Turkish Commercial Code Number 6102, it has become mandatory to change the existing independent audit firm that has been working since 2013.

For this reason, the Board of Directors decided on 10 March 2020 to recommended to the Ordinary General Assembly to take the independent audit service from the Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. in 2020 in accordance with the Turkish Commercial Code and the Capital Markets Board regulations.

ANNEXES

ANNEX-1: Profit Distribution Chart for the year 2019

ANNEX-2: The amendments of Company's Article of Association

ANNEX-3: CVs of Member Nominees for the Board of Directors

Annex1: BİM Birleşik Mağazalar A.Ş. 2019 Dividend Distribution Chart (TL)

1. Share Capital		607.200.000
2. Total Reserve Funds (Per Legal Records)		431.098.337
Priority on dividend		None
	Per Capital Market Board	Per Legal Records
3. Profit Before Tax	1.590.874.000	1.891.679.951
4. Corporate Tax (-)	365.997.000	416.247.983
5. Profit After Tax (=)	1.224.877.000	1.475.431.968
6. Prior Year Loss(-)	-	-
7. First Reserve Fund (-)	60.720.000	60.720.000
8. Net Income Distributable(=)	1.164.157.000	1.414.711.968
9. Donations (+)	13.680.334	
10. Distributable Income + Donations	1.177.837.334	
11.		
First Dividend to Shareholders		
-Cash	353.351.200	
-Bonus	-	
- Total	353.351.200	
12.		
Dividend For Privileged Shares	-	
13.		
Other Dividend		
- Board Members		
- Employees		
- Other	-	
14.		
Dividend to Redeemed Shares	-	
15.		
Second Dividend to Shareholders	692.401.800	
16.		
Second Reserve Fund to be allocated	118.404.000	
17.		
Other Reserves	-	-
18.		
Special Reserves	-	-
19.		
Extraordinary Reserves	-	250.554.968
20.		
Other funds to be distributed	168.647.000	168.647.000

DIVIDEND RATIO TABLE

GROUP (*)	TOTAL DIVIDEND DISTRIBUTED	TOTAL NET DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE INCOME		DIVIDEND TO 1 TL NOMINAL SHARES, NET	
		CASH (TL)	BONUS(TL)	RATIO (%)	AMOUNT (TL)
NET	TOTAL(**)	1.032.240.000	-	88,67	1,7

(*) There is no privileged shares.

(**)Cash dividend amounts and rates at the table also includes the dividend amount to be paid from extra ordinary reserves as well as 2019 year income.

BİM BİRLEŞİK MAGAZALAR A.Ş. ARTICLES OF ASSOCIATION AMENDMENTS

OLD	NEW
<p><u>PURPOSE & SUBJECT MATTER</u></p> <p>Article 4.</p> <p>.....</p> <p>To operate in a different area of business apart from mentioned above, Board of Directors shall present the amendment of the Articles of Association for approval to General Assembly. To this end, prior approval from CMB and Ministry of Customs and Trade shall be obtained.</p>	<p><u>PURPOSE & SUBJECT MATTER</u></p> <p>Article 4.</p> <p>.....</p> <p>To operate in a different area of business apart from mentioned above, Board of Directors shall present the amendment of the Articles of Association for approval to General Assembly. To this end, prior approval from CMB and Ministry of Trade shall be obtained.</p>
<p><u>CAPITAL SHARES OF THE SHAREHOLDERS</u></p> <p>Article 7.</p> <p>Shareholders shall not request their capital contribution to be returned. The rights of the shareholders in case of liquidation of the Company are reserved.</p>	<p>Removed</p>
<p><u>BOARD OF DIRECTORS MEETINGS</u></p> <p>Article 15.</p> <p>15.1 The Board of Directors convenes as frequently as is required for its efficient fulfillment of duties. The Chairman of the Board of Directors negotiates with other members of the Board and the Chairman of the Executive Board/ General Manager and determines the agenda of the meetings. Members pay due attention to participate in every meeting and to express their opinions.</p> <p>Information and documentation about the items included in the agenda of the Board meeting are presented to the Members of the Board of Directors for assessment, with equal information flow , sufficiently early prior to the meeting.</p> <p>The Member of the Board of Directors may suggest a change in the agenda to the Chairman prior to the meeting. The opinions of a member who is unable to participate in the meeting but who nevertheless submits his/her opinions to the Board in written form are presented to the other members.</p> <p>Each member of the Board of Directors is entitled to a single voting right. The items on the agenda are openly and thoroughly discussed during the Board of Directors meetings. The Chairman of the Board of Directors put in utmost effort for the active participation of the non-executive members of the Board during the meetings. The Member of the Board records in minutes the justification of counter vote for issues he/she disagrees with during the meeting.</p>	<p><u>BOARD OF DIRECTORS MEETINGS</u></p> <p>Article 15.</p> <p>15.1 The Board of Directors convenes as frequently as is required for its efficient fulfillment of duties. The Chairman of the Board of Directors negotiates with other members of the Board and the Chairman of the Executive Board/ General Manager and determines the agenda of the meetings. Members pay due attention to participate in every meeting and to express their opinions.</p> <p>Information and documentation about the items included in the agenda of the Board meeting are presented to the Members of the Board of Directors for assessment, with equal information flow , sufficiently early prior to the meeting.</p> <p>The Member of the Board of Directors may suggest a change in the agenda to the Chairman prior to the meeting. The opinions of a member who is unable to participate in the meeting but who nevertheless submits his/her opinions to the Board in written form are presented to the other members.</p> <p>Each member of the Board of Directors is entitled to a single voting right. The items on the agenda are openly and thoroughly discussed during the Board of Directors meetings. The Chairman of the Board of Directors put in utmost effort for the active participation of the non-executive members of the Board during the meetings. The Member of the Board records in minutes the justification of counter vote for issues he/she disagrees with during the meeting.</p>

<p>15.2 Meetings of the Board of Directors may convene at the Company's headquarters or at a location in Turkey or at another location abroad if unanimously agreed upon by the members of the Board of Directors</p> <p>15.3 If necessary, the Board of Directors may adopt a resolution by obtaining written approvals (letter, fax) of the board members to the proposed decision or through the execution of the resolution by the members without holding a meeting.</p>	<p>15.2 Meetings of the Board of Directors may convene at the Company's headquarters, via electronic platform or at a location in Turkey or at another location abroad if unanimously agreed upon by the members of the Board of Directors</p> <p>15.3 If necessary, the Board of Directors may adopt a resolution by obtaining written approvals (letter, fax) of the board members to the proposed decision or through the execution of the resolution by the members without holding a meeting.</p> <p>15.4 Attendance to Board Meeting via Electronic Platform</p> <p>Persons who have the right to participate in the Board of Directors meetings of the Company may participate in these meetings via electronic media pursuant to Article 1527 of the Turkish Commercial Code. The Company may set up its own electronic meeting system, or subscribe to services from the systems formed by service providers for this purpose, that will enable the right holders to participate and vote at these meetings via electronic media pursuant to the provisions of the Communiqué Regarding Boards to be Convened via Electronic Media in Commercial Companies other than General Assemblies of Joint Stock Companies. It is required to ensure that the right holders exercise their rights specified in the related legislation on the basis set forth in the provisions of the above mentioned Communiqué in meetings to be held via the system set up or the system subscribed to from commercial vendors pursuant to this provision of the Articles of Association herein.</p>
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<p><u>MINUTES OF THE MEETINGS OF THE BOARD OF DIRECTORS</u></p> <p>Article 19.</p> <p>The Board of Directors shall keep the minutes of the meetings of the Board of Directors as a real and accurate record of the meeting process and have the members attended the meeting sign such minutes. These records shall contain information at least relating to the date and place of the meeting, the members that are present and the text of each resolution.</p> <p>Any member of the Board of Directors who does not wholly or partially agree with a resolution of the Board of Directors will have his objections recorded in the minutes. The Minutes should be kept both in Turkish and English and attached to the Decision Book of the Company after being duly signed by the Board of Directors. The Turkish Minutes shall prevail.</p>	<p><u>MINUTES OF THE MEETINGS OF THE BOARD OF DIRECTORS</u></p> <p>Article 19.</p> <p>The Board of Directors shall keep the minutes of the meetings of the Board of Directors physically or in electronic platform as a real and accurate record of the meeting process and have the members attended the meeting physically or in electronic platform sign such minutes. These records shall contain information at least relating to the date and place of the meeting, the members that are present and the text of each resolution.</p> <p>Any member of the Board of Directors who does not wholly or partially agree with a resolution of the Board of Directors will have his objections recorded in the minutes physically or in electronic platform. The Minutes should be kept both in Turkish and English and attached to the Decision Book of the Company(physically or in electronic platform) after being duly signed by the Board of Directors. The Turkish Minutes shall prevail.</p>
<p>THE GENERAL ASSEMBLY MEETINGS</p> <p>Article 26.</p> <p>26.1. Meeting</p> <p>For quorum calls, related provisions of the Turkish Commercial Code and relevant regulations of CMB shall be fulfilled. Minority rights are exerted in compliance with the Capital Markets Law and Capital Markets Board regulations. Declarations of ordinary and extraordinary General Assembly meetings are made in compliance with the Turkish Commercial Code and Capital Markets Board regulations.</p> <p>In addition to legislation and all methods set forth, The announcement of the General Assembly meeting is made at least three weeks prior to the meeting via all kinds of communication tools including electronic communication in an effort to reach as many shareholders as possible.</p> <p>In addition to the announcement of the General Assembly meeting and declarations and statements of the Company as required by legislation, issues specified on the CMB Corporate Governance Principles are announced to the shareholders on the website of the Company.</p> <p>According to the provisions of the related article of the Turkish Commercial Code, rights granted to shareholders representing at least one tenth of the paid capital are enjoyed by shareholders who represent at least one twentieth of the issued capital of the Company.</p> <p>26.2 Place of Meeting</p> <p>All the General Assembly meetings shall be held at the headquarters of the Company or at any place resolved by the Board of Directors within the Istanbul city and with attendance of the Ministry of Customs and Trade representative.</p>	<p>THE GENERAL ASSEMBLY MEETINGS</p> <p>Article 26.</p> <p>26.1. Meeting</p> <p>For quorum calls, related provisions of the Turkish Commercial Code and relevant regulations of CMB shall be fulfilled. Minority rights are exerted in compliance with the Capital Markets Law and Capital Markets Board regulations. Declarations of ordinary and extraordinary General Assembly meetings are made in compliance with the Turkish Commercial Code and Capital Markets Board regulations.</p> <p>In addition to legislation and all methods set forth, The announcement of the General Assembly meeting is made at least three weeks prior to the meeting, excluding announcement and meeting dates, via all kinds of communication tools including electronic communication in an effort to reach as many shareholders as possible.</p> <p>In addition to the announcement of the General Assembly meeting and declarations and statements of the Company as required by legislation, issues specified on the CMB Corporate Governance Principles are announced to the shareholders on the website of the Company.</p> <p>According to the provisions of the related article of the Turkish Commercial Code, rights granted to shareholders representing at least one tenth of the paid capital are enjoyed by shareholders who represent at least one twentieth of the issued capital of the Company.</p> <p>26.2 Place of Meeting</p> <p>All the General Assembly meetings shall be held at the headquarters of the Company or at any place resolved by the Board of Directors within the Istanbul city and with attendance of the Ministry of Trade representative.</p>

<p>26.3. General meetings attended electronically</p> <p>The persons entitled to attend the general meetings of the Company may attend such meetings by electronic means pursuant to Article 1527 of the Turkish Commercial Code. The Company may install electronic general meeting system to enable the relevant persons to attend the general meetings by electronic means, to state their opinions, to make proposals and cast vote or outsource such a system from third parties pursuant to the provisions of the Regulation on General Meetings of Joint Stock Companies to be Held Electronically. At all the general meetings, it is ensured that all the eligible persons and their representatives to exercise their relevant rights over that electronic system installed pursuant to this provision of the articles of association.</p>	<p>26.3. General meetings attended electronically</p> <p>The persons entitled to attend the general meetings of the Company may attend such meetings by electronic means pursuant to Article 1527 of the Turkish Commercial Code. The Company may install electronic general meeting system to enable the relevant persons to attend the general meetings by electronic means, to state their opinions, to make proposals and cast vote or outsource such a system from third parties pursuant to the provisions of the Regulation on General Meetings of Joint Stock Companies to be Held Electronically. At all the general meetings, it is ensured that all the eligible persons and their representatives to exercise their relevant rights over that electronic system installed pursuant to this provision of the articles of association.</p>
<p><u>LIST OF ATTENDANTS</u></p> <p>Article 28.</p> <p>A list, prepared by the Board of Directors indicating the identities, addresses, share percentages and number of votes of the shareholders who either attend the meeting or who are represented through their proxies, shall be posted up to a place which can be seen by everyone before the casting of first votes. Furthermore, such list shall also be signed by the representative of the Ministry of Customs and Trade and the chairman of the meeting.</p>	<p>Removed</p>
<p><u>MINUTES</u></p> <p>Article 30.</p> <p>The meeting minutes to reflect the accurate records of the General Assembly meetings shall be prepared in Turkish and English and shall be signed by the present shareholders. In case of any dispute, the summary of the meeting discussions, the date of the meeting, the present members and the text of the adopted resolutions shall be stated in these minutes. The representative of the Ministry of Customs and Trade shall attend each meeting and only sign the minutes in Turkish as per the relevant legislation.</p>	<p><u>MINUTES</u></p> <p>Article 30.</p> <p>The meeting minutes to reflect the accurate records of the General Assembly meetings shall be prepared in Turkish and English and shall be signed by the present shareholders. In case of any dispute, the summary of the meeting discussions, the date of the meeting, the present members and the text of the adopted resolutions shall be stated in these minutes. The representative of the Ministry of Trade shall attend each meeting and only sign the minutes in Turkish as per the relevant legislation</p>
<p><u>AMENDMENTS OF ARTICLES OF ASSOCIATION</u></p> <p>Article 32.</p> <p>In order for any amendments to be valid on this Articles of Association a draft text of amendments prepared by Board shall be submitted to General Assembly's approval after a prior approval from the Ministry of Customs and Trade and CMB. The amendments hereof required to be registered with the trade registry and published in the Trade Registry Gazette.</p>	<p><u>AMENDMENTS OF ARTICLES OF ASSOCIATION</u></p> <p>Article 32.</p> <p>In order for any amendments to be valid on this Articles of Association a draft text of amendments prepared by Board shall be submitted to General Assembly's approval after a prior approval from the Ministry of Trade and CMB. The amendments hereof required to be registered with the trade registry and published in the Trade Registry Gazette.</p>
<p><u>ARTICLES OF ASSOCIATION TO BE SENT TO THE MINISTRY & CAPITAL MARKET BOARD</u></p> <p>Article 40.</p> <p>Sufficient number of copies of this Articles of Association is printed and sent to Ministry of Customs and Trade and Capital Markets Board.</p>	<p><u>ARTICLES OF ASSOCIATION TO BE SENT TO THE MINISTRY & CAPITAL MARKET BOARD</u></p> <p>Article 40.</p> <p>Sufficient number of copies of this Articles of Association is printed and sent to Ministry of Trade and Capital Markets Board.</p>

ANNEX 3: RESUMES OF BOARD OF DIRECTORS

MUSTAFA LATİF TOPBAŞ

Born in Istanbul in 1944, Mustafa Latif Topbaş began his career in 1961 as partner and executive at Bahariye Mensucat A.Ş., a family-run business in the textile industry. In subsequent years, he served as founder and executive of various industrial and commercial companies. In 1994, he became a founding partner of BİM and was appointed as Deputy Chairman of the Board of Directors. He has been serving as Chairman of the Board of Directors since 2005, and as Chairman of the Executive Committee since January 2010

MAHMUD P. MERALİ - FCA ATII CPA(K)

Mahmud Merali was born in 1952 in Mombasa, Kenya and completed his higher education there. Having completed his professional education and training in the UK with medium size firm, joined one of the large firms & gained experience in large owner managed companies & public listed group of companies.

Mahmud has over 50 years' experience in auditing, accounting, taxation, and business advisory. He is a Fellow of the Institute of Chartered Accountants of England & Wales (ICAEW), Institute of Certified Public Accountants of Kenya Institute of Chartered Accountants of Zambia (ZICA) & an Associate member of the Institute of Taxation (ATII-UK). An Executive partner of the Meralis Group, Mahmud is the regional head for the EMEA region and serves as the Group's International & Financial consultant. Mahmud serves as consultant to multi-national companies in the UK, UAE and East Africa. He is a member of the BİM Board ,Corporate Governance Committee, Early Detection of Risk Committee and is an invitee to the Audit Committee.

JOZEF WILHELMUS JOHANNES SIMONS

Born in Raalte in the Netherlands in 1945, Simons graduated from the top Management Course at the University of Nijenrode. With a proven track record of over 40 years in the retail industry, he has served as General Manager at Aldi in the Netherlands for over a decade, and has managed his own consultancy company for the retail market. He was General Manager for five years at the Vendex Food Group, one of the largest food retailers in the Netherlands at the time. In 2001, he was appointed as Chief Operating Officer at BİM, and in January 2006 became the CEO. In April 2008, he was appointed as a member of the Board of Directors. As of January 1, 2010, he has left his position as CEO, and has since then continued to work for BİM as a member of the Board of Directors and as a consultant.

ÖMER HULUSİ TOPBAŞ

Born in Istanbul in 1967, Ömer Hulusi Topbaş began his career as a sales executive at Bahariye Mensucat A.Ş., where he worked from 1985 to 1987. Employed at Naspak Ltd. from 1997 to 2000, he then served as Purchasing Manager for Seranit A.Ş. between 2000 and 2002. Since then he has been the General Manager at Bahariye Mensucat A.Ş., and has also been serving as a member of the Board of Directors at BİM since June 2005.

AHMET AKÇA (Independent Member)

Ahmet Akça studied mathematics at Middle East Technical University and sociology at İstanbul University and graduated from the Bursa Economics and Commercial Sciences Academy's Department of Economics in 1980.

From 1981 to 1988, he served as a Foreign Trade Manager in the glass and food industries. In 1988, he became the CEO of an international trading company, a position he held until 1992. He later started his own business, which he still runs. He is the founder and Chairman of the Board of Directors of the logistics company, Akça Lojistik Hizmetleri ve Ticaret A.Ş. He was a member of the Committee of Trustees in April 2010 at the time of the establishment of Bezmialem Foundation University and has been serving as the Chairman of the Committee of Trustees since November 2011. In March 2013, he was appointed as a Board Member at Turkcell, by the Capital Markets Board, and has served as the Chairman of the Board of Directors at Turkcell between August 2013 – March 2020. He is also Chairman of the Board of Directors of Tedarik Lojistik company since 2018 and he is carrying out his duty as Independent Board Member of BİM since May 2018.

PAUL FOLEY (Independent Member)

Born in London, UK in 1958, Paul Foley worked in his teens in the fruit and vegetable wholesale and retail business. He continued to improve himself develop within the industry and started his career at Iceland Frozen Foods in 1974. Over the years he kept on taking more challenges and the rose within company ranks to become Sales Director at the company.

In 1989 Paul Foley joined Aldi a new company entering the UK market and became its first Director of the Midlands Region. The highlight of his career at Aldi came in 1999 when he became Group Managing Director UK and 5 years later CEO for UK & Ireland. In this role he led the business to its current position as number 1 discount retailer in the UK and the Republic of Ireland. He retired from this position in at the end of 2012 after a career of 23 years with Aldi Süd. In 2012 he founded his own company Foley Retail Consulting GmbH located in Vienna/Austria in which he continues to support large retail businesses, private equity investors and investment banks across the globe.

During the same time, his deep insight and knowledge about retail granted him the opportunity to hold positions as a Non-Executive Director at EKO Holdings now part of DINO group Poland, ICELAND Foods (England), as an Independent Board Member and Independent Advisor to the Board at INVERTO AG (now part of Boston Consulting group-Germany), and AHT Cooling Systems GmbH in Austria and PJSC Magnit in Russia.

Paul is currently serving as a Board Member at BelWillesden/GIPPO Hypermarkets in Belarus and VOLI Trade in Montenegro, Poslovni Sistem Mercator (Slovenia), Konzum Plus (Croatia) and Fortenova Group (Croatia) formally Agrokor in the Balkans. He is also carrying out his duty as Independent Board Member of BiM since May 2019. He is married and has five children.