

BİM BİRLEŞİK MAĞAZALAR A.Ş.
ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2020
INFORMATION NOTE

Invitation to the General Assembly Meeting

The Ordinary General Assembly Meeting of our Company for the year 2020 will be held at 14:00 on April 28, 2021, 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 2020, consolidated financial statements, independent auditor's report, recommendation of profit distribution chart for the year 2020 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 18 March 2021, 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 2020,

The annual report for the year 2020 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 2020,

The report with unqualified (clean) opinion, prepared by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., for the financial statements of the year 2020 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 2020,

The financial statements prepared for the year 2020 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 2020,

As per the provisions of Trade Commercial Code (TTK), acquittal of members of the Board of Directors due to their activities in the year 2020 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 2020,

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

- To pay gross amount of **TRY 2.125.200.000 cash dividend** which corresponds to the 350% of the capital to the shareholders and all of the total cash dividend to be sourced from 2020 profit.
- **No funds** shall be allocated as 1st legal reserve, as the legal threshold defined on the 519th article in the Turkish Commercial Code has been reached.
- **TRY 209.484.000** 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 3,50 to shareholders whose dividends are not subject to withholding tax and shall be paid a net dividend of TRY 2,975 (gross TRY 3,50) 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 2,00** for each share

from **20th May 2021** and second installment as **TRY 1,50** for each share from **17th November 2021**,

- profit distribution chart shall be advised as is enclosed for discussion at the Ordinary General Assembly meeting of the company.

7. 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-17.1 on Corporate Government. The Company Board of Directors presented the nominations of Ahmet AKÇA and Paul Micheal FOLEY to the general assembly. These independent members were approved with the Capital Markets Board's letter dated 5 March, 2021. CVs of these independent member nominees are provided in **ANNEX-2**.

It is expected that candidates whose resumes are included in **ANNEX-2** will be proposed for other four Board Member nominations.

The monthly honorarium fee to be paid to the Board members for the year 2021 will be proposed as **12.500 TRY** per month.

8. 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 2020,

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 2020 includes common and continuous product transactions and those purchases correspond %11,8 of total purchases as of 2020. The details of related party transactions were disclosed in the 27th note of Company financial statements published on the 8th March, 2021. 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 8 March 2021. 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 2020 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 2021.

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.

9. Presentation of the donations and aids by the Company in 2020 for the General Assembly's information,

Pursuant to Article 6 of the Capital Markets Board Communiqué Serial: II, No: 19.1, donations made within the year must be submitted to the information of the General Assembly. The Company's donations in 2020 amounted to TRY 47.679.273 TL. 58% of the donation amount was made to public institutions, organizations and municipalities, and 37% to associations, foundations and individuals for aid purposes.

This amount of donation which corresponding %0,086 of total sales of 2020 is below the % 0,1 upper limit determined in the donation & aid policy.

10. 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.

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

The Board of Directors decided on March 18, 2021, in accordance with the regulations of the Turkish Commercial Code and the Capital Markets Board, to recommend to the Ordinary General Assembly to receive the independent audit service from Güney Independent Audit and Independent Accountant Financial Consultancy Incorporated in 2021.

12. Wishes and closing

As the last item of the agenda, the wishes of the participants will be asked and the meeting will be ended. There will be no voting in this article.

ANNEXES

ANNEX-1: Profit Distribution Chart for the year 2020

ANNEX-2: CVs of Member Nominees for the Board of Directors

Annex1: BİM Birleşik Mağazalar A.Ş. 2020 Dividend Distribution Chart (TL)

1. Share Capital		607.200.000
2. Total Reserve Funds (Per Legal Records)		893.850.030
Priority on dividend		None
	Per Capital Market Board	Per Legal Records
3.	Profit Before Tax	3.351.658.000
4.	Corporate Tax (-)	744.843.000
5.	Profit After Tax (=)	2.606.815.000
6.	Prior Year Loss(-)	-
7.	First Reserve Fund (-)	-
8.	Net Income Distributable(=)	2.606.815.000
9.	Donations (+)	47.679.273
10.	Distributable Income + Donations	2.654.494.273
11.	First Dividend to Shareholders	
	-Cash	796.348.282
	-Bonus	-
	- Total	796.348.282
12.	Dividend For Privileged Shares	-
13.	Other Dividend	
	- Board Members	
	- Employees	
	- Other	-
14.	Dividend to Redeemed Shares	-
15.	Second Dividend to Shareholders	1.328.851.718
16.	Second Reserve Fund to be allocated	209.484.000
17.	Other Reserves	-
18.	Special Reserves	-
19.	Extraordinary Reserves	272.131.000
20.	Other funds to be distributed	-

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	1.806.420.000	-	69,22	2,975

(*) There is no privileged shares.

ANNEX 2: RESUMES OF BOARD OF DIRECTORS CANDIDATES

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 a 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 (ICPAK), 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 a 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 also giving support to the Audit Committee.

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.

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 he served as the Chairman of the Board of Directors at Turkcell between August 2013 and March 2020. Akça, who has also been the Chairman of the Board of Directors of the Tedarik Lojistik company since 2018, has been serving as the Independent Board Member of BİM as of April 2018.

PAUL MICHAEL FOLEY (Independent Member)

Born in London 1958, Paul Foley is currently serving as the Board Chairman at KONZUM Plus in Croatia and as a member of the Supervisory Board at MERCATOR d.d. in Slovenia, VOLI in Montenegro, BİM in Turkey and Korzinka in Uzbekistan. Paul previously held Board positions at FORTENOVA (Ex Agrokor) in Croatia, MAGNIT in Russia, GIPPO in Belarus, AHT Cooling Systems in Austria, INVERTO AG (a BCG company) in Germany, Iceland Foods UK and at EKO Holdings in Poland.

Paul started his career with Bejam Frozen Foods in 1974 and has over 45 years of experience in retail management.

The main bulk of his career was 23 years at Aldi Süd, a privately held, German-headquartered global retailer, with operations in 10 countries covering Europe, US and Australia ending in 2012. During his tenure, Paul served on Aldi Süd international management board. He was the CEO for the UK and Republic of Ireland from 1999 -2009 as well as identifying and implementing new business opportunities, including market entry into new geographies.

Paul, is a British citizen resident in Austria he is married with 5 children.

KARL-HEINZ HOLLAND

Born in Augsburg/Germany in 1967. After graduation from Augsburg University of Applied Sciences, Karl-Heinz started his career in 1991 at Lidl and learned retail there from scratch. In total Karl-Heinz worked more than 23 years for the Lidl Group, one of the leading food retailers in Europe. Karl-Heinz served around 12

years on the Group Management Board of Lidl - from 2003 to 2008 as Chief Commercial Officer (CCO) and from 2008 to 2014 as Chief Executive Officer (CEO).

Karl-Heinz Holland is serving currently as a Member of the Supervisory Board of the X5 Retail Group, the leading grocery retailer in Russia. Additionally, he is serving as Chairman of the Advisory Board of Takko Fashion, an European Discount Fashion retail chain. Since 2016 Karl-Heinz supports The Boston Consulting Group as Senior Advisor on many of their retail projects all over the world.

Karl-Heinz previously was Member of the Supervisory Board at Zooplus AG, the leading European pure online pet food retailer. Karl-Heinz served as Board Member and CEO of DIA Group, a grocery retail chain in Spain, Portugal, Brazil and Argentina to lead the first phase of DIA's turnaround in 2019/2020. Additionally, Karl-Heinz was Chairman of the Advisory Board of the DSD-Duales System Holding and Member of the Advisory Board of LetterOne Retail, London.

Karl-Heinz has around 30 years of experience in the retail industry, mainly focused on grocery retail. He is married and a German citizen, living in Germany.