

BİM BİRLEŞİK MAĞAZALAR A.Ş.
ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2023
INFORMATION NOTE

Invitation to the General Assembly Meeting

The Ordinary General Assembly Meeting of our Company for the year 2023 will be held at 11:00 on June 27, 2024, Thursday in the company head office located in Abdurrahmangazi Mah. Ebubekir Cad. No.73 Sancaktepe-İstanbul in order to discuss the agenda detailed below.

Integrated annual report for 2023, consolidated financial statements, independent auditor's report, recommendation of profit distribution chart for the year 2023 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 Via 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.

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 23 May 2024, 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.	92,000,000	15.15%
Naspak Gıda Sanayi ve Ticaret A.Ş.	70,000,000	11.53%
Other (Non-Public)	9,240,000	1.52%
Other (Public)	435,960,000	71.80%
TOPLAM	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 Ministry Representatives to Attend These Meetings" ("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 Integrated Annual Report for the year 2023,

The integrated annual report for the year 2023 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/Categories/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 2023,

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 2023 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/Categories/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 2023,

The financial statements prepared for the year 2023 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/Categories/653/periodical-financial-results.aspx>

5. Submission of appointments made to fill the vacancies on the Board of Directors during the term for General Assembly approval,

The Company's Board of Directors has decided to appoint Mahmud Muhammed TOPBAŞ to the Board of Directors positions that became vacant during the year, based on the report of the Corporate Governance Committee, which assumes the role of the Nomination Committee in accordance with the Capital Markets Board's Corporate Governance Communiqué No. II-17.1. Additionally, based on the report of the Corporate Governance Committee, Galip AYKAÇ has been appointed to the Board of Directors. These appointments to the Board of Directors are being submitted for the approval of the General Assembly.

6. Decision on acquittal of members of the Board of Directors due to their activities in the year 2023,

As per the provisions of Trade Commercial Code (TTK), acquittal of members of the Board of Directors due to their activities in the year 2023 shall be submitted to the General Assembly for approval.

7. Discussion and resolution of recommendation of the Board of Directors regarding profit distribution for the year 2023,

In the decision of the Board of Directors of the Company dated May 24, 2024;

- To pay gross amount of **TRY 6,072,000,000** cash dividend which corresponds to the 1000% of the capital to the shareholders and the total cash dividend to be sourced from 2023 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 604,164,000 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 10.00 to shareholders whose dividends are not subject to withholding tax and shall be paid a net dividend of TRY 9.00 (gross TRY 10.00) for each share of TL 1 for other shareholders,
- distribution of cash dividend to be implemented in three installments, first installment be distributed as gross TL 2.0 for each share from 17th July 2024, second installment as gross TL 4.0 for each share from 2nd October 2024 and third installment as gross TL 4.0 for each share from 18th December 2024.
- profit distribution chart shall be advised as is enclosed for discussion at the Ordinary General Assembly meeting of the company.

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-17.1 on Corporate Government. The Company Board of Directors presented the nominations of Bekir PAKDEMİRLİ and Paul Micheal FOLEY to the general assembly. These independent members were approved with the Capital Markets Board's decision dated 25 April, 2024. 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 2024 will be proposed as 70,000 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 2023,

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 2023 includes common and continuous product transactions and those purchases correspond %10.0 of total purchases as of 2023. The details of related party transactions were disclosed in the 28th note of Company financial statements published on the 13th May, 2024. 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 13 May 2024. 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 2023 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 2024.

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. Presentation of the donations and aids by the Company in 2023 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 made donations amounting to 208,705,000 TL, adjusted for inflation, in 2023.

This amount of donation which corresponding %0.064 of total sales of 2023 is below the % 0.1 upper limit determined in the donation & aid policy.

11. 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.

12. 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 24 May, 2024, 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 Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. in 2024.

13. 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: Dividend Distribution Chart for the year 2023

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

Annex 1: BİM Birleşik Mağazalar A.Ş. 2023 Dividend Distribution Chart (TL)

1. Share Capital		607,200,000
2. Total Reserve Funds (Per Legal Records)		2,104,767,736
Priority on dividend		None
	Per Capital Market Board	Per Legal Records
3. Profit Before Tax	22,044,612,000	14,557,829,010
4. Corporate Tax (-)	6,599,323,000	3,446,555,616
5. Profit After Tax (=)	15,445,289,000	11,111,273,394
6. Prior Year Loss (-)	-	-
7. First Reserve Fund (-)	-	-
8. Net Income Distributable (=)	15,445,289,000	11,111,273,394
9. Donations (+)	208,705,000	
10. Distributable Income + Donations	15,653,994,000	
11.		
First Dividend to Shareholders	-	
-Cash	4,696,198,200	
-Bonus	-	
- Total	4,696,198,200	
12.		
Dividend For Privileged Shares	-	
13.		
Other Dividend		
- Board Members	-	
- Employees	-	
- Other	-	
14.		
Dividend to Redeemed Shares	-	
15.		
Second Dividend to Shareholders	1,375,801,800	
16.		
Second Reserve Fund to be allocated	604,164,000	
17.		
Other Reserves	-	-
18.		
Special Reserves	-	-
19.		
Extraordinary Reserves	8,769,125,000	4,435,109,394
20.		
Other funds to be distributed		
- Retained Earnings	-	-

DIVIDEND RATIO TABLE

GROUP (*)	TOTAL DIVIDEND DISTRIBUTED, NET		TOTAL NET DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE INCOME, NET	DIVIDEND TO 1 TL NOMINAL SHARES, NET	
	CASH (TL)	BONUS(TL)	RATIO (%)	AMOUNT (TL)	RATE (%)
NET	TOTAL	5,464,800,000	-	35.38	9.0

(*) There is no privileged shares,

ANNEX 2: RESUMES OF MEMBER NOMINEES FOR THE BOARD OF DIRECTORS

MAHMUD MUHAMMED TOPBAŞ

Mahmud Muhammed Topbaş started his professional career in 1995 as a manager at MKS Marmara Entegre Kimya Sanayi A.Ş. He later became a major partner in the establishment of Pro-Line Bilişim Sistemleri ve Ticaret A.Ş., an information technology (IT) venture, and later a partner in E-bebek, serving as Vice Chairman of the Board of Directors and Board Member of Avansas Ofis Malzemeleri Ticaret A.Ş. He was also appointed as the Chairman of the Board of Directors in the establishment of Evidea Mağazacılık A.Ş. and he is currently serving in this position.

Muhammed Topbaş is married and has 3 children.

GALİP AYKAÇ

Galip Aykaç was born in 1957 in Yozgat Akdağmadeni. Having more than 18 years of professional experience in various executive positions at Gima, Türkiye's first organized retail chain, Aykaç started to work for BİM in 1997 as Purchasing Director. He is currently serving as Vice Chairman of the Board of Directors since 01 September 2023. Mr. Aykaç is also member of the Sustainability Committee.

In Retail Sun Awards, the most prestigious awards of the retail sector, he received "The Most Successful Professional Manager in 2010" Award. Galip Aykaç is also Vice Chairman of the Turkish Retailing Council, established by The Union of Chambers and Commodity Exchanges. He served as the Chairman of the Board of Directors of the Food Retailers Association (GPD) between 2019- 2022.

According to the assessment of Fortune magazine, Mr. Aykaç was rated as the third most successful business person in 2013 and 2014, as well as the second in 2015 ranking.

In a research conducted by Xsights Research and Consultancy on behalf of Marketing Türkiye Magazine in 2013, Mr. Aykaç ranked 7th among "The Most Prestigious Executives in Business World." Finally, he received the "Leader of Food Retail Sector" Award at the retail days event in June 2022.

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 1997. Employed at Naspak Ltd. from 1997 to 2000, he then served as Purchasing Manager for Seranit A.Ş. between 2000 and 2002. Since 2002 he has been the General Manager at Bahariye Mensucat A.Ş.

Ömer Hulusi Topbaş has been serving as a member of the Board of Directors at BİM since June 2005 and he is also member of the Sustainability Committee.

KARL-HEINZ HOLLAND

Born in Augsburg/Germany in 1967. After graduation from Augsburg University of Applied Sciences, he 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. Holland 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 is serving as Chairman of Takko Fashion, a European Discount Fashion retail chain. Since 2016, he supports The Boston Consulting Group as Senior Advisor on many of their retail projects all over the world and is also founder partner and chairman of Cleangang Holding in Germany.

Between 2016 and 2022, he was serving as Member and between 2021 and 2022 as Chairman of the Supervisory Board of Zooplus AG, the leading online pet food retailer in Europe. Holland served as a Member of the Supervisory Board of the X5 Retail Group, the leading grocery retailer in Russia between 2018-2021, and 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, Holland 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 more than 30 years of experience in the retail industry; he is married and a German citizen, living in Germany.

BEKİR PAKDEMİRLİ (Independent Member)

Bekir Pakdemirli was born in İzmir in 1973. Following his undergraduate education at Bilkent University Faculty of Business Administration, he completed his MBA at Başkent University and his doctorate studies at Celal Bayar University, Department of Economics, and subsequently received the title of Associate Professor.

Pakdemirli became a free entrepreneur in the fields of food, technology and automotive, and founded and managed various companies. In addition, during his career, he served as the General Manager of a ceramics company among Turkey's top 500 industrial enterprises and a publicly traded food company. He worked as a senior manager and consultant at McCain, a multinational company, and at Turkcell İletişim Hizmetleri A.Ş. and its affiliated companies, as well as being a Board Member of Albaraka Türk Katılım Bankası and BİM Birlesik Mağazalar A.Ş.

He served as the Minister of Agriculture and Forestry of the Republic of Türkiye between 2018 and 2022.

He is currently a Board Member and Deputy Chairman of Albaraka Türk Katılım Bankası. He is lecturing in the Department of Economics at Celal Bayar University.

Pakdemirli is also a pilot, sea captain, and ham radio operator. He is married and has four children.

PAUL MICHAEL FOLEY (Independent Member)

Born in London in 1958, Foley is currently serving as Independent Board Member at VOLI in Montenegro, Korzinka in Uzbekistan, and BİM Maroc.

Foley previously held Board positions at Fortenova (Konzum and Mercator) in the Balkans, Gippo in Belarus, AHT Cooling Systems in Austria, Inverta AG (a BCG company) in Germany, Iceland Foods in UK and at Eko Holdings in Poland.

Foley 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 company, a privately held, German-headquartered global retailer, with operations in 10 countries covering Europe, the US and Australia, ending in 2012. During his tenure, Paul served on the company's international Board of Directors. 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 residing in Austria and is married with 5 children.

Paul Foley is Independent Board Member of BİM, and he also has been serving as Chairman of Corporate Governance Committee, Chairman of Early Detection of Risk Committee, member of Audit Committee and Chairman of Sustainability Committee.