

# MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF BİM BİRLEŞİK MAĞAZALAR ANONİM ŞİRKETİ FOR THE YEAR 2023 HELD ON 27.06.2024

2023 Ordinary General Assembly of BİM Birleşik Mağazalar Anonim Şirketi was held on Thursday, June 27, 2024 at 11:00, at its head office at the address Abdurrahmangazi Mahallesi Ebubekir Caddesi No.73 Sancaktepe İstanbul, under the supervision of Turgut KÖSE, Ministerial Representative assigned by a letter No. 98098592 of 25/06/2024 issued by the Istanbul Provincial Directorate of Trade.

The call to the meeting has been realized, as stipulated by the law and the articles of association and so as to contain the agenda, by announcement on the Turkish Trade Registry Gazette dated 29.05.2024, No: 11092, and on the corporate Internet site [www.bim.com.tr](http://www.bim.com.tr) of our Company, in the e-firm portal via the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. (the Central Registry Agency), within the legally prescribed period.

Further to the examination of the Attendance List, it has been verified that out of the total share capital of the company being TL 607.200.000 corresponding to 607.200.000 shares, at the meeting 2.282.163 shares corresponding to TL 2.282.163 principally, 476.030.629 shares corresponding to TL 476.030.629 by proxy and totally 478.312.792 shares were represented. Thus, the required quorum was constituted as prescribed in the applicable law and Company's Articles of Association. Then, the meeting has been opened physically and electronically by the Company's Chief Executive Officer Haluk DORTLUOĞLU and briefed about the voting method, the items of the agenda have been negotiated as follows.

1. It has been **resolved** by the consensus of votes as a result of 478.312.792 favorable votes against 0 opposing votes cast physically and electronically that Haluk DORTLUOĞLU, be elected as the meeting chairman, Fatih MERİÇ as the meeting secretary and Galip AYKAÇ as the vote counter and that the meeting delegation is authorized to sign the minutes of the Ordinary General Assembly Meeting.
2. Integrated Annual Report of the Board of Directors for the operations in 2023 as publicly disclosed 21 days in advance of the General Assembly Meeting has been read out by the meeting chairman and it has been negotiated by the attendants. No voting has taken place as this item is for information only.

3. The summary of the report for the operating year 2023 as issued by Independent Audit Firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi has been read out by independent auditor Zehra DOĞAN and negotiated.

No voting has taken place as this item is for information only.

4. Balance sheet, profit & loss statements indicating the operating results and accounts for the year 2023 as issued in accordance with the Communiqué No. II-14.1 of the Capital Markets Board have been read out and negotiated. Upon voting, physically and electronically, the financial statements have been approved by the majority of the votes with 478.030.267 favorable votes and 282.525 opposing votes.

5. With the decision of the Board of Directors numbered 23, certified by Üsküdar 22<sup>nd</sup> Notary on 20.10.2023 with number 3885: Mahmud Muhammed Topbaş (Chairman of the Board) has been appointed as board member vacated by Mustafa Latif Topbaş until 16.05.2024, and Galip Aykaç (Vice Chairman) has been appointed as board member vacated by Mahmut Pyaralı Kassamali Merali until 16.05.2024. This matter was registered and announced in the Turkish Trade Registry Gazette (TTSG) dated October 26, 2023. Within this scope, information was provided about the appointments made to the Board of Directors that became vacant during the term, and the changes were submitted for the approval of the General Assembly. As a result of the physical and electronic voting, it was approved by majority with 429.699.739 favorable votes against 48.613.053 opposing votes.
6. Upon voting, physically and electronically, it has been **resolved** by the majority of votes with 471.852.753 favorable votes and 4.444.015 opposing votes that the members of the Board of Directors of the Company be released for their activities in 2023.
7. The proposal related to the distribution of profit of the year 2023 has been debated.

The dividend distribution recommendation of the Board of Directors dated May 24, 2024 was shared with the shareholders by the meeting chairman.

As a result of electronic and physical voting made after reading the Board of Directors profit distribution recommendation, it has been decided by the majority of votes with 478.247.792 favorable votes and 65.000 opposing votes.,

to distribute the gross **TL 6.072.000.000**, which corresponds to 1000% of the paid-in capital, in cash, to cover the distributed amount from the profits of the year 2023 and previous years' profits,

- 1st legal reserve fund shall not be allocated because the limits specified in Article 519 of the TCC have been reached,
- **604.164.000 TL** shall be allocated as 2<sup>nd</sup> legal reserve,
- in calculation of the distributable profit in cash, the equation of "TL 1.- Nominal value = 1 piece = 1 Lot" shall be used and therefore for each fully paid bearer share of TL 1.- shall be paid a gross=net dividend of TL 10,0 to shareholders whose dividends are not subject to withholding tax and shall be paid a net dividend of TL 9,0 (gross TL 10,0) 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 17<sup>th</sup> July 2024, second installment as **gross TL 4,0** for each share from 2<sup>nd</sup> November 2024 and third installment as **gross TL 4,0** for each share from 18<sup>th</sup> December 2024.

The profit distribution table is presented in the report annex.

8. The proposal regarding the Company Board Members and honorarium to be paid for them has been announced along with their curriculum vitae to the attendees. Attendees have been informed about The Capital Markets Board approval about the independent nominees.

As a result of the physically and electronically voting, it has been **resolved** that;

Mahmud Muhammed TOPBAŞ residing at the address [REDACTED] with [REDACTED] ID number, Galip AYKAÇ residing at the address [REDACTED] with [REDACTED] ID number, Ömer Hulusi TOPBAŞ residing at the address [REDACTED] with [REDACTED] ID number, Karl-Heinz HOLLAND residing at the address [REDACTED] with [REDACTED] ID number, Bekir PAKDEMİRLİ (Independent) residing at the address [REDACTED] with [REDACTED] ID number and Paul Micheal FOLEY (Independent) HOLLAND residing at the address [REDACTED] with [REDACTED] ID number to be elected as member of the Board of Directors and to be paid TL 70.000 honoraria per month by the majority of votes with 411.965.811 favorable votes and 65.700.302 opposing votes.

9. Upon voting, physically and electronically, it has been resolved by the majority of votes with 456.554.498 favorable votes and 21.758.294 opposing votes that the members of the Board of Directors of the Company be authorized to perform the transactions set forth under Articles 395 and 396 of the Turkish Commercial Code.

Additionally, General Assembly attendees have been informed about the related party transactions of the Company in 2023. The conclusion of the report prepared by the Board of Directors and announced to the public as of May 13, 2024 in order to evaluate the transactions with related parties was shared with the participants. Chief Executive Officer Haluk DORTLUOĞLU stated that there is not any related party transaction to be detailed in the framework of the Capital Markets Board Corporate Governance Compliance Article 1.3.6.

10. The General Assembly has been informed by Chief Executive Officer Haluk DORTLUOĞLU that the Company has donated inflation-adjusted 208.705.000 TL in 2023 corresponding to 0,043% of the total sales in 2023 and it has remained below the upper limit of 0,1% determined in the Company Aid & Donation Policy.

%57 of the donation was made to public organizations and municipalities, 25% of the donation was made to charities, foundations and individuals, %18 was made to the educational organizations.

No voting has taken place as this item is for information only.

11. The shareholders have been duly informed that no guarantee, surety, pledge, mortgage or other encumbrances have been created in favor of third parties pursuant to the Corporate Governance Communiqué of the Capital Markets Board.

No voting has taken place as this item is for information only.

**12.** Approval of the Independent Audit Firm as selected by the Board of Directors under the Turkish Commercial Code and Capital Markets Board regulations has been voted.

The Board of Directors decided on May 24, 2024, in accordance with the Turkish Commercial Code and the Capital Markets Board regulations, to recommend to the Ordinary General Assembly that independent audit services for the year 2024 be obtained from Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, located at Maslak Mahallesi Eski Büyükdere Cad. Orjin Maslak İş Merkezi Sit. No: 27/57- Sarıyer/İstanbul, with MERSİS number 0435030326000017 and tax number 4350303260.

Upon voting, physically and electronically, it has been resolved by the consensus of votes with 478.312.792 favorable votes and 0 opposing votes that, in line with the proposal of the chairman of the Board of Directors, the independent audit service for the year 2024 be outsourced from Independent Audit Firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. in accordance with the Turkish Commercial Code and Capital Markets Board regulations

**13.** After the well-wishes, questions were taken. Well-wishes from the participants were received, and the questions related to operations were answered by the meeting chairman.

As there were no more items of the agenda to be discussed, the meeting ended and the meeting minute was signed by the meeting chairman in the presence of the Ministerial Representative. 27/06/2024

**ANNEX 1: Profit Distribution Table 2023**

Haluk DORTLUOĞLU  
MEETING CHAIRMAN

Fatih MERİÇ  
MEETING SECRETARY

Galip AYKAÇ  
VOTING OFFICER

Turgut KÖSE  
MINISTERIAL REPRESENTATIVE

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

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

## 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)	RATE (%)
NET	TOTAL	5,464,800,000	-	35.38	9.0	900

(\*) There is no privileged shares.