

MİGROS TİCARET A.Ş.

INFORMATION DOCUMENT

ORDINARY GENERAL ASSEMBLY MEETING TO BE HELD ON 11 APRIL 2023 WITH REGARD TO THE ACTIVITIES OF 2022

The Ordinary General Assembly Meeting of our Company will be held on 11.04.2023 at 14:00 at the Migros Ticaret A.Ş. Head Office in Atatürk Mahallesi Turgut Özal Bulvarı No:7 34758 Ataşehir/Istanbul to review the operations in 2022, to discuss the below-mentioned agenda and pass resolutions with regard thereto.

Provided that the rights and obligations of those shareholders who will be participating electronically are reserved, those of our shareholders, who will not be able to participate in the meeting in person, are required to issue their powers of attorney based on the attached sample or to obtain the “power of attorney” sample form from our Company Head Office or our company website at www.migroskurumsal.com, fulfill the obligations stated in the notification of the Capital Markets Board Communiqué on Casting of Votes through Proxies and Collection of Powers of Attorney by Invitation (II-30.1) and submit their powers of attorney, bearing their signatures as certified by a Notary Public, to our Head Office. The power of attorney of a proxy electronically appointed via the Electronic General Assembly System need not be submitted. **It will not be possible to participate in the general assembly with proxies that are not in accordance with the attached proxy statement sample which is kept mandatory in the relevant Communiqué.**

According to the fourth paragraph of article 415 of the Turkish Commercial Code no 6102 and the first paragraph of article 30 of the Capital Markets Law no. 6362, the depositing of share certificates cannot be made into a condition of the right to participate and vote in general assembly meetings. Within this context, if our shareholders wish to participate in the General Assembly meeting, there is no need for them to have their shares blocked.

Those of our shareholders who will be voting through the Electronic General Assembly System should obtain information from the Central Registry Agency (MKK), our Company's website at www.migroskurumsal.com or our Company's Head Office (Telephone: 0216 579 30 00) in order to be able to fulfill their obligations within the scope of the relevant Regulation and Communiqué.

Provided that the provisions on electronic voting are reserved, the voting on the agenda items for the General Assembly Meeting will be exercised in open voting by a show of hands. As stipulated in our Company's Articles of Association, none of the Company's shares enjoy privileged voting rights. All votes are equal. At the General Assembly, each shareholder possesses voting rights proportional to the nominal value of its shares.

Independent Auditor's Report, Balance Sheet, Income Statement and the dividend distribution proposal for the year 2022, the Integrated Annual Report and appended thereto the Report on Compliance with the Corporate Governance Principles and the Information Document concerning the agenda for the General Assembly Meeting will all be available for our shareholders at the Migros Ticaret A.Ş. Head Office in Atatürk Mahallesi Turgut Özal Bulvarı No:7 34758 Ataşehir/Istanbul, on the company website www.migroskurumsal.com, Public Disclosure Platform (KAP) and on the Central Registry Agency's (MKK) Electronic General Assembly System (e-GKS) throughout the 3 weeks prior to the meeting.

Presented for the information of our Shareholders.

Respectfully,

Migros Ticaret A.Ş.

ADDITIONAL EXPLANATIONS PURSUANT TO CAPITAL MARKET BOARD ("CMB") REGULATIONS

From the additional explanations that must be made pursuant to "Communiqué on Corporate Governance" (II-17.1) of CMB and other relevant legislation, the explanation in relation to the agenda items are made in the relevant agenda item below and the general explanations are submitted to your information under this section.

1. Shareholding Structure and Voting Rights

Migros switched to the registered capital system and its registered capital ceiling is set at TL 500,000,000.

The company has a share capital of TL 181,054,233 which has been divided into 18,105,423,300 registered shares each having a nominal value of Kr 1.

Every share with a nominal value of Kr 1 is entitled to one vote at the General Assembly meetings. There are no privileged shares in the Company's share capital.

There is no privilege granted to shareholders in the articles of association of our company in relation to the use of voting rights. Each share has one voting right. The voting rights of the current shareholders of the company are submitted in the table below.

Migros Ticaret A.Ş. Capital Distribution				
Shareholder	Share Amount (TL)	Percentage (%)	Voting Right	Percentage (%)
MH Perakendecilik ve Ticaret A.Ş.	89,046,058	49.18	8,904,605,800	49.18
Migros Ticaret A.Ş.	2,962,116	1.64	296,211,600	1.64
Other - Public Shares	89,046,059	49.18	8,904,605,900	49.18
Total	181,054,233	100.00	18,105,423,300	100.00

2. Information Regarding Changes in Management and Operations that would have a Significant Impact on the Corporate Activities of our Company or our Material Subsidiaries or Affiliates:

Although not having significant impact on our Company's and/or our subsidiaries' activities, the managerial and operational developments in 2022 are mentioned below.

Establishment of Migen Enerji ve Elektrikli Araç Şarj Hizmetleri A.Ş.

A new subsidiary titled "Migen Enerji ve Elektrikli Araç Şarj Hizmetleri A.Ş." ("Migen Energy") was established on 21 October 2022 to operate charging units and stations which would provide energy to electric vehicles, to manage a charging network and stations, and to provide charging service. As a wholly-owned subsidiary of Migros Ticaret A.Ş., Migen Energy's founding capital which was paid in cash is TL 4,500,000.

Increasing shareholding in Paket Lojistik ve Teknoloji A.Ş.

Migros increased its stake in Paket Lojistik ve Teknoloji A.Ş. ("Paket Lojistik") to 75% by purchasing the shares of Paket Lojistik with nominal value of TL 279,718 owned by the other shareholders of Paket Lojistik, in which Migros previously owned 25% stake. The transaction value was determined TL 104,499,845 in cash. The share transfer was completed as of 01 April 2022.

Information regarding the related changes in management and operations is also announced through the public disclosures. This information is accessible from <https://www.kap.org.tr/en/sirket-bilgileri/ozet/1494-migros-ticaret-a-s>, the Company's 2022 Integrated Annual Report or the Company's corporate website (www.migroskurumsal.com).

3. Information about the Requests of Shareholders, the Capital Market Board or other Public Authorities for Inclusion of Items in the Agenda:

The shareholders, and/or public authorities that the Company is related to did not have any written request in relation to the inclusion of an agenda item in the General Assembly agenda.

4. EXPLANATIONS IN RELATION TO THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY MEETING TO BE HELD ON 11 APRIL 2023

1. Opening the meeting and determining the presiding committee,

Explanation: The presiding committee, who will preside over the General Assembly meeting, will be determined in accordance with the provisions of the Turkish Commercial Code no. 6102 (TCC) and the Regulation on the Principles and Procedures for the General Assembly Meetings of Joint Stock Corporations and the Ministry Representatives who will be Present at such Meetings ("Regulation"). The Chairman forms the Presiding Committee by appointing a secretary and a vote collecting officer if it deems necessary.

2. Reading and deliberating the integrated annual report for 2022,

Explanation: Information shall be presented on the 2022 Integrated Annual Report which will be made available for our shareholders at our Company's head office, the company's corporate website at www.migroskurumsal.com, Public Disclosure Platform (KAP) and the Electronic General Assembly System of the Central Registry Agency ("MKK") for 3 weeks prior to the General Assembly meeting as per the TCC, Regulation, Capital Markets Law and relevant regulatory framework, and submitted for the opinion of our shareholders.

3. Reading the independent auditor's report concerning the Company's 2022 activities and accounts,

Explanation: The Independent Auditors' Report, which will be made available for our shareholders at our Company's Head Office, the company's corporate website at www.migroskurumsal.com, Public Disclosure Platform (KAP) and the Electronic General Assembly System of the Central Registry Agency ("MKK") for 3 weeks prior to the General Assembly Meeting as per the TCC, Regulation, Capital Markets Law and relevant regulatory framework, shall be read at the General Assembly.

4. Reading, deliberating, and voting on the financial statements for 2022,

Explanation: Information shall be presented on the financial statements, which will be made available for our shareholders at our Company's head office, the company's corporate website at www.migroskurumsal.com, Public Disclosure Platform (KAP) and the Electronic General Assembly System of MKK for 3 weeks prior to the General Assembly meeting as per the TCC, Regulation, Capital Markets Law and relevant regulatory framework, and submitted for the opinion and approval of our shareholders.

5. Individually acquitting each of the members of the Company's board of directors of their fiduciary responsibilities for the Company's activities in 2022,

Explanation: The release of each Board member individually with regard to any operations, activities and accounts with regard to 2022 within the framework of the provisions of the TCC and the Regulation shall be presented to the General Assembly for approval.

6. As required by Capital Markets Board regulations and by Corporate Governance Principles, approving the Company's dividend distribution policy for 2023 and the following years,

Explanation: The dividend distribution policy, which will be submitted to the approval of shareholders at the General Assembly meeting as per Capital Markets legislation, is included under **Appendix-1**. The public disclosure concerning this policy was announced on

20.03.2023 and was also disclosed at our Company's head office, on the company's corporate website at www.migroskurumsal.com and the Electronic General Assembly System of MKK for 3 weeks prior to the General Assembly meeting.

7. Discussing, approving, amending and approving, or rejecting the Board of Directors' proposal concerning dividend distribution,

Explanation: In compliance with the Capital Markets Board (CMB)'s Communiqué on Dividends (II-19.1) and the Guide on Dividends, as well as in accordance with our Articles of Association and publicly disclosed dividend distribution policy, the Board of Directors discussed the dividend distribution proposal for 2022 which will be submitted to the General Assembly. Accordingly;

The Board of Directors resolved to propose to the General Assembly the distribution of gross dividends of TL 472,000,000.00 to be fully paid in cash, after allocating TL 47,200,000.00 of secondary legal reserves, from "other distributable resources" in the consolidated financial statements prepared in accordance with the capital markets legislation and in the legal records prepared in accordance with the Tax Procedure Law.

Since the legal limit in the Article 519 of the Turkish Commercial Code has been reached, the allocation of primary reserve is not required.

In case the abovementioned dividend distribution proposal is accepted by the General Assembly; it was decided;

- to pay dividend TL 2.6069536 gross=net for shares at the nominal value of TL 1 for our shareholders which are full taxpayer institutions or limited taxpayer institutions obtaining dividend through a workplace or permanent representatives in Turkey,
- to pay gross dividend of TL 2.6069536 and net dividend of TL 2.3462582 (by deducting 10% withholding tax) cash for shares at the nominal value of TL 1 for our other shareholders,
- to propose to the General Assembly to start dividend distribution on 30 May 2023 upon completion of the legal process following the General Assembly Meeting.

The table pertaining to the dividend distribution proposal is included under **Appendix-2**. The public disclosure concerning this issue was announced on 20.03.2023 and was also disclosed at our Company's head office, on the company's corporate website at www.migroskurumsal.com and the Electronic General Assembly System of MKK for 3 weeks prior to the General Assembly meeting.

8. Election of the independent Board members and other members of the Board of Directors and determination of their terms of office,

Explanation: As per the Turkish Commercial Code and Regulation, Board members will be elected within the context of the principles stated in our Articles of Association. Furthermore, appointment of the independent members will be completed in considering the relevant provisions of the Corporate Governance Communiqué with No: II-17.1 of the CMB. From the members of the Board of Directors who will be appointed in this context, four (4) must meet the criteria defined in the Corporate Governance Principles of CMB.

The appointment of directors among the below nominees will be submitted to the approval of the General Assembly meeting at the Ordinary General Assembly meeting to be held on 11.04.2023:

- Tuncay Özilhan
- Kamilhan Süleyman Yazıcı
- Talip Altuğ Aksoy
- Mehmet Hurşit Zorlu
- Esel Yıldız Çekin
- Rasih Engin Akçakoca
- Recep Yılmaz Argüden
- Ömer Özgür Tort
- Hüseyin Faik Açıkalın
- Şevki Acuner
- Emre Ekmekçi
- Barış Tan

Hüseyin Faik Açıkalın, Şevki Acuner, Emre Ekmekçi and Barış Tan have been determined as the candidates for the Independent members of the Board of Directors with the resolution taken by our Board of Directors upon the proposal of the Corporate Governance Committee which has assessed the candidates it has been referred to.

The Capital Markets Board notified our Company with its letter dated 6 March 2023 that CMB has no objection regarding the independent board member nominees, Hüseyin Faik Açıkalın, Şevki Acuner, Emre Ekmekçi and Barış Tan.

The resumes of new Board member candidates are included in **Appendix-3**.

9. Determining the fees and any kind of financial benefits including bonus, premium, attendance fee, etc. to be paid to the Board members, determining the additional payment regarding the independent Board members' salaries in 2022,

Explanation: The monthly salaries of the Board members shall be determined within the framework of the principles set forth in the provisions of the TCC, capital markets legislation, the Regulation and our Articles of Association.

In the Ordinary General Assembly Meeting of last year, it was resolved to pay each independent Board members an annual net salary of TL 252,000 on a monthly basis by covering their terms of office and not to pay the other board members a monthly salary for their Board membership position.

The proposal to pay each independent Board members an annual net salary of TL 504,000 on a monthly basis by covering their terms of office and not to pay the other board members a monthly salary for their Board membership position shall be presented to the General Assembly's approval during the General Assembly Meeting to be held on 11.04.2023.

Also, the proposal to make each independent Board members an additional lump-sum payment of TL 84,000 in April 2023 regarding their salaries for 2022 shall be presented to the General Assembly's approval.

10. Voting on the Board of Directors' selection, of the Company's independent auditors as per the Turkish Commercial Code and the Capital Markets Board regulations,

Explanation: As stated in the public disclosure dated 29 March 2023, the Board of Directors deemed it appropriate, upon the Audit Committee's recommendation, to appoint PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the independent auditor for our Company's 2023 accounts in accordance with CMB legislations. This selection will be submitted to the approval of the General Assembly.

11. Providing information about the donations and assistance granted by the Company in 2022; determining an upper limit on donations and assistance to be granted in 2023,

Explanation: According to the Capital Markets Board's Communiqué on Dividends (II-19.1), donations made during the year must be submitted for the information of the General Assembly. The referred donations are not concerned with the General Assembly's approval and only serves the purpose of providing information. Our Company donated TL 1,410,405.62 to various organizations and foundations including Türkiye Eğitim Gönüllüleri Vakfı, Ege Orman Vakfı, Koç University, Anadolu Eğitim ve Sosyal Yardım Vakfı, Türkiye Kızılay Derneği, etc. during 2022.

At the Ordinary General Assembly Meeting dated 21.04.2022, it was resolved that the upper limit of donations and assistance that could be given in 2022 would be TL 3,500,000.

Pursuant to the requirements of the Capital Markets Board's Communiqué on Dividends (II-19.1), a proposal will be submitted to the approval of the General Assembly that the upper limit for all donations (including donations and assistance given to earthquake victims) to be made in 2023 be set at TL 25,000,000.

12. Within the framework of the Capital Markets Board' decision dated 09/02/2023 and numbered 8/174; voting on the Board of Directors' resolution regarding granting donations and assistance to the earthquake victims,

Explanation: Pursuant to the Capital Markets Board's resolution dated 09/02/2023 and numbered 8/174, it has been decided to give donations and assistance in kind and/or cash to earthquake victims up to TL 25,000,000 and submit this decision to the approval of shareholders at the 2022 General Assembly meeting.

As per this decision, our donations have been made through the Disaster & Emergency Management Presidency (AFAD) and Turkish Red Crescent (Kızılay).

13. As required by Capital Markets Board regulations, providing information about collateral, pledges, and mortgages granted by the Company in favor of third parties as well as income and benefits obtained in 2022,

Explanation: The Company had not issued any collateral, pledges or mortgages on behalf of third parties nor had it earned any income or gained any benefit in 2022. Pursuant to the article 12/4 of the "Communiqué on Corporate Governance" (II-17.1) of CMB, shareholders will be informed on this subject matter.

14. Informing the shareholders on the transactions, if any, made in 2022 within the context of Article 1.3.6. in Annex-I of the Corporate Governance Communiqué (II-17.1) of the Capital Markets Board,

Explanation: As per the context of Article 1.3.6. in Annex-I of the Corporate Governance Communiqué (II-17.1), disclosures shall be made to General Assembly with regard to any transactions of such nature as have been conducted during the year. “in cases where shareholders who have a management control, members of board of directors, managers with administrative liability and their spouses, relatives by blood or marriage up to second degree conduct a significant transaction with the corporation or subsidiaries thereof which may cause a conflict of interest, or/and conduct a transaction on behalf of themselves or a third party which is in the field of activity of the corporation or subsidiaries thereof, or become an unlimited shareholder to a corporation which operates in the same field of activity with the corporation or subsidiaries thereof, such transactions shall be included in the agenda as a separate item for providing detailed information at the general assembly meeting on the matter and recorded in the minutes of meeting.” There have been no transactions of such nature during 2022.

15. Authorizing any shareholders who may be in control of the Company's management, Board of directors and senior managers – as well as their spouses and their relatives, whether by blood or marriage unto the third degree – to engage in business and transactions subject to the provisions of articles 395 and 396 of the Turkish Commercial Code and of Capital Markets Board regulations,

Explanation: Board Members may only conduct transactions falling within the scope of article 395 titled “Prohibition on Transacting with or Becoming Indebted to the Company” and article 396 titled “Non-Compete” of the TCC, with the approval of the General Assembly. According to the Capital Markets Board's mandatory Corporate Governance Principle no 1.3.6, in order for shareholders with management control, Board Members, senior executives and their spouses and relatives related by blood or marriage up to and including the third degree may only carry out transactions that could lead to a conflict of interest or compete with the company or its affiliates with the General Assembly's approval. In order to comply with such requirements, the possibility of granting such permission shall be submitted to the shareholders' approval during the General Assembly.

16. Closing.

PROXY STATEMENT

TO THE GENERAL ASSEMBLY MEETING CHAIRMANSHIP OF MİGROS TİCARET ANONİM ŞİRKETİ,

I, the undersigned, hereby appoint and empower who is introduced in detail below as my proxy fully authorized to represent me/Company, vote and make proposals and sign all required documents on behalf of me/Company in accordance with my instructions written herebelow at the 2022 Ordinary General Assembly Meeting of Shareholders of Migros Ticaret A.Ş. that will be held at the address of Atatürk Mahallesi Turgut Özal Bulvarı No:7 34758 Ataşehir - İstanbul at 11.04.2023, at 14:00.

Proxy's (*):

Name & Surname / Title:

T.R. Identity No./Tax Identity No. Trade Registry and Number, and MERSIS Number.

Total nominal value of the shares:

(*) For foreign proxies, the equivalents, if any, of such information should be provided

A) SCOPE OF THE POWER OF REPRESENTATION

Scope of the power of representation should be determined by choosing one of the options (a), (b) and (c) for the sections 1 and 2 hereinbelow.

1. On the Matters included in the Agenda of the General Assembly:

- a) The Proxy named above is authorized to vote on all the agenda items at his/her own discretion.
- b) Proxy is authorized to vote in line with proposals of the Company management.
- c) The Proxy is authorized to vote on all the agenda items in accordance with the instructions given below.

Instructions:

If the shareholder chooses the option (c), instructions on the relevant agenda topic are given by marking one of the options (acceptance or rejection) shown beside the relevant agenda topic and if the 'rejection' option is chosen, by stating the dissention requested to be included in the minutes of the general assembly meeting.

Agenda Topics (*)	Acceptance	Rejection	Dissention
1. Opening the meeting and determining the presiding committee,			
2. Reading and deliberating the integrated annual report for 2022,			
3. Reading the independent auditor's report concerning the Company's 2022 activities and accounts,			
4. Reading, deliberating, and voting on the financial statements for 2022,			
5. Individually acquitting each of the members of the Company's board of directors of their fiduciary responsibilities for the Company's activities in 2022,			

6. As required by Capital Markets Board regulations and by Corporate Governance Principles, approving the Company's dividend distribution policy for 2023 and the following years,			
7. Discussing, approving, amending and approving, or rejecting the Board of Directors' proposal concerning dividend distribution,			
8. Election of the independent Board members and other members of the Board of Directors and determination of their terms of office,			
9. Determining the fees and any kind of financial benefits including bonus, premium, attendance fee, etc. to be paid to the Board members, determining the additional payment regarding the independent Board members' salaries in 2022,			
10. Voting on the Board of Directors' selection, of the Company's independent auditors as per the Turkish Commercial Code and the Capital Markets Board regulations,			
11. Providing information about the donations and assistance granted by the Company in 2022; determining an upper limit on donations and assistance to be granted in 2023,			
12. Within the framework of the Capital Markets Board' decision dated 09/02/2023 and numbered 8/174; voting on the Board of Directors' resolution regarding granting donations and assistance to the earthquake victims,			
13. As required by Capital Markets Board regulations, providing information about collateral, pledges, and mortgages granted by the Company in favor of third parties as well as income and benefits obtained in 2022,			
14. Informing the shareholders on the transactions, if any, made in 2022 within the context of Article 1.3.6. in Annex-I of the Corporate Governance Communiqué (II-17.1) of the Capital Markets Board,			
15. Authorizing any shareholders who may be in control of the Company's management, Board of directors and senior managers – as well as their spouses and their relatives, whether by blood or marriage unto the third degree – to engage in business and transactions subject to the provisions of articles 395 and 396 of the Turkish Commercial Code and of Capital Markets Board regulations,			
16. Closing.			

(*) Topics included in the agenda of general assembly meeting are listed one by one. If the minority proposes a separate draft decision, it is also given separately for the sake of voting by Proxy.

2. Special instructions on other issues that may raise during the general assembly meeting and particularly regarding use of minority rights:

- a) Proxy is authorized to vote in line with his/her own opinions.
- b) Proxy is not authorized to represent on these issues.
- c) Proxy is authorized to vote in line with the special instructions stated below.

SPECIAL INSTRUCTIONS: Special instructions, if any, of the shareholder to the proxy holder are stated herein.

B) SHARE CERTIFICATES HELD BY THE SHAREHOLDER

The shareholder shall indicate the shares that the proxy will represent by selecting one of the options below.

1. I am approving the representation by the proxy of my shares as detailed below.

- a) Quantity-Nominal Value : _____
- b) Privileged in Voting or Not: _____
- c) Bearer / Registered Shares : _____
- d) Percentage in all shares of the shareholder: _____

2. I am approving the representation by the proxy of all of my shares shown in the list of shareholders eligible for attending the general assembly meeting, which is prepared by CRA one day before the date of general assembly meeting.

SHAREHOLDER'S

First name, Surname or Title:

T.R. Identity No./Tax Identity No., Trade Registry and Number, and MERSIS Number:

Address:

(*) For foreign proxy holders, the equivalents, if any, of such information should be provided.

Signature:

Note:

1. The signature of the principal shareholder should be certified by a notary public. If the proxy is not notarized, circular of signatures certified by a notary is required as an attachment of the proxy.

2. Our foreign shareholders should submit to the headquarter of our company, the Turkish translations of their proxies which have been notarized by a notary public.

APPENDIX – 1 Dividend Distribution Policy

Our Company conducts a dividend distribution policy within the framework of the provisions of the Turkish Commercial Code, Capital Markets Legislation, Tax Regulations and other relevant legislation as well as the provisions of our Articles of Association regarding the dividend distribution.

In line with the Corporate Governance Principles, a balanced and accurate policy is followed between the benefits of the shareholders and the Company. By taking our Company's long-term strategies, investment and financing plans as well as its profitability into consideration, our Company targets to distribute 50% of its annual net distributable profit every year, in cash or in the form of bonus shares of stock, or some combination of the two. This policy is subject to the Company's cash flow projections, forward looking expectations on its operations, investment plans and economic conditions. The General Assembly may decide to distribute dividend which differs from the targeted percentage by taking all these factors into consideration.

Dividend distribution shall start latest by the end of the fiscal year in which the General Assembly approves the dividend distribution.

The Company may decide to distribute dividend in advance or distribute dividend with either equal or different installments, in compliance with regulations in effect.

APPENDIX – 2 Dividend Distribution Proposal for 2022

Migros Ticaret A.Ş. Dividend Distribution Table for 2022 (TL)			
1. Paid-in Share Capital		181,054,233.00	
2. General legal reserves (as per statutory records)		462,137,812.74	
Information about privileges regarding dividend distribution, if any according to Articles of Association			-
		As per Capital Markets Board	As per Statutory Records
3	Profit for the period	1,908,246,187.99	1,008,898,835.61
4	Taxes (-)	671,582,989.27	-284,848,724.09
5	Net Profit (=)	2,579,829,177.26	724,050,111.52
6	Prior years' losses (-)	-767,287,251.90	-819,938,989.60
7	General legal reserves (-)	0.00	0.00
8	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	1,812,541,925.36	-95,888,878.08
	Dividend Advance Distributed (-)	0.00	0.00
	Dividend Advance Less Net Distributable Current Period Profit	0.00	0.00
9	Grants made during the year (+)	1,410,405.62	
10	Net distributable profit including grants	1,813,952,330.98	
	First level dividend to shareholders	0.00	
11	- Cash	0.00	
	- Shares	0.00	
	- Total	0.00	
12	Dividends distributed to preferred shareholders	0.00	
	Other dividends distributed	0.00	
13	- to members of the Board of Directors	0.00	
	- to employees	0.00	
	- to people other than shareholders	0.00	
14	Dividends distributed to holders of usufruct right certificates	0.00	
15	Second dividend to shareholders	0.00	
16	General legal reserve fund	0.00	0.00
17	Status reserves	0.00	0.00
18	Special reserves	0.00	0.00
19	EXTRAORDINARY RESERVES	0.00	0.00
20	Other sources planned for distribution	472,000,000.00	472,000,000.00

Migros Ticaret A.Ş Dividend Ratio Table for 2022

GROUP	TOTAL DIVIDEND TO BE DISTRIBUTED		TOTAL DIVIDEND TO BE DISTRIBUTED / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE FOR 1 TL NOMINAL VALUE	
	CASH (TL)	SHARES (TL)		RATIO (%)	AMOUNT (TL)
--					
TOTAL	424,800,000.00	-	-	2.3462582	234.62582

* The Board of Directors resolved to propose to the General Assembly i) to pay gross dividend of TL 2.6069536 (net TL 2.3462582) for shares at the nominal value of TL 1 for the fiscal year 2022, corresponding to 260.69536% gross dividend distribution based upon the Company's paid-in capital of 181,054,233 TL, ii) to distribute dividend of TL 472,000,000.00 to be fully paid in cash, starting from 30 May 2023, iii) to pay the aforementioned dividend from the Company's reserves, and iv) to allocate TL 47,200,000.00 of secondary legal reserves amounting to 10% of total dividend to be distributed.

APPENDIX – 3 Resumes of the Board Member Candidates

Tuncay Özilhan

Tuncay Özilhan was born in Kayseri. He studied in Saint-Joseph High School, then graduated from the Faculty of Economics of İstanbul University. He received his MBA degree from Long Island University in the United States. He started his career in 1977 as General Director of Erciyas Brewery and has undertaken responsibilities such as Coordinator of the Beer Group and General Coordinator of Anadolu Group. Tuncay Özilhan acted as the CEO of Anadolu Group from 1984 to February 2017.

Outside Positions Held

He is the Chairman of Anadolu Group since May 2007. He has also been serving as Chairman of Anadolu Foundation as well as various Group companies. Özilhan served as the Chairman of TÜSİAD (Turkish Industrialist's and Businessmen's Association) from 2001 to 2003 and he is currently Chairman of its High Advisory Council. His other responsibilities include; Member of The Board at the Foreign Economic Relations Board (DEİK), Honorary Consul for the Republic of Estonia and President of Anadolu Efes Sports Club. He also served as Chairman of the Turkish – Russian Business Council at DEİK. Tuncay Özilhan holds Ministerial Medal by the Ministry Foreign Affairs of the Republic of Estonia and "The Order of the Rising Sun, Gold and Silver Star", constituting one of the most important orders awarded by Japanese government.

Kamilhan Süleyman Yazıcı

Kamil Yazıcı graduated from New York Military Academy as lieutenant captain (96'), holds a BA degree from Emory University's Goizueta Business School (00'), an MBA degree from American Institute of Business and Economics (05') and has completed the GMP program at the Harvard Business School (17'). Starting his career in Anadolu Group in year 2000, Mr. Yazıcı completed the orientation program at the holding later continuing his career in Anadolu Efes' Russian beer operations where he assumed the roles of Supply Chain Director and Business Development Director during 2008-2011. In 2011 Mr. Yazıcı was appointed as General Manager of Efes Vitanta in Moldova and resumed this role until 2014. In 2014 he was appointed as Market Development Director, a position held until 2017.

Outside Positions Held

Since 2017 Mr. Yazıcı has been serving as Board Member and Vice-Chairman on Anadolu Group Holding and subsidiary boards. In addition, Mr. Yazıcı serves as Board Member for TAIK (Türkiye-U.S. Business Council), TOGG (Turkish National Auto Initiative), HBS Alumnus (Harvard Business School's Alumni Board) and KYYDAS (the Kamil Yazıcı Family Trust).

Talip Altuğ Aksoy

Talip Altuğ Aksoy received his bachelor's degree in economics from Oglethorpe University in USA. He began his career as Finance Assistant Specialist at Anadolu Group in 1995 and was appointed as a Finance Specialist in 1996. Aksoy worked as Human Resources and Treasury Specialist from 1998 to 2000. He served as Director of Sales and Marketing at Efes Invest from 2000 to 2003 and was appointed as the Director of Trade and Export at Efes Beer Group in January 2003. Continuing his career at Anadolu Group as the Director of Purchasing and Logistics between 2006- 2008, Aksoy was appointed as Director of Supply Chain of Efes Beer Group in June 2008. In November 2011, he was appointed as Efes Türkiye Managing Director and served in this position until January 2017.

Outside Positions Held

Aksoy still continues to serve as a Board Member in various Anadolu Group companies.

Mehmet Hurşit Zorlu

Hurşit Zorlu holds a BCs degree in Economics from Istanbul University. Prior to joining Anadolu Group as a Marketing Specialist at the Efes Beverage Group in 1984, he held various positions in Toz Metal and Turkish Airlines. During his career at Efes Beverage Group, he held various positions including Assistant Marketing Manager, Assistant Project Development Manager, Project Development Manager and Business Development & Investor Relations Director respectively. Zorlu held the position of Chief Financial Officer (CFO) at Efes Beverage Group between 2000-2008 and the position of CFO at Anadolu Group between 2008-2013. In January 2013, Zorlu was appointed as Deputy CEO and as of February 2017 he was appointed as CEO of Anadolu Group.

Outside Positions Held

Hurşit Zorlu, a Board Member of various Anadolu Group companies, is also the Chairman of the Sustainability Committee of the Group and leads the works as part of sustainability strategy, From Anadolu to the Future. Zorlu is a board member of DEİK Outbound Investment Business Council, Board Member of the Turkish Investor Relations Society (TÜYİD) and served as the 8th term Chairman of the Corporate Governance Association of Turkey (TKYD) between 2015-2017.

Esel Yıldız Çekin

Esel Çekin has been Executive Director of the Harvard Business School MENA Research Center since it opened in 2013. She manages the School's research activities in Turkey, the Middle East, North Africa and Central Asia. With a degree in economics from Boğaziçi University, she went on to earn her PhD in the same field from the City University of New York Graduate School. She also completed the Advanced Management Program at Harvard Business School. Ms. Çekin started her career as a consultant at Bain & Co. Management Consultancy in their Istanbul office. In 1999, she joined Boyner Holding, Turkey's largest non-food retail group, as Vice President of Strategy and Business Development. From 2004 to 2009, she served as Chief Executive Officer of Beymen, Boyner Holding's luxury department store chain. Prior to taking on the director position at the MENA Research Center, she served as Executive Director of the Graduate School of Business at Koç University.

Outside Positions Held

Esel Çekin has been Executive Director of the Harvard Business School MENA Research Center. She currently teaches an undergraduate course in retail management at the College of Administrative Sciences at Koç University.

Rasih Engin Akçakoca

R. Engin Akçakoca received his undergraduate degree from Middle East Technical University in Management and started his career in banking in 1974. He assumed Deputy General Manager position in Koç-Amerikan Bank during 1986 and 1991 and General Manager position in Koçbank A.Ş. during 1991 and 2000. He was appointed as the Chairman of the Banking Regulation and Supervision Agency and the Savings Deposit Insurance Fund in 2001 responsible for a large-scale banking sector restructuring program held in Türkiye. Akçakoca has been working as a consultant since 2004.

Outside Positions Held

R. Engin Akçakoca holds board member positions in various Anadolu Group companies.

Recep Yılmaz Argüden

Dr. Yılmaz Argüden is a leading strategist, advisor, and board member of major public and private institutions, and NGOs. He is the Founder and Chairman of ARGE Consulting, a globally recognized management consulting firm based in Istanbul. ARGE Consulting has served as the B20 Knowledge Partner (Governance & Sustainability), as EFQM Certified Advisory Organization, and International Integrated Reporting Council's Licensed Training Partner. ARGE Consulting is the first Turkish signatory of the UN Global Compact and has been recognized at the European Parliament as one of the best three companies "Shaping the Future" with its commitment to corporate social responsibility.

He is also the Chairman of Rothschild & Co. investment bank in Türkiye and served on the boards of more than 70 companies in different jurisdictions. He is an author of numerous books and a columnist focusing on business, strategy, and governance issues. He has served as an adjunct Professor of Business Strategy at the Bogazici University, Koç University, and the Military Academy.

He is a renowned governance expert who served as the Chairman of the Governance Committee of the Business at OECD and as a member of the IFC's Corporate Governance Advisory Board. He is also the Chairman of the Trustees of the Argüden Governance Academy. As a social entrepreneur he has founded and led numerous NGOs and initiated the National Quality Movement. As the elected Global Chair, he represented the National Networks on the Board of the UN Global Compact, the world's largest sustainability platform.

He has a B.S. degree in Industrial Engineering from the Bogazici University, where he received both the Top Academic Achievement Award and the President's Prize for Student Leadership. He received his PhD in policy analysis from the RAND Graduate School with General Distinction. He was a playmaker for the high school and university basketball teams that won the National Championships and later served as the Vice-Chair of Turkish Basketball Federation.

He is an Eisenhower, Fulbright, NATO, and Tübitak fellow; and a recipient of numerous leadership, distinguished citizenship, and career awards. He was selected as a Global Leader for Tomorrow, by the World Economic Forum for his commitment to improve the state of the world.

Outside Positions Held

Dr. Argüden holds board member positions in various Anadolu Group companies.

Ömer Özgür Tort, PhD

Dr. Ö. Özgür Tort, PhD joined the Business Development Department of Migros in 1996 and went on to lead, in chronological order, Project Management, International Investments Coordination and Customer Relationship Management (CRM). In 2002 he was posted as Chief Operations Officer of Ramstore retail operations in Russia where he stayed for the next four years before returning to Migros, Turkey as Chief Human Resources Officer in 2006. In 2008 Dr. Ö. Özgür Tort was appointed Chief Executive Officer of Migros and has served in this role ever since. In addition, since 2013 Dr. Ö. Özgür Tort has been a board member of the Consumer Goods Forum (CGF), a global organization formed by the world's leading retailers and manufacturers. Between 2019 – 2021, he took over as the Co-Chair (retail) of the CGF.

Tort graduated from Istanbul Technical University with a BSc in Industrial Engineering and in addition holds an MS degree in Engineering Management from Missouri University of Science and Technology. He received his doctorate degree in Engineering Management from Marmara University.

Outside Positions Held

On the national level, Dr. Ö. Özgür Tort is the Vice Co-Chair of Food Retailers Association (GPD) and board member of the Turkish Federation of Shopping Centers and Retailers (TAMPF). In 2020, Tort became a board member of both GS1 Global and GS1 Turkey. Özgür Tort is also the Chairman of Migros' subsidiaries Moneypay Ödeme ve Elektronik Para Hizmetleri A.Ş., Mimeda Medya Platform A.Ş., Dijital Platform Gıda Hizmetleri A.Ş., Paket Lojistik ve Teknoloji A.Ş. and Migen Enerji ve Elektrikli Araç Şarj Hizmetleri A.Ş.

Independent Board Member Candidates

Hüseyin Faik Açıkalın

After receiving his degree in business administration from the Faculty of Economic and Administrative Sciences at the Middle East Technical University in 1987, Hüseyin Faik Açıkalın began his professional life and banking career as an assistant specialist at Interbank. He worked in various positions including internal auditor, customer relationship manager, branch manager and marketing manager at Interbank, Marmarabank, Kentbank, Finansbank and Demirbank between 1992 and 1998. In May 1998, he joined Dışbank (subsequently named Fortis upon the acquisition of Dışbank by the international finance group Fortis) as Executive Vice President, and later that year, he was appointed as an executive director responsible for the coordination and communication between the Board of Directors and business units. Having started to function as a member of the Credit Committee at the same time, Açıkalın assumed the roles of Deputy Chief Executive Officer

and Board member of Dışbank in June 1999. Appointed as CEO and Executive Director in December 2000, he continued to serve as CEO of Dışbank when it was renamed Fortisbank following the acquisition of Dışbank by Fortis Group. In the same period, he also began assuming roles in the international management of Fortis.

In October 2007, he resigned from his duties at Fortisbank and became Chief Executive Officer at Doğan Gazetecilik, a media holding company, before being appointed as an Executive Director of Yapı Kredi Board of Directors and Chief Executive Officer in April 2009. After serving as the CEO of Yapı Kredi from May 2009 until December 2017, Açıkalın was assigned as Managing Director and CEO at Koç Finansal Hizmetler in 2010, in tandem with his ongoing roles. In addition to his existing functions, he was brought to the position of Koç Holding Banking and Insurance Group President in August 2011. Furthermore, he served as the Chairman of Yapı Kredi Invest, Yapı Kredi Leasing, Yapı Kredi Factoring, Yapı Kredi Bank Nederland NV, Yapı Kredi Bank Azerbaijan, Yapı Kredi Bank Malta, Yapı Kredi Bank Moscow, Yapı Kredi Koray REIT, and Koçfinans, as Deputy Chairman of Banque de Commerce et de Placements S.A. and Allianz Life and Pension, and as Board member of the Banks Association of Turkey.

Outside Positions Held

Hüseyin Faik Açıkalın also serves as independent Board member in Doğan Şirketler Grubu Holding A.Ş., Galata Wind Enerji A.Ş., Karsu Tekstil San. Tic. A.Ş. and Global Yatırım Holding A.Ş.

Hüseyin Faik Açıkalın qualifies as an independent member according to the CMB's Corporate Governance Principles. He is not related in whatsoever manner to Migros Ticaret A.Ş. and/or its related parties.

Şevki Acuner

After receiving his degree in business administration from Boğaziçi University in 1976, Şevki Acuner got a Graduate Diploma from the Stockholm University and then an MBA from the Concordia University in Montreal. Having started his banking career at the Central Bank of the Republic of Turkey, he then worked at the Bank of Montreal in Canada and later at the Royal Bank of Canada in various countries. He has been functioning in various roles at the European Bank for Reconstruction and Development (EBRD) since 1996. Having played a key role in the launch of EBRD's Turkey operations in 2009, he served as Deputy Country Director for Turkey at EBRD until 2013, during which post he was based in İstanbul. He has been serving as EBRD's Director for Ukraine based in Kiev since 2013. Acuner has fulfilled Board of Directors member role as the Bank's representative in a number of EBRD's equity investments.

Having served as the President of the Turkish Bankers Association – United Kingdom (TBA) for many years during his career in London, Acuner led the EBRD's growth in our country within the frame of his position in İstanbul. Acuner takes place among the leading supporters of the country's economic transformation and the leaders of the finance world in Ukraine. Among his many responsibilities are functioning as the Chairman of the Board of the Business Ombudsman Council, board member at public companies and Head of the Nomination Committee responsible for appointment of CEOs, and Deputy Chairman of the Board of the American Chamber of Commerce in that country.

Outside Positions Held

Şevki Acuner also serves as independent Board member in Anadolu Efes Biracılık ve Malt San. A.Ş. and Tekfen Holding A.Ş.

Şevki Acuner qualifies as an independent member according to the CMB's Corporate Governance Principles. He is not related in whatsoever manner to Migros Ticaret A.Ş. and/or its related parties.

Emre Ekmekçi

Emre Ekmekçi received his bachelor's degree in Industrial Engineering & Systems Engineering from University of Southern California in 1999. He began his career at Pitch Interactive Marketing Agency in Los Angeles and served as Business Development Manager until May 2007. He was appointed as Country Manager of Monster.com in Turkey between May 2007- January 2008 prior to join Internet Holding as Business Development Director between January 2008 – December 2009. Emre Ekmekçi acted as CEO of Groupon.com from December 2009 to October 2011. He served as the Executive Board Member and the President of Business Development of Dogan Online between October 2011 – April 2016. Acted as Board member and Chief Commercial Officer of Hepsiburada from April 2016 to April 2018, Emre Ekmekçi was appointed as Board member and the President of Hepsiburada between April 2018 and June 2019.

Holding an MBA degree from Columbia Business School, Emre Ekmekçi is married and has one daughter. He speaks English and Turkish.

Outside Positions Held

Emre Ekmekçi is the founding partner and chairman of Rubibrands Elektronik Ticaret ve Bilişim Hizmetleri A.Ş. and Fundomundo Inc. He is also the President of ETID - Turkish E-Commerce Association and the Vice Chairman of TOBB - E-Commerce Council and has been taking roles in numerous NGOs.

Emre Ekmekçi qualifies as an independent member according to the CMB's Corporate Governance Principles. He is not related in whatsoever manner to Migros Ticaret A.Ş. and/or its related parties.

Barış Tan

Prof. Barış Tan is a Professor of Operations Management and Industrial Engineering at Koç University, Istanbul, Turkey.

He is the author of many publications in the areas of design and control of production systems, supply chain management, analytical modelling, and business model innovation, and the recipient of Turkish Academy of Sciences Distinguished Young Scholar Award, TUBITAK fellowship, NATO Science Fellowship, the Rockefeller Foundation Residency Award at Bellagio Center, and best paper awards for his publications.

Barış Tan received a BS degree in Electrical and Electronics Engineering from Boğazici University, and ME in Industrial and Systems Engineering, MSE in Manufacturing Systems, and PhD in Operations Research from the University of Florida. He has been working at Koç University since 1994 and previously served as the Vice President for Academic Affairs, Dean of College of Administrative Sciences and Economics and the Director of the Graduate School of Business.

He held visiting positions at Harvard University - Division of Engineering and Applied Sciences, MIT - Operations Research Center, MIT - Laboratory for Manufacturing and Productivity, University of Cambridge - Judge Business School, University College London - School of Management ve Politecnico di Milano – Production and Manufacturing Systems.

Professor Tan is a member of the advisory boards of Kyoto University Graduate School of Management, EM Lyon and Nottingham Business School, and the chairman of the ISM University of Management and Economics Senate. He served on the boards of the European Foundation for Management Development (EFMD), EFMD EQUIS Awarding Body, CEMS Global Alliance in Management Education, Turkish Quality Association, and Turkish Operations Research Society.

Outside Positions Held

Professor Tan also serves as independent Board member in Anadolu Efes Biracılık ve Malt San. A.Ş.

Professor Tan qualifies as an independent member according to the CMB's Corporate Governance Principles. He is not related in whatsoever manner to Migros Ticaret A.Ş. and/or its related parties.

Declaration of Independence

DECLARATION OF INDEPENDENCE

To be presented to the Board of Directors of Migros Ticaret Anonim Şirketi (= *the Company*)

As a result of having been nominated as an “Independent Member” to the Board of Directors for your Company’s Ordinary General Assembly Meeting for the year 2022, I hereby declare and submit for the information of all the Company’s organs, shareholders and all concerned parties that I am a candidate for this position and that I possess the necessary qualifications to serve at the Company as an “independent member” within the framework of the criteria set forth in the legislation, the Company’s articles of association and Corporate Governance Principles of the Capital Markets Board and that accordingly

- a) neither I, nor my spouse, nor any relative of mine whether by blood or by marriage unto the second degree, have a relationship in terms of employment at an administrative level to take upon significant duty and responsibilities within the last five years, own more than 5% of the capital or voting rights or privileged shares either jointly or solely or not to have established a significant commercial relation between the company, corporations on which the company hold control of management or significant effect and shareholders who hold control of management of the company or have significant effect in the company and legal entities on which these shareholders hold control of management,
- b) I have not been a shareholder (5% and more), worked at an administrative level to take upon significant duty and responsibilities or member of board of directors within the last five years in companies that the company purchases or sells goods or service at a significant level within the framework of the contracts executed, and particularly in firms which provide auditing (including tax audit, statutory audit, internal audit), rating and consultancy services to the Company during the period of such sale or purchase,
- c) As can be seen from my resume, I possess the necessary professional training, knowledge and experience in order to duly conduct the tasks I will assume as a result of becoming an independent board member,
- d) I am not/will not be a full-time employee of any public agencies or institutions as of the date of my nomination for the position of independent board member as well as the date of this statement and, if appointed, during the term of my office,
- e) I am deemed to be a resident in Turkey pursuant to the provisions of the Income Tax Law,*
- f) I possess strong ethical standards, professional reputation and experience to contribute positively to the Company’s activities, to remain impartial during conflicts of interest between the Company and the shareholders and to make decisions freely by taking into consideration the rights of the interested parties,
- g) I am able to dedicate sufficient time to the Company’s business in order to monitor the conduct of the company’s activities and fully perform the requirements of the duties I have assumed.

- h) I have not conducted membership in the board of directors of the company more than a term of six years within the last ten years.
- i) I have not served as the independent member of the board of directors in more than three of the company or the companies in which the controlling shareholders of the company hold the control of management and in more than five corporations in total which are admitted to the trading on the exchange.
- j) I have not been registered and announced as a board member representing a legal entity.

Hüseyin Faik Açıkalın

Şevki Acuner

Emre Ekmekçi

Barış Tan

* Valid for the members that are resident in Turkey.