



ŞOK MARKETLER TİCARET A.Ş.

12 MAY 2022
2021 ORDINARY GENERAL ASSEMBLY MEETING
INFORMATION MEMORANDUM

ŞOK MARKETLER TİCARET A.Ş.

Kısıklı Mah.Hanımseti Sok.No:35 B1 Üsküdar-İSTANBUL PK: 34692 Tel: (850)221 11 00



ŞOK MARKETLER TİCARET A.Ş.

INVITATION TO 2021 ORDINARY GENERAL ASSEMBLY MEETING FROM THE BOARD OF DIRECTORS

Dear Shareholders,

The Ordinary General Assembly Meeting of our Company will be held on **12/05/2022 at 14:00 at Kısıklı Mahallesi Hanımseti Sok. No:35 B-1 Üsküdar/İstanbul**, at the request of the Board of Directors, to discuss and resolve the following agenda items.

Regarding the issues to be discussed at the Ordinary General Assembly Meeting in accordance with the CMB Corporate Governance Principles and CMB Communiqués; the General Assembly Meeting agenda, Annual Report of the Board of Directors for the 2021 Fiscal Year, Financial Statements and Independent Audit Report, Proposal for Dividend Distribution and the Corporate Governance Principles Compliance Report in the annex of the Annual Report, and the detailed Information Note containing the necessary explanations for compliance with these agenda items and the regulations of the Capital Markets Board will be made available for review by our esteemed shareholders three weeks before the meeting, within the statutory period, at the Company Headquarters, on the Company website at www.sokmarket.com.tr, on the Public Disclosure Platform and on the Electronic General Assembly System.

Pursuant to Article 1527 of the Turkish Commercial Code, to the General Assembly Meeting, shareholders who intend to attend the General Assembly Meeting in person or through their representatives in an electronic environment must declare their choices through the CRA system via the Electronic General Assembly System (EGKS). If the representative instead of the shareholder will attend the General Assembly Meeting, the identity information of the representative must be recorded in the Electronic General Assembly System (EGKS). In cases where the representative will physically attend the meeting, authorization can be given in this way.

Pursuant to article 415 of the Turkish Commercial Code, our shareholders, or their representatives whose shares are dematerialized within the framework of Central Registry Agency (CRA) regulations and whose names are on the list of shareholders, will be able to attend the General Assembly Meeting. Shareholders whose names are on this list can physically attend the Ordinary General Assembly Meeting of our Company by presenting their identity cards.

Shareholders or their representatives who intend to attend the meeting electronically are required to fulfill their obligations in accordance with the provisions of the "Regulation on General Assemblies to be Held Electronically in Joint Stock Companies" published in the Official Gazette dated 28 August 2012 and numbered 28395, and the "Communiqué on Electronic General Assembly System to be Implemented in General Assembly of Joint Stock Companies" published in the Official Gazette dated 29 August 2012 and numbered 28396. Otherwise, they will not be able to attend the meeting. Detailed information about EGKS can be found at www.mkk.com.tr.

Shareholders who cannot attend the meeting in person should issue their proxy statement in accordance with the example given below in order to exercise their voting rights by proxy, or after obtaining the proxy statement form sample from our Company Headquarters and the Company website at www.sokmarket.com.tr, they are required to comply with the issues stipulated in the "Communiqué on Voting by Proxy and Proxy Solicitation" of the Capital Markets Board numbered II-30.1 published in the Official Gazette dated 24.12.2013 and numbered 28861, and then to submit their proxy statements signed by a notary public.

Pursuant to paragraph 4 of article 415 of the Turkish Commercial Code No. 6102 and paragraph 1 of article 30 of the Capital Markets Law, the right to attend and vote in the General Assembly is not subject to the condition of depositing the share certificates. Within this framework, if our shareholders intend to attend the General Assembly Meeting, they do not need to have their shares blocked under this arrangement.

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Without prejudice to the voting provisions in the electronic environment regarding the voting of the agenda items at the Ordinary General Assembly Meeting, open voting method will be used by show of hands.

Respectfully submitted for the information of esteemed Shareholders.

(* In accordance with Article 29 of the Capital Markets Law, registered letters have not been sent to our shareholders for the invitation to the General Assembly Meeting.

Regards

Şok Marketler Ticaret A.Ş.



**ŞOK MARKETLER TİCARET A.Ş.
2021 GENERAL ASSEMBLY AGENDA**

1. Opening and election of the Meeting Board,
2. Authorization of the Meeting Board for signing the minutes of the meeting,
3. Reading and discussion of the Annual Report of the Board of Directors for the 2021 fiscal year,
4. Reading of the Independent Auditor's Report summary for the 2021 fiscal year,
5. Discussion and approval of the consolidated financial statements for the 2021 fiscal year,
6. Discussion and resolve the acquittal of the members of the Board of Directors separately for the activities and transactions of the 2021 fiscal year,
7. Discussion and determination of the salary and benefits like attendance fee, premium and bonus of the members of the Board of Directors,
8. Discussion and resolve to reduce the issued capital of our Company, from TL 611,928,571, to TL 593,290,008 by being redeemed the shares,
9. Discussion and resolve the amendment of Article 6, "Share Capital" of the Articles of Association of the Company in relation with the extension of the existing "Registered Capital Ceiling" and reducing the issued capital, including the permits of the Capital Markets Board, and T.R. Ministry of Trade,
10. Discussion and determination of the dividend distribution proposal prepared by the Board of Directors,
11. Discussion and resolve the proposal of the Board of Directors regarding the selection of an independent external auditor for the auditing of the 2022 fiscal year accounts and transactions in accordance with the Turkish Commercial Code and Capital Markets legislation,
12. Informing the shareholders about the donations and aids made in 2021 and discussion and determining the upper limit for donations and aids proposed by the Board of Directors to be made for the period 01/01/2022 – 31/12/2022,
13. Informing the shareholders regarding the collaterals, pledges and mortgages put by the Company in favor of third persons and the revenues and benefits gained by the Company in accordance with the regulations of the Capital Markets Board,
14. Discussion and deciding whether to allow the members of the Board of Directors to carry out the works that are within the scope of the company or on behalf of others, to become partners in companies that do such works and to carry out other transactions pursuant to Articles 395 and 396 of the Turkish Commercial Code,
15. Wishes, requests and closing,



**ADDITIONAL DISCLOSURES PROVIDED IN ACCORDANCE WITH THE ARTICLE 1.3.1
OF THE COMMUNIQUE ON CORPORATE GOVERNANCE (II-17.1)
OF THE CAPITAL MARKETS BOARD**

The additional disclosures which must be done in accordance with the Communique on Corporate Governance (II-17.1) and the Communique on Joint Stock Companies subject to Capital Markets Law (Serial: IV, No: 41) of the Capital Markets Board, the ones which are related with the issues in the agenda are made in the item of agenda below and the general disclosures are made in this section for your information.

1.3.1.a Total number of shares and voting rights reflecting the current corporate structure as of the date that the announcement and should the company have privileged shares, number of privileged shares and voting rights for each privileged share group and information on the feature of the privileges.

The registered capital ceiling of the Company is 1,800,000,000 TL and it is divided into 1,800,000,000 shares, each with a nominal value of 1 (one) TL. The issued capital of the Company is 611,928,571 TL and it is divided into 2 group shares, each of which is 1 TL nominal value, 144,000,000 Odak Shares and 467,928,571 Main Shares, totaling 611,928,571 registered shares. Odak shares have the privilege of nominating candidates in the election of members of the board of directors, and there is no privilege granted to the Main Shares.

Shareholders of Odak and Main Shares are entitled to one vote for each share they own.

Total number of shares and voting rights that shows the shareholding structure of our Company as of the date of announcement of this Information Document are shown below:

a) As of 07/04/2022 when the announcement was made, total number of shares and voting rights that shows the shareholding structure of our Company;

Shareholder	Share in the Capital (TL)	Share in the Capital (%)	Voting Right (%)
Turkish Retail Investments B.V.	144.000.000	23,53	23,53
Gözde Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi	140.400.327,27	22,94	22,94
European Bank for Reconstruction and Development	33.950.000	5,55	5,55
Other	293.578.243,73	47,98	47,98
Total	611.928.571	100,00	100,00

1.3.1.b Changes in the management and activities of the company and subsidiaries thereof that took place in the past accounting period or that are planned for future accounting periods, which may affect the activities of the company significantly and information on the reasons for such changes.

There are no changes in the management and operations that will significantly affect the partnership activities of our company and its subsidiaries realized in the previous accounting period or planned for the next accounting period.

On the other hand, material event disclosures made by our Company within the scope of relevant legislation are available on the Public Disclosure Platform (<https://www.kap.org.tr/en/sirket-bilgileri/ozet/4028e4a14184e9c9014198095f4442bf>) or the corporate website of the Company (<https://www.sokmarket.com.tr>) and www.kap.org.tr.



1.3.1.c In case the general assembly meeting agenda includes dismissal, change or election of the board of directors members, the grounds for their dismissal and change and with respect to the persons whose candidacy has been declared to the company; their curriculum vitae, duties that they have conducted in the last ten years and reasons for their resignation, feature and materiality level of their relation with the company and its related parties, whether they are independent or not, and information on similar issues which may affect the activities of the company should these persons are elected as members of Board of Directors

None

1.3.1.ç Written requests of shareholders submitted to the Investor Relations Department for inclusion of an item into the agenda and should the Board of Directors have not accepted the proposals, such proposals which have not been accepted and grounds for their refusal.

Regarding the inclusion of an item on the agenda by the shareholders of the company, no written request was submitted to our Investor Relations Department.

1.3.1.d In case the agenda includes amendment of articles of association, relevant resolution of the Board of Directors and former and new versions of the articles of association

Including the permissions of the Capital Markets Board and the T.R. Ministry of Commerce the amendment of Article 6 (Annex-3), "Share Capital" of the Articles of Association of the Company in relation with the extension of the existing "Registered Capital Ceiling" (2022-2026) and reducing the issued capital from 611,928,571 TL to 593,290,008 TL by redeeming 18,638,563 of our own shares with a nominal value of 18,638,563 TL that were bought back within the scope of price stability transactions during the public offering in accordance with the capital reduction procedures that do not require a fund outflow as per the Capital Market's Legislation will be submitted to the approval of our shareholders. Amendment Text is available to the review of the shareholders at the Headquarters of our Company, on the corporate website (www.sokmarket.com.tr) and at the Public Disclosure Platform (www.kap.org.tr)

INFORMATION ON THE AGENDA ITEMS FOR THE ANNUAL GENERAL ASSEMBLY MEETING DATED 12 MAY 2022

1. Opening and election of the Meeting Board,

Pursuant to the provisions of Turkish Commercial Code (TCC) and the "The Procedures and Principles of the General Assembly Meetings of Joint Stock Companies and the Regulation on the Ministry Representatives to Attend These Meetings" ("Regulation"), Meeting Chairmanship, which will chair the General Assembly Meeting, will be elected.

2. Authorization of the Meeting Board for signing the minutes of the meeting,

Within the framework of the provisions of the "Turkish Commercial Code No. 6102" (TCC) and "The Procedures and Principles of the General Assembly Meetings of Joint Stock Companies and the Regulation on the Ministry Representatives to Attend These Meetings" (Regulation), the authorization of the Meeting Chairmanship by the General Assembly to record the resolutions taken at the General Assembly in the minutes will be voted.

3. Reading and discussion of the Annual Report of the Board of Directors for the 2021 fiscal year,

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Within the framework of the provisions of the Turkish Commercial Code and the Regulation, Annual Report of the Board of Directors for the fiscal year 01.01.2021–31.12.2021 which is available at the Headquarters of our Company, on the corporate website of the Company at www.sokmarket.com.tr and at the Public Disclosure Platform (www.kap.org.tr) for the examination of our shareholders for three weeks prior to the General Assembly Meeting will be submitted for the evaluation of our shareholders.

4. Reading of the Independent Auditor's Report summary for the 2021 fiscal year,

Within the framework of the provisions of the Turkish Commercial Code and the Regulation, Independent Auditor's Report summary regarding the activities and accounts for the year 2021 which is available at the Headquarters of our Company, on the corporate website of the Company at www.sokmarket.com.tr and at the Public Disclosure Platform (www.kap.org.tr) for the examination of our shareholders for three weeks prior to the General Assembly Meeting will be read.

5. Discussion and approval of the consolidated financial statements for the 2021 fiscal year,

Within the framework of the provisions of the Turkish Commercial Code and the Regulation, the consolidated financial statements dated December 31, 2021 which is available at the Headquarters of our Company, on the corporate website of the Company at www.sokmarket.com.tr and at the Public Disclosure Platform (www.kap.org.tr) for the examination of our shareholders for three weeks prior to the General Assembly Meeting will be submitted for the evaluation and approval of our shareholders.

6. Discussion and resolve the acquittal of the members of the Board of Directors separately for the activities and transactions of the 2021 fiscal year,

Within the framework of the provisions of the Turkish Commercial Code and the Regulation, the acquittal of the members of the Board of Directors separately for the activities and transactions of the 2021 fiscal year will be submitted for the approval of our shareholders.

7. Discussion and determination of the salary and benefits like attendance fee, premium and bonus of the members of the Board of Directors,

Within the framework of the TCC and the Company's Articles of Association, the wages to be paid to the Members of the Board of Directors in 2022 will be determined by negotiation.

8. Discussion and resolve to reduce the issued capital of our Company, from TL 611,928,571, to TL 593,290,008 by being redeemed the shares,

In order to eliminate the impact of the uncertainty on the price of our Company's shares, the uncertainty regarding how our Company will evaluate 18,638,563 shares with a nominal value of TL 18,638,563, which corresponds to 3.05% of our company's issued capital and was repurchased within the scope of price stability transactions at the public offering stage, it has been decided to reduce the issued capital of our Company, which is TL 611,928,571, to TL 593,290,008 by being redeemed in accordance with the capital reduction procedures that do not require a fund outflow pursuant to the 9th paragraph of the 19th article of the Capital Markets Board ("CMB") Communique on Repurchased Shares No. II-22.1 and to accept the "Capital Decrease Report" will be submitted for the approval of our shareholders. The approval of the Capital Markets Board regarding the said transaction was received on 18/03/2022. Capital Decrease Report is also submitted in the annex of this General Assembly Information Document (Annex-2).

9. Discussion and resolve the amendment of Article 6, "Share Capital" of the Articles of Association of the Company in relation with the extension of the existing "Registered



Capital Ceiling” and reducing the issued capital, including the permits of the Capital Markets Board, and T.R. Ministry of Trade,

In relation with the extension of the existing “Registered Capital Ceiling” for a period of 5 years between 2022-2026 and reducing the issued capital from 611,928,571 TL to 593,290,008 TL by redeeming 18,638,563 of our own shares with a nominal value of 18,638,563 TL that were bought back within the scope of price stability transactions during the public offering in accordance with the capital reduction procedures that do not require a fund outflow as per the Capital Market’s Legislation, as per the permit of the Capital Markets Board dated 18.03.2022, no. E-29833736-110.01-18786, and the permit of the Domestic Trade General Directorate of the T.R. Ministry of Trade dated 25.03.2022, no. E-50035491-431.02-00073166338, the matter of passing a resolution for the amendment of Article 6, “Share Capital” of the Articles of Association of the Company as per the new text set forth in the appended Amendment Text (Annex-3) will be submitted for the approval of our shareholders.

The Amendment text of the Articles of Association approved by the Capital Markets Board, and the Domestic Trade General Directorate of the T.R. Ministry of Trade has been disclosed to the public at the Headquarters of our Company, through the Public Disclosure Platform (www.kap.org.tr), and through our Company’s corporate website (www.sokmarket.com.tr). Moreover, it is also submitted in the annex of this General Assembly Information Document (Annex-3).

10. Discussion and determination of the dividend distribution proposal prepared by the Board of Directors,

Our Board of Directors will submit their proposal dated 07.04.2022 and numbered 2022/06, regarding dividend distribution, to not to distribute dividend for the 2021 fiscal year to further strengthen the financial structure of our Company for the approval of our shareholders.

11. Discussion and resolve the proposal of the Board of Directors regarding the selection of an independent external auditor for the auditing of the 2022 fiscal year accounts and transactions in accordance with the Turkish Commercial Code and Capital Markets legislation,

The Board of Directors proposal dated 07.04.2022 and numbered 2022/07 regarding the selection of the auditing firm of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the independent auditor of our Company for auditing 2022 financial statements in accordance with the opinion of our Company's Audit Committee and as pursuant to the regulations of the Capital Markets Board of Turkey as well as other related regulations will be submitted to the approval of our shareholders.

12. Informing the shareholders about the donations and aids made in 2021 and discussion and determining the upper limit for donations and aids proposed by the Board of Directors to be made for the period 01/01/2022 – 31/12/2022,

Pursuant to the Article 6 of the CMB’s Communiqué on Dividends No II-19.1, the limit of donations to be made must be determined by the General Assembly, in cases not specified in the Articles of Association, and information concerning the donations and payments made must be provided to the shareholders at the Ordinary General Assembly. Our company made TL 4.319.061,51 donations and aids in 2021. The Board of Director’s proposal dated 07.04.2022 and numbered 2022/08 regarding to determine an upper limit for donations as 0.2% of the net sales amount disclosed in the latest annual consolidated financial statements prepared in accordance with CMB Regulations, will be submitted for the approval of our shareholders.



13. Informing the shareholders regarding the collaterals, pledges and mortgages put by the Company in favor of third persons and the revenues and benefits gained by the Company in accordance with the regulations of the Capital Markets Board,

As per the requirements of Article 12 of the Corporate Governance Communiqué No. II-17.1 of the Capital Markets Board, the shareholders will be informed that our Company does not have any guarantees, pledges and mortgages in favor of third parties during the period of January 1, 2021 - December 31, 2021.

14. Discussion and deciding whether to allow the members of the Board of Directors to carry out the works that are within the scope of the company or on behalf of others, to become partners in companies that do such works and to carry out other transactions pursuant to Articles 395 and 396 of the Turkish Commercial Code,

Members of our Board of Directors can only enter transactions with the Company as per Article 395 of the TCC and undertake business in competition with our Company as per Article 396 of the TCC, subject to the authorization by our shareholders at the General Assembly Meeting. In this respect, authorization of our Board Members for the said matters will be submitted for the approval of our shareholders.

15. Wishes, requests and closing,



Annex-1: Power of Attorney

POWER OF ATTORNEY

I / we hereby appoint _____ as my proxy, to represent me in accordance with my instructions stated below, to vote, to make proposals and to sign the necessary documents at the Ordinary General Assembly Meeting of Şok Marketler Ticaret A.Ş. that will be held on **12/05/2022** at **14:00**, at Kısıklı Mahallesi Hanımseti Sok. No:35 B-1 Üsküdar/İstanbul

The Attorney's (*):

Name Surname/ Trade Name:

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

(*) Foreign attorneys should submit the equivalent information mentioned above.

The scope of representative power should be defined after choosing one of the options (a), (b) or (c) in the following sections 1 and 2.

1. About the agenda items of General Assembly:

- The attorney is authorized to vote according to his/her opinion.
- The attorney is authorized to vote in line with the proposals of the partnership management.
- The attorney is authorized to vote in accordance with the following instructions stated in the table.

Instructions:

If the shareholder chooses the (c) option, the shareholder should mark "Accept" or "Reject" box and if the shareholder marks the "Reject" box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1) Opening and election of the Meeting Board,			
2) Authorization of the Meeting Board for signing the minutes of the meeting,			
3) Reading and discussion of the Annual Report of the Board of Directors for the 2021 fiscal year,			
4) Reading of the Independent Auditor's Report summary for the 2021 fiscal year,			
5) Discussion and approval of the consolidated financial statements for the 2021 fiscal year			
6) Discussion and resolve the acquittal of the members of the Board of Directors separately for the activities and transactions of the 2021 fiscal year,			
7) Discussion and determination of the salary and benefits like attendance fee, premium and bonus of the members of the Board of Directors,			
8) Discussion and resolve to reduce the issued capital of our Company, from TL 611,928,571, to TL 593,290,008 by being redeemed the shares,			
9) Discussion and resolve the amendment of Article 6, "Share Capital" of the Articles of Association of the Company in relation with the extension of the existing "Registered Capital Ceiling" and			

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reducing the issued capital, including the permits of the Capital Markets Board, and T.R. Ministry of Trade,			
10) Discussion and determination of the dividend distribution proposal prepared by the Board of Directors,			
11) Discussion and resolve the proposal of the Board of Directors regarding the selection of an independent external auditor for the auditing of the 2022 fiscal year accounts and transactions in accordance with the Turkish Commercial Code and Capital Markets legislation,			
12) Informing the shareholders about the donations and aids made in 2021 and discussion and determining the upper limit for donations and aids proposed by the Board of Directors to be made for the period 01/01/2022 – 31/12/2022,			
13) Informing the shareholders regarding the collaterals, pledges and mortgages put by the Company in favor of third persons and the revenues and benefits gained by the Company in accordance with the regulations of the Capital Markets Board,			
14) Discussion and deciding whether to allow the members of the Board of Directors to carry out the works that are within the scope of the company or on behalf of others, to become partners in companies that do such works and to carry out other transactions pursuant to Articles 395 and 396 of the Turkish Commercial Code,			
15) Wishes, requests and closing,			

- Voting is not done on information items

(*) The issues included in the agenda of the General Assembly are itemized one by one. If the minority has another draft resolution, necessary arrangements should be made to enable them vote by proxy.

2. Special instruction related to other issues that may come up during General Assembly meeting and especially rights of minority:

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is not authorized to vote in these matters.
- c) The attorney is authorized to vote for agenda items in accordance with the following instructions:

SPECIAL INSTRUCTIONS: The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

B) The shareholder specifies the shares to be represented by the attorney by choosing one of the following.

1. I hereby confirm that the attorney represents the shares specified in detail as follows:

- a. Order / Serial (*) :
- b) Number / Group (**)
- c) Amount-Nominal Value
- ç) Share with voting power or not
- d) Bearer-Registered (*)
- e) Ratio of the total shares/voting rights of the shareholder

*Such information is not required for the shares which are followed up electronically.



**For the shares which are followed up electronically, information related to the group will be given instead of number.

2. I hereby confirm that the attorney represents all my shares on the list, prepared by CRA (Central Registry Agency) the day before the meeting, concerning the shareholders who could attend the General Assembly Meeting

NAME SURNAME OR TITLE OF THE SHAREHOLDER (*)

TR ID Number/Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

Address:

(*) Foreign attorneys should submit the equivalent information mentioned above.

SIGNATURE



Annex-2: Board of Directors' Report on Capital Decrease

ŞOK MARKETLER TİCARET A.Ş. BOARD OF DIRECTORS' REPORT ON CAPITAL DECREASE

I. BASIS OF THE REPORT

This report has been prepared according to the provisions of the Capital Markets Board's Share Communiqué numbered VII-128.1 Article 19, Paragraph 11 Subparagraph (c), published in the Official Gazette dated 22.06.2013 and numbered 28685 "A report to be prepared by the board of directors with respect to the causes of decrease of capital, and the principles applicable in capital decrease, and the benefits of capital decrease to the corporation, also stating that the capital decrease will not lead to any decrease in properties of the corporation, is required to be announced to shareholders with the agenda of the meeting of the general assembly of shareholders, where capital decrease will be discussed, at the latest, and to be made ready for inspection by shareholders in the headquarters of the corporation, and to be approved by the general assembly of shareholders" and the Turkish Commercial Code Article 473, paragraph 1, "If a joint stock company does not issue new shares to be fully paid to replace the decreased portion by decreasing the capital, the general assembly shall decide on the amendment of the articles of association as required. In the General assembly meeting, invitation announcements, letters, and website notification, the reasons for the capital decrease and the purpose of the decrease, and how the decrease will be made are explained in detail and in accordance with the principles of accountability. In addition, the board submits a report containing these issues to the general assembly, the report approved by the general assembly is registered and announced".

II. BOARD OF DIRECTORS' RESOLUTION ON CAPITAL DECREASE

The Company's Board of Directors, with its decision dated .02.2022, made a resolution on the following, among other issues:

"In order to eliminate the effect of the uncertainty on the price of our Company's shares, regarding how 18.638.563 of our own shares with a nominal value of 18.638.563 TL, corresponding to 3.05% of our Company's issued capital, which were buy-backed within the scope of price stability transactions during the public offering of our Company's shares will be evaluated by our Company; it has been decided to reduce our Company's issued capital from 611.928.571 TL to 593.290.008 TL, by being redeemed in accordance with the capital reduction procedures that do not require a fund outflow in accordance with the 9th paragraph of the 19th article of the Capital Markets Board ("CMB") Communiqué on Buy-Backed Shares No. II-22.1;

In this context; it has been decided that the Capital Decrease Report in the attachment be accepted within the framework of the provisions of Article 19 of the Capital Markets Board's Communiqué on Shares numbered VII-128.1 titled "Capital Decrease Not Requiring Fund Outflow" and of the CMB Resolution No. İ-SPK.22.1 (dated 24.07.2014 and 23/759 resolution no.), to be submitted to the approval of the shareholders at the general assembly meeting to be held and to be resolved,

Within the scope of this resolution, it has been decided that the amendment of Article 6 of our Company's Articles of Association, titled "Capital", which includes the capital reduction, will be submitted to the approval of the shareholders at the general assembly meeting and to apply to the CMB for its appropriate opinion and permission.



III. SHARES SUBJECT TO CAPITAL DECREASE

Pursuant to the Board resolution, dated 19.04.2018 and numbered 2018/19, to increase the issued capital of the Company from 360.000.000 TL to 578.500.000 TL, and the Board resolution regarding the public offering of 218.500.000 Master Shares with a nominal value of 218.500.000 TL to be issued, by restricting the shareholders' right to purchase new shares in favor of the investors making a request within the scope of the public offering, in the Offering Circular approved by the Capital Markets Board dated 04.05.2018, a resource of 200.000.000 TL out of the income that the Company will derive from the public offering, has been determined to be used in transactions to ensure price stability. Garanti Yatırım Menkul Kıymetler AŞ, which acts as an intermediary in the public offering of the shares, has been authorized to carry out transactions that ensure price stability in the company's shares.

As a result of the price stability transactions carried out by Garanti Yatırım Menkul Kıymetler AŞ for a period of 30 days from 18 May 2018, when the Company's shares began to be traded on the stock exchange, until 16.06.2018, a total of 20.604.368 registered Main Shares were buy-backed at an average price of 9.6965 TL, and a total of 199.789.445 TL funds were used within the framework specified in the Offering Circular, out of the total revenue obtained from the public offering of company shares.

With the resolutions of the Board of Directors of the Company, dated 05.05.2020, which was announced to the public on 05.05.2020 and dated 03 April 2019 and on 04.04.2019; 985.373 and 980.432 shares, which were bought by our company from the stock market with the price stability fund, were bought by senior executives at share prices of 9,70 TL and 10,61 TL respectively, within margins, on the same day, within the framework of the company's articles of association and remuneration policy in return for the performance bonus payments made in cash by our Company to the senior executives for their performance, and within the framework of Borsa İstanbul A.Ş. Implementation Principles Regarding Wholesale Purchases and Sales Transactions.

As of the current situation, it is aimed that **all of our 18.638.563 Main Shares** corresponding to 3.05% of the Company's issued capital, amounting to 18.638.563 TL, which our company bought back in accordance with the legislation as a result of price stability transactions, will be redeemed in accordance with the procedures of "Capital Decrease Not Requiring Fund Outflow" pursuant to paragraph 9 of article 19 of the CMB Communiqué on Buy-Backed Shares numbered II-22.1 and that the issued capital of 611.928.571 TL be decreased to 593.290.008 TL by a decrease of 18.638.563 TL, and it has been decided by the Board of Directors that the said Capital Decrease Transaction be performed pursuant to the CMB's Principle Decision No. İ-SPK.22.1 (dated 24.07.2014 and 23/759 resolution no.) and in accordance with the prescribed procedure in the paragraphs 6, 9, 10 and 11 of Article 19 of the "Communiqué on Bought-Back Shares" numbered II-22.1.

IV. REASONS FOR CAPITAL DECREASE

As of the current situation, frequently asked questions are received from both our investors and potential investors about how our 18.638.563 Master Shares, which corresponds to 3.05% of the Company's issued capital, amounting to 18.638.563 TL, which was buy-backed in accordance with the legislation as a result of price stabilization transactions, will be evaluated in the future. In this context, it is aimed to eliminate the effect of uncertainty that may arise before the investors on the price of our Company's shares.

On the other hand, in case the said shares are sold on the Stock Exchange, considering that our Company will disrupt the balance of supply and demand in the share market and create downward



pressure on our Company's share price, that the market price to be formed due to the sales pressure in our Company's share market will not reflect the real value of our Company and that investors who have invested in our Company's shares may suffer from this situation, the aim is to eliminate the effect of uncertainty on the price of our Company's shares that may arise before the investors as a result of capital reduction through the redemption of the aforementioned shares.

As of the current situation, all of our 18.638.563 main shares, totaling 18.638.563 TL, which our company bought back in accordance with the legislation as a result of price stability transactions, will be subject to capital decrease and will be redeemed.

Decrease shall be executed in the form of a decrease in the number of shares, as pursuant to Article 19, Paragraph 6 of the CMB's Communiqué on Shares numbered VII-128.1, "*Capital decreases not requiring a fund outflow may be executed only through the decrease of the number of shares.*"

In this context, our Company's issued capital of **611.928.571 TL**, consisting of 2 group shares, totaling **611.928.571** of which **144.000.000 are Odak Shares** and **467.928.571** are Main Shares, will be redeemed by "reducing the number of shares" of 18.638.563 Main Shares with a nominal value of **18.638.563 TL**, which will be subject to capital decrease, and will be divided into 2 group shares, with a total of **593.290.008**, of which **144.000.000 are Odak Shares** and **449.290.008** are Main Shares by decreasing the issued capital of **611.928.571 TL** to **593.290.008 TL** with a decrease of **18.638.563 TL**.

This capital decrease shall not cause any decrease in the assets of the Company.

Amendments to the Articles of Association

This includes the decrease of the issued capital of our company, which is 611.928.571 TL, to 593.290.008 TL by reducing 18.638.563 TL by redemption of the buy-backed shares. For this purpose, Article 6 of the Articles of Association, titled "**Capital**", shall be amended.

V. THE BENEFITS OF CAPITAL DECREASE FOR THE COMPANY AND ITS SHAREHOLDERS

It is of great importance for protecting our investor that our company's shares reflect their true value. It is foreseen that with this capital decrease to be executed, it could be possible to decrease the pressure on the share price that may arise from the possibility of selling the buy-backed shares.

This capital decrease shall not cause any decrease in the assets of the Company. On the other hand, since the said capital decrease is not a general capital decrease and the Company's own shares will be redeemed, other partnership shares will not be damaged. It is aimed that the redemption of the said shares will also contribute to the Company's dividend distribution policy.

VI. PRINCIPLES GOVERNING CAPITAL DECREASE

A. Capital Markets Legislation

1- CMB's Principal Decision No. İ-SPK.22.1 (dated 24.07.2014 and 23/759 resolution no.):

The aforementioned resolution is related to the implementation principles of the redemption of the buy-backed shares, and in the resolution; "*it was decided that in capital decreases to be made within the scope of the provision "Buy-backed shares are redeemed pursuant to the capital reduction procedures of the Board which do not require any fund outflow", which is included in Paragraph 9*



of Article 9 of the "Communiqué on Repurchased Shares" numbered II-22.1, only the provisions in the paragraphs 6, 9, 10 and 11 of Article 19 of the "Communiqué on Shares" numbered VII-128.1 will be taken as basis."

2- Pursuant to paragraph 9 of article 19 of the CMB Communiqué on Buy-Backed Shares numbered II-22.1;

"The disposal and redemption of buy-backed shares

ARTICLE 19 –

.....

(9) Buy-backed shares are redeemed pursuant to the capital reduction procedures of the Board which do not require any fund outflow.

3- Pursuant to paragraphs 6, 9, 10, and 11 of Article 19 of the CMB Communiqué on Shares numbered VII-128.1;

"Capital Decrease Not Requiring Fund Outflow

ARTICLE 19 –

.....

(6) Capital decreases not requiring a fund outflow may be executed only through the decrease of the number of shares.

(9) It is the responsibility of the board of directors of the corporation to duly complete the capital decrease processes.

(10) The provisions of the second paragraph of Article 473 and Articles 474 and 475 of TCC are not applicable in capital decreases not requiring any fund outflow.

(11) Without prejudice to the principles set forth in third paragraph of this Article, regardless of whether or not the corporation is under the authorized capital system, the following actions are required to be taken in capital decreases:

a) An application shall be filed with the Board with documents in Annex 8 to this Communiqué for receipt of its consent on the new version of the article related with "capital" of the articles of association, or with the documents listed in Annex 3 to this Communiqué in the case of a capital increase executed simultaneously with capital decrease, or with documents listed in Annex 4 to this Communiqué for corporations the shares of which are traded in ECM.

b) If the consent or approval of another authority is also required for draft amendments in the article pursuant to the special laws and regulations applicable on the corporation, such consent or approval shall be received, and other procedures required in connection therewith shall be completed.

c) A report to be prepared by the board of directors with respect to the causes of the decrease of capital, the principles applicable in capital decrease, and the benefits of capital decrease to the corporation, also stating that the capital decrease will not lead to any decrease in properties of the corporation, is required to be announced to shareholders with the agenda of the meeting of the



general assembly of shareholders, where capital decrease will be discussed, at the latest, and to be made ready for inspection by shareholders in the headquarters of the corporation, and to be approved by the general assembly of shareholders.

c) The amendments made to the articles of association with respect to capital decrease, and the relevant report of the board of directors shall be discussed and decided in the meeting of the general assembly of shareholders to be held in maximum of six months following receipt of the consent of the Board with regard to the amendments proposed in the articles of association. Draft amendments, which are not approved by the general assembly of shareholders within six months become null and void. In the said decision of the general assembly of shareholders, the voting privileges, if any, may not be exercised. If and to the extent the capital decrease breaches also the rights of privileged shareholders, the general assembly of privileged shareholders must also approve the amendments made to the articles of association and the relevant report of the board of directors. The provisions of Article 454 of TCC are applicable to the general assembly of privileged shareholders. Meeting and decision quorums relating to the meeting of the general assembly of shareholders where capital decrease decisions will be taken shall be determined pursuant to the provisions of the sixth paragraph of Article 29 of the Law.

d) The capital decrease decision taken by the general assembly of shareholders and the relevant approved report of the board of directors shall, within fifteen days following the date of the meeting of the general assembly of shareholders, be registered in the trade registry and announced in TTRG."

B- Turkish Commercial Code

Article 473 of the **Turkish Commercial Code (TCC)** and its subsequent regulations govern the capital decrease of joint-stock companies. Pursuant to CMB legislation, paragraph 2 of Article 473 of the TCC and Articles 474 and 475 of the TCC do not apply to capital decreases that do not require a fund outflow to be made through a share redemption. Paragraph 1 of the article is stipulated as follows:

"If a joint stock company does not issue new shares to be fully paid to replace the decreased portion by decreasing the capital, the general assembly shall decide on the amendment of the articles of association as required. In the General assembly meeting, invitation announcements, letters, and website notification, the reasons for the capital decrease and the purpose of the decrease, and how the decrease will be made are explained in detail and in accordance with the principles of accountability. In addition, the board submits a report containing these issues to the general assembly, the report approved by the general assembly is registered and announced."



Annex-3: Amendment Text

ŞOK MARKETLER TİCARET ANONİM ŞİRKETİ AMENDMENT TEXT OF ARTICLES OF ASSOCIATION

CURRENT TEXT	NEW TEXT
<p>SHARE CAPITAL</p> <p>Article 6 - The Company accepted the authorized capital system in accordance with the Capital Markets Law numbered 6362 and included to authorized capital system with the Capital Markets Board permission dated 22.02.2018 and numbered 2064.</p> <p>The upper limit of the authorized share capital of the Company is TL 1,800,000,000 and divided into 1,800,000,000 shares, with a nominal value of TL 1 each.</p> <p>The permission for the upper limit of the authorized capital granted by the Capital Markets Board is valid for five years between 2018 and 2022. Even if the upper limit of the registered capital is not be reached by the end of 2022, in order that the Board of Directors decide on capital increase after 2022, an authorization shall be obtained from the General Assembly for the new time limit by way of obtaining permission from Capital Markets Board regarding the previous upper limit of the authorized share capital or a novel upper limit of the authorized share capital.</p> <p>The issued capital of the Company is TL 611,928,571 and divided into two groups and 611,928,571 shares in total in registered form, which are 144.000.000 of them Preferred Shares and 467,928,571 of them Ordinary Shares, with a nominal value of TL 1 each and the issued capital is paid free from collusion.</p> <p>The shares representing the issued share capital are monitored in accordance with principals of the dematerialization of the shares.</p> <p>The Board of Directors is authorized to decide on increasing the issued capital by issuing new shares up to upper limit of authorized capital if it is necessary, to take decision regarding the restriction of right of share purchase of privileged and other shareholders and within the scope of provisions of capital markets regulations to take decision regarding issuance of privileged shares or shares over the nominal value or shares under the nominal value in accordance with the capital market legislation and relevant legislation between the years 2018 and 2022 (by the end of 2022). The authority to restrict the right of share purchase shall not be exercised in a way leading to inequality between the shareholders.</p>	<p>SHARE CAPITAL</p> <p>Article 6 – The Company accepted the authorized capital system in accordance with the Capital Markets Law numbered 6362 and included to authorized capital system with the Capital Markets Board permission dated 22.02.2018 and numbered 2064.</p> <p>The upper limit of the authorized share capital of the Company is TL 1,800,000,000 and divided into 1,800,000,000 shares, with a nominal value of TL 1 each.</p> <p>The permission for the upper limit of the authorized capital granted by the Capital Markets Board is valid for five years between 2022 and 2026. Even if the upper limit of the registered capital is not be reached by the end of 2026, in order that the Board of Directors decide on capital increase after 2026, an authorization shall be obtained from the General Assembly for the new time limit by way of obtaining permission from Capital Markets Board regarding the previous upper limit of the authorized share capital or a novel upper limit of the authorized share capital.</p> <p>The issued capital of the Company is TL 593.290.008 and divided into two groups and 593.290.008 shares in total in registered form, which are 144.000.000 of them Preferred Shares and 449.290.008 of them Ordinary Shares, with a nominal value of TL 1 each and the issued capital is paid free from collusion.</p> <p><u>The issued capital of the Company which was TL 611.928.571 previously has been dropped to TL 593.290.008 as a result of the cancellation of 18.638.563 Preferred Shares with a nominal value of TL 18.638.538, acquired by the Company.</u></p> <p>The shares representing the issued share capital are monitored in accordance with principals of the dematerialization of the shares.</p> <p>The Board of Directors is authorized to decide on increasing the issued capital by issuing new shares up to upper limit of authorized capital if it is necessary, to take decision regarding the restriction of right of share purchase of privileged and other shareholders and within the scope of provisions of capital markets regulations to take decision regarding issuance of privileged shares or shares over the nominal value or shares under the nominal value in accordance with the capital market legislation and relevant legislation between the years 2022 and 2026 (by the end of 2026). The authority to restrict the right of share purchase shall not be exercised in a way leading to inequality between the shareholders.</p>



Annex-4: Dividend Distribution Table

Dividend Distribution Proposal of the Board of Directors can be followed from the link below:

<https://www.kap.org.tr/en/Bildirim/1017297>

ŞOK MARKETLER TİCARET A.Ş. 31.12.2021 DIVIDEND DISTRIBUTION TABLE

	According to CMB	According to Statutory Records
1. Paid-in-Capital / Issued Capital		611.928.571,00
2. General Legal Reserves (according to statutory records)		8.881.421,79
If there is dividend privilege according to Articles of Association, information regarding this privilege		None
3. Profit / (Loss) for the Period	300.901.021,00	479.385.037,06
4. Taxes (-)	-18.022.654,00	0,00
5. Net Profit / (Loss) for the Period	318.923.675,00	479.385.037,06
6. Prior Years' Losses (-)	0,00	0,00
7. General Legal Reserves (-)	23.969.251,85	23.969.251,85
8. Net Distributable Profit / (Loss) for The Period	294.954.423,15	455.415.785,21
9. Donations Made During the Year (+)	4.319.061,51	
10. Net Distributable Profit / (Loss) for The Period Including Donations	299.273.484,66	
11. First Dividend to Shareholders	0,00	
- Cash	0,00	
- Stock	0,00	
12. Dividends Distributed to Owners of Privileged Shares	0,00	
13. Other Dividends Distributed	0,00	
- To the Members of the Board of Directors	0,00	
- To the Employees	0,00	
- To None Shareholders	0,00	
14. Dividends Distributed to Owners of Redeemed Shares	0,00	
15. Second Dividend to Shareholders	0,00	
16. General Legal Reserves	0,00	
17. Statutory Reserves	0,00	
18. Special Reserves	0,00	
19. Extraordinary Reserves	294.954.423,15	
20. Other Distributable Reserves	0,00	
- Retained Earnings		
- Extraordinary Reserves		
- Other Distributable Reserves According to Law and Articles of Association		

Dividend Pay-out Ratios Table

	Group	TOTAL DIVIDEND AMOUNT (TL)		TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND PER SHARE FOR 1 TL NOMINAL VALUE (NET)	
		CASH (TL)	STOCK (TL)	Ratio (%)	Amount (TL)	Ratio (%)
Gross	-	0,00	0,00	0,00%	0,00	0,00
Net	-	0,00	0,00	0,00%	0,00	0,00
	Total	0,00	0,00	0,00%	0,00	0,00

ŞOK MARKETLER TİCARET A.Ş.

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Annex-5: Explanation Regarding the Selection of the Independent Audit Company

The explanation regarding the selection of the independent audit company in 2022 can be followed from the link below:

<https://www.kap.org.tr/en/Bildirim/1017296>



Annex-6: 2021 Financial Statements, Board of Directors Annual Report and Independent Audit Report

The financial statements for 2021, the annual report of the board of directors and the independent audit report can be followed from the link below:

<https://www.sokmarketyatirimciiliskileri.com/en/financial-reports>

<https://www.sokmarketyatirimciiliskileri.com/en/annual-reports>