



# **ŞOK MARKETLER TİCARET A.Ş.**

**16 JULY 2020  
2019 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 2019 ORDINARY GENERAL ASSEMBLY MEETING  
FROM THE BOARD OF DIRECTORS**

**Dear Shareholders,**

The Ordinary General Assembly of our Company will be held on **16 July, 2020 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. Annual Reports of the Board of Directors, Financial Statements and Independent Audit Report, the proposal regarding the Dividend Distribution and the Corporate Governance Principles Compliance Report in the Annual Report's Appendix and The Information Note on the agenda items of 2019 Ordinary General Assembly Meeting will be available for the review of the Distinguished Shareholders on the Company headquarters and [www.sokmarket.com.tr](http://www.sokmarket.com.tr) , a URL from the Company's website, and on the Electronical General Assembly System of the Central Registry Agency at least three weeks prior to the meeting pursuant to the legal period.

In accordance with the Article 417, the Communiqué on the Procedures and Principles for the Book-keeping of Dematerialized Capital Market Instruments (II-13.1) The list of the shareholders that can be attended to the General Assembly is arranged in accordance with "the list of Shareholding" to be provided by the Central Registry Agency. The necessary information can be obtained from the Central Registry Agency and [www.mkk.com.tr](http://www.mkk.com.tr).

Pursuant to Article 415 of the Turkish Commercial Code, shareholders or their representatives who are registered in the list of attendees and who have been dematerialized within the framework of the Central Registry Agency (CRA) regulations, will be able to attend the General Assembly Meeting. It is obligatory for natural persons to show their identity and legal person representatives to present their power of attorney.

Attendees who have electronic signatures to participate the meeting electronically, may participate the meeting electronically via the Electronic General Assembly System. Shareholders, intending to vote via the Electronic General Meeting System, may obtain more information from the Central Registry Agency and from the web address of [www.mkk.com.tr](http://www.mkk.com.tr)

Shareholders, who cannot physically attend the meeting, without prejudice to the obligations and rights of shareholders who will attend electronically, shall prepare their proxies in line with the template below and published at the Company's website addressed [www.sokmarket.com.tr](http://www.sokmarket.com.tr) or available in the Headquarters of the Company. Shareholders shall submit their proxies including their notarized signatures, in accordance with the "Communiqué Regarding Proxy Voting and Call Based Proxy Meetings" numbered II-30.1 that became effective by being published at the Official Gazette dated 24.12.2014 and numbered 28861.

In accordance with the Article 415, Clause 4 of the New Turkish Commercial Code no. 6102 and the Article 30, Clause 1 of the Capital Markets Law no. 6362, the blockage of the share certificates will not be laid down as a condition for the right to attend and vote in the General Assembly. Within this respect, if our shareholders demand to attend in the General Shareholders' Meeting, there is no need for them to block their shares.

The agenda items shall be voted explicitly and by raising hands in the Ordinary General Assembly in addition to electronic voting.

We request the attendance of our shareholders.

Regards

Şok Marketler Ticaret A.Ş.

**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.  
2019 GENERAL ASSEMBLY AGENDA**

1. Opening and formation of the Chairmanship Council.
2. Authorizing Chairmanship Council for signing the General Assembly minutes.
3. Reading and discussion of the Board of Directors Activity Report for the year 2019.
4. Reading of the Independent External Audit Report summary regarding the activities and accounts for the year 2019.
5. Reading, discussion and approval of the Financial Statements dated December 31, 2019.
6. Release of the members of the Board of Directors separately with regard to the 2019 activities
7. Approval of the appointment of one Board Member during the term
8. Determination of the proposition of distribution of the dividend of the fiscal year 2019 that is prepared by the Board of Directors through discussion.
9. Approval of the nomination of the Independent Audit Company conducted by the Board of Directors pursuant to the Turkish Commercial Code and the regulations of the Capital Markets Board,
10. Informing the General Assembly on principles on remuneration of members of the Board of Directors and executives,
11. Determination of remuneration of members of the board for the year of 2020,
12. Informing the General Assembly on the donations and aids which were provided by the Company in 2019 and determining the upper limit of donation to be made in the year 2019.
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.
14. Authorization of the members of the Board of Directors pursuant to Articles 395 and 396 of the Turkish Commercial Code.
15. Wishes, requests and closing.



## ADDITIONAL DISCLOSURES PURSUANT TO THE REGULATIONS OF THE CAPITAL MARKET BOARD

As part of the additional disclosures which must be done pursuant to Corporate Governance Principles”, (II-17.1)” 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.

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

Our company is a publicly trading company which accepted the registered capital system in accordance with the Capital Markets Law numbered 6362 and included in the registered capital system with the Capital Markets Board permission dated 22.02.2018 and numbered 2064. As of today, within the registered capital ceiling of 1.800.000.000 TL, the issued capital is 611.928.571 TL and all shares in total in registered form.

as of the date of announcement shareholding structure of Company:

| Shareholder  | Amount of Shares (TL) | Share in 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            |
| Templeton Strategic Emerging Markets Fund LV LDC         | 36.000.000            | 5,88                 | 5,88             |
| European Bank For Reconsrtruction And Development        | 33.950.000            | 5,55                 | 5,55             |
| Yıldız Holding Anonim Şirketi                            | 33.428.571            | 5,46                 | 5,46             |
| Other  | 224.149.672,73        | 36,63                | 36,63            |
| Total  | 611.928.571           | 100,00               | 100,00           |

There are no privileged shares of our Company.

**b) Changes in the management and activities of the corporation 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 Corporation significantly and information on the reasons for such changes.**

There is no change in the management and activities of the Company and subsidiaries during the period of 01.01.2019-31.12.2019.

Material event disclosures made by our Company within the scope of relevant legislation are available on Public Disclosure Platform (KAP) <https://www.kap.org.tr/tr/sirket-bilgileri/genel/3913-sok-marketler-ticaret-a-s> and Company website <https://www.sokmarket.com.tr>



**c) In case the general assembly meeting agenda includes dismissal, change or election of board of directors members, the grounds for their dismissal and change and with respect to the persons whose candidacy has been declared to the corporation; their curricula 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 corporation and its related parties, whether they are independent or not, and information on similar issues which may affect the activities of the corporation should these persons are elected as members of Board of Directors**

In accordance with the Capital Markets Board's ("CMB") Communique on Corporate Governance numbered II-17.1 ("Communique") and Turkish Commercial Code No. 6102 ("TCC"), our Board of Directors has resolved to appoint Mr. Mehmet TÛTÛNCÛ as Board Member in place of the resigned Board Member Mr. Mustafa Yaşar SERDENGEÇTİ, to complete the remaining term of office and to be presented to the vote of the first General Assembly to meet with the Board of Directors' decision dated March 2, 2020.

Mr. TÛTÛNCÛ's resume is also available at Appendix 2

**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.**

No written requests from shareholders were submitted to the investor relations department for the inclusion of an item into the agenda.

**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.**

There is no agenda item which includes amendment of articles of association

## **AGENDA**

### **1. Opening and formation of the Chairmanship Council.**

**Explanation:**

Pursuant to the provisions of Turkish Commercial Code (TCC) and the "Regulation on the Procedures and Principles of the General Assembly Meetings of the Stock Companies and the Representatives from the Ministry of Customs and Trade to take part in these meetings", Chairman and the Presiding Board, which will chair the General Meeting, will be formed.

### **2. Authorizing Chairmanship Council for signing the General Assembly minutes.**

**Explanation:**

Minutes of the General Assembly Meeting shall be authorized to be signed by the Presiding Board.



### **3. Reading and discussion of the Board of Directors Activity Report for the year 2019.**

#### **Explanation:**

Pursuant to the regulations of TCC and Capital Markets Board (CMB), Board of Directors Annual Report for financial year 01.01.2019–31.12.2019 which is available at the Headquarters of our Company, and on the corporate website of the Company at [www.sokmarket.com.tr](http://www.sokmarket.com.tr) for examination of our shareholders at least three weeks before the General Assembly meeting and it shall be presented for evaluation and approval of our shareholders.

### **4. Reading of the Independent External Audit Report summary regarding the activities and accounts for the year 2019.**

#### **Explanation:**

Pursuant to the regulations of TCC and Capital Markets Board (CMB), External Audit Report summary regarding the activities and accounts for the year 2019 which is available at the Headquarters of our Company, and on the corporate website of the Company at [www.sokmarket.com.tr](http://www.sokmarket.com.tr) for examination of our shareholders at least three weeks before the General Assembly meeting and it shall be presented for evaluation and approval of our shareholders.

### **5. Reading, discussion and approval of the Financial Statements dated December 31, 2019.**

#### **Explanation:**

Pursuant to the regulations of TCC and Capital Markets Board (CMB), Financial Statements dated December 31, 2019 which is available at the Headquarters of our Company, and on the corporate website of the Company at [www.sokmarket.com.tr](http://www.sokmarket.com.tr) for examination of our shareholders at least three weeks before the General Assembly meeting and it shall be presented for evaluation and approval of our shareholders.

### **6. Release of the members of the Board of Directors separately with regard to the 2019 activities**

#### **Explanation:**

Pursuant to the regulations of the TCC and the regulations of the Ministry of Customs and Trade, the release of the members of the Board of Directors for their activities, procedures and accounts for the year 2019 will be submitted for the approval of the General Assembly.

### **7. Approval of the appointment of one Board Member during the term**

#### **Explanation:**

In accordance with the Capital Markets Board's ("CMB") Communique on Corporate Governance numbered II-17.1 ("Communique") and Turkish Commercial Code No. 6102 ("TCC"), our Board of Directors has resolved to appoint Mr. Mehmet TÖTÖNCÜ as Board Member in place of the resigned Board Member Mr. Mustafa Yaşar SERDENGEÇTİ, to complete the remaining term of office and to be presented to the vote of the first General Assembly to meet with the Board of Directors' decision dated March 2, 2020.

Mr. TÖTÖNCÜ's resume is also available at Appendix 2



**8. Determination of the proposition of distribution of the dividend of the fiscal year 2019 that is prepared by the Board of Directors through discussion.**

**Explanation:**

Company has no distributable profit for the year ended 31/12/ 2019 due to net period loss recorded and previous year's losses in its financial statements which are prepared in compliance with the Turkish Tax Procedural Law. In this respect, With the Board decision dated 05.03.2020, Board of Directors decided not to distribute dividend for 2019 and it will be submitted to the approval of the General Assembly.

**9. Approval of the nomination of the Independent Audit Company conducted by the Board of Directors pursuant to the Turkish Commercial Code and the regulations of the Capital Markets Board,**

**Explanation:**

With the Board resolution dated on 05.03.2020, The Board of Directors has resolved to select the auditing firm of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the independent auditor of our Company for auditing 2020 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 and to present such selection to the approval of the General Assembly.

**10. Giving information about the remuneration principles of the Board of Directors and managers with administrative responsibilities in accordance with the corporate governance principles,**

**Explanation:**

In order to inform General assembly "remuneration policy" of the Company will be submitted.

**"Remuneration Policy**

The purpose of our remuneration policy is to define our remuneration system and the policies to be applied to our Board members and senior management who have supervisory or management responsibilities, pursuant to Corporate Governance Communiqué and other relevant capital markets regulations.

Pursuant to our Remuneration Policy, remuneration is to be paid to the members of the Board as determined on a monthly and gross basis by taking into consideration the opinion of the relevant committee and submitted for the approval of the General Assembly. Remuneration of the independent Board members should be at a level as to maintain their independence and dividends, share options or performance based payment plans of the Company shall not be used for the remuneration of independent board members.

Pursuant to our Remuneration Policy, remuneration of our senior management consists of a base (fixed) payment and additional benefits and flexible performance-based payments. The main objective of flexible remuneration is to encourage high performance among our employees and to have a target-oriented performance culture at our Company in order to support our senior management in realizing or exceeding their performance objectives."



**11. Determination of remuneration of members of the board for the year of 2020.**

**Explanation:**

Submission of the remuneration of the board members in 2020 for the approval of the General Assembly.

**12. Informing the General Assembly on the donations and aids which were provided by the Company in 2019 and determining the upper limit of donation to be made in the year 2019.**

**Explanation:**

Pursuant to 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 shareholders at the General Assembly. Our company made TRY 1.266.822 donations in 2019. With the Board resolution dated 05.03.2020, our Board of Directors to submit the upper limit for donations as 0.2% of the net sales amount disclosed in latest annual consolidated financial statements prepared in accordance with CMB Regulations to the approval of General Assembly.

**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.**

**Explanation:**

There is no collateral, pledge or mortgage put by the Company in favor of third persons

**14. Authorization of the members of the Board of Directors pursuant to Articles 395 and 396 of the Turkish Commercial Code.**

**Explanation:**

The members of the Board of Directors do not have the right to perform the transactions stated under the Articles 395 (Prohibition to transact with and incur indebtedness to the Company) and 396 (Non-competition) of the Turkish Commercial Code. General Assembly should give authorization to the members of the Board of Directors in order to compete and perform transactions which may cause conflicts of interest. Details regarding the above-mentioned transactions should also be communicated to the General Assembly.

**15. Wishes, requests and closing.**





## Appendix 1: Power of Attorney

### POWER OF ATTORNEY

#### ŞOK MARKETLER TİCARET A.Ş.

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 July 16, 2020 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.

#### A. SCOPE OF REPRESENTATIVE POWER

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 on proposals of the attorney partnership management.
- The attorney is authorized to vote in accordance with the following instructions stated in the table.

**Instructions:** In the event that 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 formation of the Chairmanship Council.  |        |        |                    |
| 2) Authorizing Chairmanship Council for signing the General Assembly minutes.  |        |        |                    |
| 3) Reading and discussion of the Board of Directors Activity Report for the year 2019.   |        |        |                    |
| 4) Reading of the Independent External Audit Report summary regarding the activities and accounts for the year 2019.   |        |        |                    |
| 5) Reading, discussion and approval of the Financial Statements dated December 31, 2019.   |        |        |                    |
| 6) Release of the members of the Board of Directors separately with regard to the 2019 activities  |        |        |                    |
| 7) Approval of the appointment of one Board Member during the term   |        |        |                    |
| 8) Determination of the proposition of distribution of the dividend of the fiscal year 2019 that is prepared by the Board of Directors through discussion.                                   |        |        |                    |
| 9) Approval of the nomination of the Independent Audit Company conducted by the Board of Directors pursuant to the Turkish Commercial Code and the regulations of the Capital Markets Board, |        |        |                    |

#### ŞOK MARKETLER TİCARET A.Ş.

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|   |  |  |  |
|---|--|--|--|
| 10) Informing the General Assembly on principles on remuneration of members of the Board of Directors and executives,   |  |  |  |
| 11) Determination of remuneration of members of the board for the year of 2020,   |  |  |  |
| 12) Informing the General Assembly on the donations and aids which were provided by the Company in 2019 and determining the upper limit of donation to be made in the year 2019.  |  |  |  |
| 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. |  |  |  |
| 14) Authorization of the members of the Board of Directors pursuant to Articles 395 and 396 of the Turkish Commercial Code.   |  |  |  |
| 15) Wishes, requests and closing.   |  |  |  |

**(\*) 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 rights of minority:**

- The attorney is authorized to vote according to his/her opinion.
- The attorney is not authorized to vote in these matters.
- 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:**

- Order / Serial (\*) :
- Number / Group (\*\*)
- Amount-Nominal Value
- Share with voting power or not
- Bearer-Registered (\*)
- 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 MKK (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

**ŞOK MARKETLER TİCARET A.Ş.**

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



## **Appendix 2: Board Member Resume**

### **MEHMET TÜTÜNCÜ**

Born in 1958, he received his master's degree in Industrial and Organizational Psychology and completed his bachelor's degree in Mechanical Engineering. He has attended several training courses in many different areas throughout his professional career. In 1987, he took a training course in Business Management for 6 months in Italy on an IRI Scholarship. He has attended a training course in Strategic Marketing at Harvard Business School and IMD Switzerland. Also, he completed the Insead program in Singapore.

Between 1983 and 1987 he worked at the Ministry of Industry and Trade, and from 1987 to 1996, he held various positions in Best Rothmans Entegre Sigara ve Tütün Sanayi A.Ş., such as General Manager.

In 1996, Mehmet Tütüncü joined Ülker Gıda A.Ş. and served as a business coordinator until 1998. Following, he worked as General Manager and Vice President of the Ülker Group. In May 2005, he was appointed as Yıldız Holding A.Ş.'s Food Group President. In 2011 he was appointed as the Food-Ülker Group President and in 2014, he had additional responsibility as International Food-Ülker Group President.

In 2016, he was appointed as pladis Region CEO, Turkey, Middle East, North Africa and Central Asia. He continues to serve as Deputy to the pladis CEO (responsible for TR, ME, NA, CA, SA, LATAM) and Executive Corporate Officer (Information Systems & Business Transformation) with additional responsibilities he took in 2017. In 2018, he was appointed as Vice Chairman and CEO of Yıldız Holding. Additionally, he serves as a Board Member and Chairman of the Board at several companies. He is also the Board Member of FoodDrinkEurope & President of the Liaison Committee of FoodDrinkEurope.