



ŞOK MARKETLER TİCARET A.Ş.

**26 MAY 2021
2020 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 2020 ORDINARY GENERAL ASSEMBLY MEETING FROM THE BOARD OF DIRECTORS

Dear Shareholders,

The Ordinary General Assembly of our Company will be held on **26/05/2021 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 2020 Ordinary General Assembly Meeting will be available for the review of the Distinguished Shareholders on the Company headquarters and 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.

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

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 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.

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**ŞOK MARKETLER TİCARET A.Ş.
2020 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 2020,
4. Reading of the Independent External Audit Report summary regarding the activities and accounts for the year 2020,
5. Reading, discussion and approval of the Financial Statements dated December 31, 2020,
6. Release of the members of the Board of Directors separately with regard to the 2020 activities,
7. Appointment of the members of the Board of Directors and determination of their term of office and salary,
8. Determination of the proposition of distribution of the dividend of the fiscal year 2020, prepared by the Board of Directors through discussion,
9. Discussion and resolve of the proposal of the Board of Directors regarding the selection of an independent external auditor for the auditing of the 2021 fiscal year accounts and transactions in accordance with the Turkish Commercial Code and capital market legislation,
10. Informing the General Assembly on the revised donation policy, and donations and aids were provided by the Company in 2020 and determining the upper limit of donation to be made in the period 01/01/2021 – 31/12/2021,
11. 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,
12. Authorization of the members of the Board of Directors pursuant to Articles 395 and 396 of the Turkish Commercial Code,
13. 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.

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 corporation have privileged shares, number of privileged shares and voting rights for each privileged share group and information on the feature of the privileges.

The issued capital of the company is 611.928.571 TL and as of the date of announcement shareholding structure of Company is as below:

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
Other	257.578.243,73	42,1	42,1
Total	611.928.571	100,00	100,00

There is no privilege regarding the exercise of voting rights in the company's articles of association. According to the articles of association, each 1 (one) share gives 1 (one) voting right to its owner in the General Assembly meetings.

1.3.1.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 01.01.2020-31.12.2020.

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>

1.3.1.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

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Within the framework of the provisions of the Turkish Commercial Code and the Regulation, the release of the members of the Board of Directors for their activities, transactions and accounts for 2020 will be submitted to the approval of our shareholders and the proposed members of the Board of Directors will be submitted to the approval of our shareholders.

Board Member Nominees' Resumes are included in Appendix 2.

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.

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

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.

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

INFORMATION ON THE AGENDA ITEMS FOR THE ANNUAL GENERAL ASSEMBLY MEETING DATED 26 MAY 2021

1. Opening and formation of the Chairmanship Council.

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.

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 2020.

Pursuant to the regulations of TCC and Capital Markets Board (CMB), Board of Directors Annual Report for financial year 01.01.2020–31.12.2020 which is available at the Headquarters of our Company, and on the corporate website of the Company at 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 2020.

Pursuant to the regulations of TCC and Capital Markets Board (CMB), External Audit Report summary regarding the activities and accounts for the year 2020 which is available at the Headquarters of our Company, and on the corporate website of the Company at 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, 2020.

Pursuant to the regulations of TCC and Capital Markets Board (CMB), Financial Statements dated December 31, 2020 which is available at the Headquarters of our Company, and on the corporate website of the Company at 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 2020 activities.

Pursuant to the regulations of the TCC and the regulations, the release of the members of the Board of Directors for their activities, procedures and accounts for the year 2020 will be submitted for the approval of the General Assembly.

7. Appointment of the members of the Board of Directors and determination of their term of office, salary and financial rights

The terms of office of the members of the Board of Directors of our company expire as of the Ordinary General Assembly Meeting dated 26 May 2021. Accordingly, in accordance with the provisions TCC and Article 10 of our Company's Articles of Association, the new Board of Directors members will be elected and submitted for the approval of our shareholders at the Ordinary General Assembly Meeting dated 26 May 2021. Resumes of the Members of the Board of Directors are included in Appendix 2.

8. Determination of the proposition of distribution of the dividend of the fiscal year 2020 that is prepared by the Board of Directors through discussion.

As a result of the evaluation of the Capital Markets Law and the Article 25 of the Articles of Association and Profit Distribution Policy of our Company along with considering the long-term strategies, investment, cash and financing policies of our Company; it has been decided to submit for the approval of our shareholders at the Ordinary General Assembly Meeting, about dividend distribution in cash by gross TRY 79.565.667 out of the distributable net profit for 2020 in accordance with the Profit Distribution Proposal Table attached Appendix 3 and to allocate the remaining balance as extraordinary reserves, and to give authorization to the Board of Directors for determining the date of the dividend distribution.

9. Discussion and resolve of the proposal of the Board of Directors regarding the selection of an independent external auditor for the auditing of the 2021 fiscal year accounts and transactions in accordance with the Turkish Commercial Code and capital market legislation

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 2021 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. Informing the General Assembly on the revised donation policy and donations and aids were provided by the Company in 2020 and determining the upper limit of donation to be made in the period 01/01/2021 – 31/12/2021,

With the decision of the Board of Directors dated 20/04/2021, it has been decided to revise our Company's "Donation Policy" in accordance with the Company's practices as Appendix-4 and to inform the shareholders of this revision at the first General Assembly meeting to be held.



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 1.956.534,37 donations in 2020. The board proposal will be submitted 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.

11. 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.

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, 2020 - December 31, 2020.

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

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.

13. 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 26/05/2021 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:

a) The attorney is authorized to vote according to his/her opinion.

b) The attorney is authorized to vote on proposals of the attorney partnership management. c) 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 2020,			
4) Reading of the Independent External Audit Report summary regarding the activities and accounts for the year 2020,			
5) Reading, discussion and approval of the Financial Statements dated December 31, 2020,			
6) Release of the members of the Board of Directors separately with regard to the 2020 activities,			
7) Appointment of the members of the Board of Directors and determination of their term of office and salary,			
8) Determination of the proposition of distribution of the dividend of the fiscal year 2020, prepared by the Board of Directors through discussion,			
9) Discussion and resolve of the proposal of the Board of Directors regarding the selection of an independent external auditor for the auditing of the 2021 fiscal year accounts and transactions in accordance with the Turkish Commercial Code and capital market legislation,			
10) Informing the General Assembly on the revised donation policy, and donations and aids were provided by the Company in 2020 and determining the upper limit of donation to be made in the period 01/01/2021 – 31/12/2021,			

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11) 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,			
12) Authorization of the members of the Board of Directors pursuant to Articles 395 and 396 of the Turkish Commercial Code,			
13) 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



Appendix 2: Board Member Nominees' Resumes

CENGİZ SOLAKOĞLU

Cengiz Solakoğlu graduated from the Istanbul Academy of Economics and Business Studies (now Marmara University) in 1964 and started his professional career in sales at Beko Ticaret A.Ş. in 1967. In 1977, he was appointed General Manager at the same company. In 1983, Solakoğlu was appointed General Manager of the Atılım Company under the Koç Group. During his eight-year tenure, he pioneered efforts to restructure and strengthen Arçelik's "Authorized Dealer System." Solakoğlu took Office as Vice Chairman of Koç Holding Consumer Goods Group in 1991, and then as Chairman of the same group in 1994. Also serving as a member of the Executive Committee of Koç Group between 1996 and 1998, he was appointed Chairman of Koç Holding Consumer Durables Group in 2002. After 38 years of continuous service, Solakoğlu retired from the Group in 2004, due to the Group policy of mandatory retirement at the age of 60. Cengiz Solakoğlu has been the chairperson of the Board of Directors at ŞOK Marketler since 2011. Moreover, Solakoğlu has been an Independent Member of the Board of Directors at Bizim Toptan Satış Mağazaları A.Ş., one of Yıldız Holding's companies operating in the wholesale industry, since 2011. He has been serving as the chairperson of the board at Bizim Toptan Satış Mağazaları since 2014. He is among the founders of the Educational Volunteers Foundation of Turkey (TEGV) and the 1907 Fenerbahçe Association. He was named a Leader of Civil Society by the Ekonomist magazine in 2003.

ALİ ÜLKER

Ali Ülker was born in 1969 and educated in the Business Administration Department of the Faculty of Economics and Administrative Sciences at Boğaziçi University, Istanbul. He has also attended various programs at IMD and Harvard. He worked in the Internal Kaizen Projects at De Boccard & Yorke Consultancy (1992) and on IESC Sales System Development and Internal Organization Projects (1997). Mr. Ülker joined the group in 1985 as an intern in the quality control department of Ülker Gıda. From 1986 to 1998 he worked at chocolate production facilities and at Atlas Gıda Pazarlama in positions including sales manager, sales coordinator, product group coordinator, and product group director. In 1998 Mr. Ülker became general director of Atlas Gıda Pazarlama, and in 2001 became the general director of Merkez Gıda Pazarlama. In 2002, he rose to vice chairman of the food group and in 2005 chairman of the group. After worked as vice chairman of the Yıldız Holding Board of Directors for nine years, as of January 29, 2020, Ali Ülker became the Chairman of Yıldız Holding. Ali Ülker is married with three children. He enjoys fishing, cinema and literature, as well as playing basketball and billiards.

MURAT ÜLKER

Murat Ülker was born in 1959. He graduated from the Management Department of the School of Administrative Sciences at Boğaziçi University, Istanbul. Mr. Ülker studied sector-specific subjects at international schools such as the American Institute of Baking (AIB) and Zentralfachschule der Deutschen Süßwarenwirtschaft (ZDS), serving an internship at American company Continental Baking. In three years, he visited nearly 60 biscuit, chocolate and food factories in the United States and Europe. He also worked on various projects for the International Executive Service Corps (IESC). Mr. Ülker joined Yıldız Holding in 1984 as a control coordinator. Over the following years, he assumed the roles of assistant general manager, and then general director. As a member of the executive committee and a board member of various companies in the group, he led a series of cornerstone investments. In 2000 Mr. Ülker became chairman of the executive committee, serving as chairman for eight years. In 2008 he became chairman of the Board of Directors. As of January 29, 2020, Ülker continues to take an active role in companies affiliated to the holding as a Member of the Board. Mr. Ülker is known for his interest in modern art and Islamic calligraphy. He enjoys sailing and traveling with his wife and three children.



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.

ERMAN KALKANDELEN

Serving as a Board member for ŞOK Marketler since 2013, Mr. Kalkandelen currently serves as the CEO and Chairman of Franklin Templeton Danışmanlık A.Ş. Since joining Franklin Templeton, Mr. Kalkandelen has focused on Emerging Markets, Small-cap Companies and Turkish Stocks. He is a member of the Board of Directors of Defacto Perakende Ticaret A.Ş., ŞOK Marketler and Gözde Girişim Sermayesi Yatırım Ortaklığı A.Ş. Kalkandelen holds an MBA degree, with honors, from Sabancı University. During his MBA, he also studied strategic management at Florida University, Warrington School of Business Management, and he completed the Labor Economics Department of the Political Sciences Faculty, Ankara University, as a high honor student. Erman Kalkandelen speaks English and Turkish.

AHMET BAL

Born in Tokat in 1957, Ahmet Bal graduated from the Department of Economics and Finance, Faculty of Political Sciences of Ankara University. He joined the Board of Accountants of the Ministry of Finance. Earning the title of Chief Accountant and Certified Public Accountant in 1991, he received his MBA degree in Business Administration from Nottingham University in England in 1992 and started to work as Assistant Financial Affairs Coordinator at Anadolu Endüstri Holding in 1994. From 1995 to 1998, he served as Finance Director at Efes Sınai Yatırım Ticaret A.Ş. in charge of Anadolu Group's overseas Coca Cola operations, as General Manager from 1998 to 1999 at Efes Sınai Yatırım Holding A.Ş. Bal served as Financial Affairs Coordinator for the Automotive, Finance, and Stationery companies in Anadolu Endüstri Holding's Financial Affairs Department between 1999 and 2006. Between 2006 and 2012, he served as Audit Coordinator in charge of Group Companies in Anadolu Endüstri Holding. From 2013 to 2018, Bal served as the Audit President in charge of audits of all Anadolu Group companies. Ahmet Bal is married and has two children.

FATMA PINAR ILGAZ

Fatma Pınar Ilgaz graduated from Izmir Bornova Anatolian High School in 1983 and from the Faculty of Administrative Sciences, Department of Public Administration of Boğaziçi University in 1988. Her areas of expertise are Human Resources Management, Organizational Structure and Functioning, Institutionalization, Corporate Governance, and Sustainability Management. After successfully completing the Management Trainee Program at Emlak Bank in 1989, she joined the same bank's investment loans assessment unit. She then served at Vakıf Finansal Kiralama A.Ş. for three years as Financing Assistant Manager. Since 1995, she has worked at ARGE

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and currently serves as a Managing Partner at ARGE Consultancy. Within the scope of the Strategic Assessment and Performance Improvement Projects, Institutionalization, Corporate Governance Structures and Sustainability Strategies, and Human Resources Projects under ARGE Consultancy, Ms. Ilgaz has conducted management consultancy projects for more than 100 institutions and companies of different magnitudes and in different sectors. She currently serves on the Advisory Board of a food industry company with production and global sales activities, as Vice Chairman of the Board of Directors of the Argüden Governance Academy Foundation, and as Vice Chairman of the Board of Directors of the Association of Private Sector Volunteers (OSGD). She is also a Member of the Cooperation Committee of the Association of Women on the Board of Directors, and a Gender Equality Working Group Member at TÜSİAD. She was chosen for the “More Women on Boards” program and, along with 40 female managers in the first group selected in Turkey, successfully completed training courses: these included preparations for becoming an independent member of the boards of directors, information, and mentor referrals. Ms. Ilgaz has co-authored books on Corporate Governance Models, Change Management, and Management of Volunteer Organizations.

AYTAÇ SANİYE MUTLUGÜLLER

Aytaç Saniye Mutlugüller obtained her undergraduate degree in Business Administration from Boğaziçi University and spent most of her professional life at the Şişecam Group, which operates in all fields of glass with production plants in 16 countries. She began her professional life as an assistant specialist for finance and then was directly involved in the domestic and overseas growth of the Group that adopted a centralized financial management style. Mutlugüller supported the development of a robust financial structure and played an active role as manager in the first-time implementation of various financial products. She represented the Group in several conferences as a speaker, in addition to her representative duties for foreign and domestic shareholders. After she retired as the Vice President for Finance, she served the Boards of four companies under the Group, provided advisory, and supported the implementation of different projects.

Duties of Board Member Candidates outside the Company;

Full Name	Title	Duties outside of Company
Cengiz Solakoğlu	Chairman of the Board	Membership in Group Companies
Ali Ülker	Vice Chairman of the Board	Membership in Group Companies
Murat Ülker	Board Member	Membership in Group Companies
Mehmet Tütüncü	Board Member	Membership in Group Companies
Erman Kalkandelen	Board Member	Membership in Group Companies, CEO and Vice Chairman of Franklin Templeton Danışmanlık A.Ş. and Board Member of Defacto Perakende Ticaret A.Ş.
Ahmet Bal	Board Member (Independent)	Membership in Group Companies
Fatma Pınar Ilgaz	Board Member (Independent)	Membership in Group Companies, Managing Partner at ARGE Consultancy, Vice Chair of the Board of Directors of the Argüden Governance Academy Foundation, Vice Chair of the Board of Directors of the Association of Private Sector Volunteers (OSGD), Member of the Cooperation Committee of the Association of Women at the Board of Directors, and Gender Equality Working Group Member at TÜSİAD
Aytaç Saniye Mutlugüller	Board Member (Independent)	Membership in Group Companies

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Appendix 3: Dividend Distribution Proposal Table

1. Paid-in-Capital / Issued Capital		611.928.571,00
2. Total Legal Reserves (according to statutory records)		232.291,71
If there is dividend privilege in the Articles of Association, information regarding this privilege		None
	According to CMB	According to Statutory Records
3. Current Period Profit	293.860.009	614.180.118
4. Tax expenses (-)	-21.948.383	0
5. Net Income for the Period	271.911.626	614.180.118
6. Losses in Previous Years (-)	0	441.194.690
7. Primary Legal Reserve (-)	8.649.271	8.649.271
8. Distributable Current Period Net Profit	263.262.355	164.336.157
9. Donations Made during the Year (+)	1.956.534	
10. Distributable Net Profit for The Period including Donations	265.218.889	164.336.157
11. First Dividend to Shareholders	79.565.667	
- Cash	79.565.667	
- Stock	0,00	
12. Dividend Distributed to Owners of Privileged Shares	0,00	
13. Other Dividend Distributed	0,00	
- To the Members of the Board of Directors	0,00	
- To the Employees	0,00	
- To None Shareholders	0,00	
14. Dividend to owners of Redeemed Shares	0,00	
15. Second Dividend to Shareholders	0,00	
16. General Legal Reserves	4.896.924	
17. Statutory Reserves	0,00	
18. Special Reserves	0,00	
19. Extraordinary Reserves	178.799.764	
20. Other Distributable Reserves	0,00	
-Retained Earnings	0,00	
-Extraordinary Reserves	0,00	
-Other Distributable Reserves According to Law and Articles of Association	0,00	
-Other Distributable Reserves	0,00	

Dividend Pay-out Ratios Table

	Group	TOTAL DIVIDEND AMOUNT (TL)		TOTAL DIVIDEND DISTRIBUTED /	CASH DIVIDEND TO BE PAID FOR	
		CASH (TL)	STOCK (TL)	NET DISTRIBUTABLE NET INCOME	SHARE WITH PAR VALUE OF 1 TL (NET)	
				Ratio (%)	Amount (TL)	Ratio (%)
Gross	-	79.565.667	0,00	30,00%	0,130024	13,002443
Net	-	67.630.817	0,00	25,50%	0,110521	11,052077
	Total	79.565.667	0,00			

* Net calculation is made with the assumption that there will be 15% income tax withholding.

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Appendix-4: Revised Donation Policy

Donation Policy

1. Introduction

As one of the fastest growing and leading discount supermarket chains in Turkey, ŞOK Marketler Ticaret A.Ş. ("ŞOK"), it is of great importance to support simultaneously the community while conducting business. For this reason, ŞOK makes charitable donations to universities, educational institutions, foundations, associations with public benefit or similar institutions, within the framework of the principles specified in the Capital Markets Board and the Turkish Commercial Code to contribute to society. This Donation Policy ("**Policy**") has been prepared in order to create a framework for charitable donations by ŞOK. Within the scope of this Policy, ŞOK aims to ensure that ŞOK Employees comply with all relevant anti-corruption regulations and other applicable regulations. The Disciplinary Board is under the obligation to supervise the effective implementation of this Policy.

2. Definitions

"**Policy**" means ŞOK Charitable Donation Policy.

"**Public Official(s)**" means any person who participates in the conduct of public activities by way of appointment, election or otherwise, for a continuous, limited or temporary period of time, including employees of publicly owned companies, regardless of their nationality and country where they participate in the conduct of public activities. Under this Policy, representatives of (i) professional organizations with the character of a public institution; (ii) companies incorporated through the participation of governmental institutions or organizations or through professional organizations with the character of a public institution; (iii) foundations that operate under the supervision of the governmental institutions or organizations or public professional organizations; (iv) associations that work for the benefit of the public; (v) cooperatives; and (vi) public companies, are also considered as Public Officials, regardless of their identity.

"**ŞOK**" means ŞOK Marketler Ticaret A.Ş.

"**ŞOK Employees**" means any director, officer, employee, agent, and representative of ŞOK.

"**Turkish Criminal Code**" means the Turkish Criminal Code No. 5237.

3. Who is subjected to this Policy?

This Policy applies to all ŞOK Employees regardless of their position.

Special Attention to Anti-Corruption Regulations: Zero Tolerance towards Using Donations as Bribery

ŞOK is subject to the legal legislations of the Republic of Turkey. These legislations include laws and regulations relating to corruption and bribery. Due to ŞOK's current business activities, ŞOK and ŞOK Employees are always subject to the Turkish Criminal Code No. 5237 ("**Turkish Criminal Code**").

It is therefore vital that ŞOK's Employees understand and comply with this Policy. Also, it is a condition of employment at ŞOK.

ŞOK maintains a policy of zero-tolerance towards bribery and corruption and towards using donations as a subterfuge for bribery. Any claims of violations of the applicable anti-corruption laws will be investigated and appropriate disciplinary measures will be taken, if necessary.

4. Priority between the Policy and Legislation

ŞOK Employees are expected to act in accordance with the applicable laws. In case of a discrepancy between the provisions of this Policy and the applicable laws, the applicable laws will prevail.

5. General Principles related to Donations

ŞOK may donate in-kind or monetary. Donations may not be used as a subterfuge for bribery. Donations are charitable contributions made to the institutions listed in Article 7. ŞOK does not expect any benefit from these donations. ŞOK may not provide any donations to any Public Officials.

All donations shall be conducted transparent and in accordance with the applicable laws including but not limited to the Turkish Criminal Code, Capital Markets Board of Turkey's Communiqué on Dividends (II-19.1), other regulations of Capital Markets Board of Turkey, and Turkish Commercial Code No. 6102.

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Shareholders of ŞOK shall be informed at the general assembly of the amount of donations and their details. All donations shall be in accordance with ŞOK's vision, missions and policies including this Policy and ŞOK's ethical values and principles. All donations shall be in accordance with ŞOK's annual budget.

Donations that have been made within the relevant financial year shall be added to the distributable profit assessment. According to the ŞOK's Board of Directors' resolution dated March 9, 2018 and numbered 2018/13, the upper limit of the donations was determined as 0.2% of the amount disclosed in annual financial statements prepared in accordance with the Turkish Financial Reporting Standards. General assembly of ŞOK is authorized to change this limit.

Donations shall aim to benefit society and shall not aim to benefit any specific individuals or be contrary to any social norms. The following rules shall be followed in all donations:

- Donations shall be duly kept in company's books and records in accordance with the applicable laws.
- Donations payments shall be made against receipt.
- Before a donation is made, donation recipients shall be subject to preliminary assessment with a risk-based approach. If a risk is noticed in this assessment, donation may not be carried out without eliminating the risk in question. ŞOK will donate on condition that the donation made by ŞOK will not be used for illegal purposes and will only be used for donations for the purposes explained to ŞOK.
- Donations shall be made to institutions resident in Turkey, as listed below in Article 7.
- Charitable donations may be disclosed to the public authorities, if necessary.
- ŞOK does not support institutions that discriminate on age, race, color, sex, religion, disability or sexual orientation.
- Charitable donations shall not be provided via any third parties.

6. Who may Receive a Donation from ŞOK?

Pursuant to Article 3/B/16 of ŞOK's Articles of Association, provided that it is submitted for the information of the shareholders at the General Assembly, ŞOK may make donations and provide aids to universities, educational institutions, foundations, associations with public benefit or similar institutions, within the framework of the principles specified in the Capital Markets Board and the Turkish Commercial Code.

7. Political Contributions

ŞOK, ŞOK Employees and business partners acting on behalf of ŞOK may not use direct or indirect donations made to political parties, party officials, candidates, institutions or individuals engaged in politics, as a subterfuge for bribery.

8. Improper Payments

Any improper payment related to donations shall be reported to the Şok Marketler Ethics Hotline. Şok Marketler Ethics Hotline can be reached via phone number 0 850 226 25 96 or via e-mail at bilgi@sokmarket.com.tr. Those who fail to report improper donations may face disciplinary measures, including termination of employment.

In case of any suspicion of improper payment, the Disciplinary Board shall immediately commence an internal investigation within the scope of the relevant policies of ŞOK. The Disciplinary Board will examine the matter confidentially for any violations of this Policy or any other law and will take appropriate corrective actions. Any person subject to an investigation under this Policy is obliged to cooperate, to answer questions accurately and honestly, and to keep all communications and information confidential.

ŞOK protects its employees who express their concerns honestly. However, deliberately making a false accusation, not telling the truth to the investigators, interfering with an investigation related to this Policy or refusing to cooperate are considered violation of this Policy.

Those who violate this Policy may face disciplinary measures, including termination of employment. If any, ŞOK Employees may address their questions or concerns regarding this Policy directly to the Disciplinary Board or their own managers.

9. Procedure to Handle Donations Offers

Donations requests can be made in writing or verbally. However, the relevant department/ŞOK Employee receiving the donation request must fill the form in Annex-1. The "Donation Request Evaluation Form" attached to Annex-1 is filled by the relevant department or ŞOK Employee who receives the donation request, and after the evaluation of the CEO or CFO, it is finally brought to the ŞOK Board of Directors and submitted for approval.



Annex-1:

No.	Donation Request Evaluation Form	
1	Name of individual/title of institution requesting donation:	
2	Address of individual/institution requesting donation:	
3	Name of the contact person:	
4	Title of contact person:	
5	Contact information of the contact person:	
6	Type of requested donation:	<input type="checkbox"/> In-kind <input type="checkbox"/> Monetary
7	If monetary, amount requested:	
8	If in-kind, requested product:	
9	Has ŞOK donated this institution before?	<input type="checkbox"/> Yes <input type="checkbox"/> No
10	If yes, when?	
11	Does ŞOK have any advertising expectations in return for this donation? If yes, please explain briefly.	
12	Does this donation create any potential compliance risk in relation to the Donations Policy of ŞOK and/or applicable laws? If yes, please explain.	
13	Name and signature of the employee who filled the form:	
14	CEO or CFO signature:	