

SOK MARKETLER TICARET A.Ş.
MINUTES OF THE ORDINARY GENERAL ASSEMBLY FOR THE YEAR OF 2024
DATED 24.04.2025

The Ordinary General Assembly Meeting of Şok Marketler Ticaret A.Ş. for the year 2024 was held on April 24, 2025 Thursday at 14:00 at the address of Kısıklı Mahallesi, Hanımseti Sokak, No: 35 B-1 Üsküdar/İstanbul, under the supervision of Mrs. Nuran DEVRİM, the Ministry of Trade Representative assigned by the letter of the Istanbul Governorship Provincial Directorate of Commerce dated 21.04.2025 and numbered 108434107.

The invitation for the meeting, as stipulated by law and the Articles of Association and including the agenda, was made in due time by being announced in the Turkish Trade Registry Gazette dated 28.03.2025 and numbered 11302, at the Company's headquarters, on the Public Disclosure Platform (KAP), on the E-Company Portal of the Central Securities Depository (MKK), and on the Company's corporate website, at least three weeks prior to the date of the Ordinary General Assembly Meeting, excluding the days of the announcement and the meeting.

After it was verified, further to the examination of the Attendance List, and confirmed and declared by the Ministry Representative that; out of the total 593,290,008 shares corresponding to the Company's share capital of 593,290,008 TL, 371,002,161.27 shares representing 371,002,161.27 TL of capital were represented at the meeting; of which 177,832 shares corresponding to 177,832 TL of capital were present in person, 287,400,332.70 shares corresponding to 287,400,332.70 TL of capital were represented by proxy and 83,423,997 shares corresponding to 83,423,997 TL of capital were represented by the Depository, and thereby, the minimum meeting quorum required by both the Law and the Articles of Association was met, and that Mr. Cengiz SOLAKOĞLU, a member of the Company's Board of Directors, Mrs. Fatma Pınar ILGAZ and Mrs. Aytaç Saniye MUTLUGÜLLER, independent members of the Company's Board of Directors and the Independent Auditor Ms. Mina PUSAT representing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ, which conducted the independent audit of the Company's 2024 financial statements, were present at the meeting, the discussions on the agenda items were started.

1- The meeting was opened simultaneously in both physical and electronic environments. A one minute moment of silence was observed in the memory of the Great Leader ATATÜRK, his comrades-in-arms and all our martyrs. An explanation was made regarding the voting procedure; it was stated that shareholders who were physically attending the meeting are required to cast their votes openly and by raising their hands, and shareholders who would use dissenting votes were required to verbally declare their dissenting votes, as stipulated by both the law and the Company's Articles of Association, and without prejudice to the provisions regarding electronic vote counting.

Ms.Beyza Nur ŞİMŞEK was appointed to operate Electronic General Assembly Meeting System. The Ministry Representative took the floor and asked whether there were any objections from the shareholders attending the meeting in person and by proxy. No objections were raised. Subsequently, the formation of the Meeting Chairmanship commenced.

Under this agenda item; the signed proposal of Turkish Retail Investments B.V. regarding the election of Mr. Cengiz SOLAKOĞLU as the Chairman of the Meeting was read and put to vote. As a result of the voting it was accepted by the majority of the present votes with 371,002,141.27 affirmative votes against 20 dissenting votes that Mr.Cengiz SOLAKOĞLU be elected as the Chairperson of the Meeting. The Meeting Chairperson assigned Mr. Levent TAŞÇI as the Minute Clerk and Mr. Ismail ÖNDER as Vote Collector. Following the opening speech of the Chairperson, Mr. Cengiz SOLAKOĞLU, discussions on the agenda items commenced.

2- The authorization of the Meeting Council for signing the General Assembly Meeting minutes was put to vote and was accepted unanimously by the attendants.

3- The meeting proceeded to item 3 of the agenda concerning the reading and discussion of the Board of Directors' Activity Report for the fiscal year 2024. It was moved on to read the Board of Directors' Annual Report for 2024 covering the fiscal term from 01.01.2024 to 31.12.2024. As the report had already been made available on the Company's corporate website of www.sokmarket.com.tr, the Public Disclosure Platform (KAP), and the Electronic General Assembly platform of the Central Securities Depository (MKK), the Chairperson proposed that the report be deemed read. Following a vote on this proposal, it was accepted by the majority of the present votes with 370,548,881.27 affirmative votes against 453,280 dissenting votes that the Board of Directors' 2024 Activity Report be accepted as read.

Board of Directors' Annual Report for 2024 was opened for discussion. No one expressed an opinion.

4- The meeting proceeded to item 4 of the agenda, which concerned the reading of the summary of the Independent Auditor's Report for the fiscal period between 01.01.2024 and 31.12.2024. The summary of the Independent Audit Report for the 2024 activity year was read by Ms. Mina PUSAT, who attended the meeting on behalf of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

5- The meeting continued with agenda item 5 concerning the reading, discussion, and approval of the Company's consolidated financial statements for the fiscal year covering the period of 01.01.2024 – 31.12.2024. Since the consolidated financial statements for 2024 had been previously published on the Company's corporate website (www.sokmarket.com.tr), the Public Disclosure Platform (KAP), and the Central Securities Depository's Electronic General Assembly platform, the Chairperson proposed that the financial statements be deemed read and instead presented to the General Assembly in summary form.

Following the vote on this proposal, it was resolved by the majority of the present votes with 370,230,647.27 affirmative votes against 771,514 dissenting votes that the consolidated financial statements for the 2024 activity year be accepted as read and presented in summary.

Mr. Ziya KAYACAN provided a brief summary. The agenda item was opened for discussion. Cihangir SUTLU, a shareholder, took the floor and asked for an explanation for the declining profit margins despite the increasing revenues. Ziya Kayacan provided an answer by stating that the main reasons for the declining margins were the increasing minimum wage and high cost inflation. The item was then submitted to vote. As a result of the voting, the approval of the Company's consolidated financial statements for the 2024 fiscal year was accepted by majority vote with 370,230,647.27 affirmative votes against 771,514 dissenting votes.

6- The meeting proceeded to the item 6 of the agenda regarding the acquittal of the members of the Board of Directors for their activities and transactions during the 2024 fiscal year. The acquittal of the Board members was put to vote. The members of the Board of Directors did not exercise their rights to vote arising from the shares they hold during their acquittal. As a result of the voting, it was resolved to acquit the members of the Board of Directors; Mr. Cengiz SOLAKOĞLU, Mr. Ali ÜLKER, Mr. Murat ÜLKER, Mr. Mehmet TÜTÜNCÜ, Mr. Yahya ÜLKER, Mr. Mehmet Tayfun ÖKTEM, Ms. Pınar ILGAZ and Ms. Aytaç Saniye MUTLUGÜLLER for their activities and transactions in the 2024 fiscal year covering the 01.01.2024-31.12.2024 period by a majority vote of 370,515,497.27 affirmative votes against 486,664 dissenting votes of the attendants.

7- The meeting proceeded to item 7 of the agenda regarding the election of new Independent Board Members to replace those Independent Board Members whose terms of office have expired and the determination of their term of office. Within the framework of the criteria for Independent Board Membership regulated in paragraph 4.3.6 of the Article 4.3. titled the Structure of the Board of Directors of the Corporate Governance Principles included in the annex of the Corporate Governance Communiqué of the Capital Markets Board (II-17.1) and based on the opinion of the Corporate Governance Committee and the positive opinion of the Capital Markets Board dated 14.03.2025, in accordance with the principle no. 4.3.7 within the scope of the group we are included in, the election of Ms. Fatma Füsün AKKAL BOZOK, with the Turkish ID number of, and Ms. Adile Esra

TÖZGE with the Turkish ID number of, who meet all the criteria for independent board membership and have submitted their statements of independence, resumes and letters of consent, as independent board members to serve until the end of the term of office of the current board members, has been accepted by the majority of the present votes with 353,179,160.27 affirmative votes against 17,823,001 dissentive votes.

8- The meeting proceeded to item 8 of the agenda regarding the determination of the remuneration, attendance fees, bonuses, and other rights of the members of the Board of Directors. The proposal signed by Turkish Retail Investments B.V. was read and put to vote. As a result of the voting, it was decided by majority vote with 299,175,783.27 affirmative votes against 71,826,378 dissenting votes that the Chairman of the Board of Directors shall be paid a net monthly remuneration of 132,000 TL, that each Independent Board Member shall be paid a net monthly remuneration of 88,000 TL, including the fees to be paid for their roles in the committees; and that no remuneration shall be paid to the other board members.

9- The meeting then proceeded to item 9 of the agenda regarding the discussion of the Board of Directors' profit distribution proposal for the 2024 fiscal year dated 27.03.2025. As a result of the voting, it was resolved by majority of the present votes with 370,986,019.27 affirmative votes against 16,142 dissenting votes that no profit distribution shall be made for the 2024 fiscal year, in accordance with the provisions of the Turkish Commercial Code ("TCC"), Capital Market Legislation and the Capital Markets Board's ("CMB") regulations, Corporate Tax Law, Income Tax Law, and other applicable legal provisions, as well as the relevant provisions of the Company's Articles of Association and the Company's Dividend Distribution Policy approved by the shareholders at the General Assembly dated 18.07.2018, due to the absence of net distributable profit as a result of the loss reported in the financial statements prepared in accordance with the Tax Procedure Law as of 31.12.2024.

10- The meeting proceeded to item 10 of the agenda regarding the discussion and approval of the selection of the Independent Audit Firm, as resolved by the Board of Directors in accordance with the relevant regulations of the Turkish Commercial Code, the Capital Markets Board, and the Public Oversight, Accounting and Auditing Standards Authority. The Board of Directors' decision dated 27.03.2025 was read. It was opened for discussion. No comments were made. The matter was put to vote.

As a result of the voting, it was accepted unanimously by the attendants that PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., located at Galataport İstanbul, Kılıçlı Paşa, Meclis-i Mebusan Cd. No: 8, 34433 Beyoğlu/İstanbul, registered with the Boğaziçi Corporate Tax Office under number 1460022405 and with the İstanbul Trade Registry under number 201465-14900, be appointed as the Company's Independent Auditor for the 2025 fiscal period to audit the financial reports in accordance with the principles set forth in the Turkish Commercial Code No. 6102 and Capital Market Law No. 6362, to carry out the other activities stipulated under the relevant provisions of these laws, and to conduct mandatory assurance audits for the sustainability reports for the fiscal years 2024 and 2025, which are to be prepared in compliance with the Turkish Sustainability Reporting Standards, as per the Assurance Standards issued by the Public Oversight, Accounting and Auditing Standards Authority.

11- The meeting proceeded to item 11 of the agenda concerning the presentation to the General Assembly of the donations and contributions made in 2024 and the discussion and resolution of the Board of Directors' proposal regarding the upper limit for donations to be made in the 2025 fiscal year covering the period of 01.01.2025 and 31.12.2025.

The shareholders were informed that a total of 24,480,254.77 TL in donations and contributions had been made during the 2024 fiscal year.

Within the framework of Capital Market Legislation, the Company's Articles of Association and the Company's Donation Policy, the proposal signed by Turkish Retail Investments B.V. regarding the

determination of the upper limit for donations to be made in the 2025 fiscal year (01.01.2025–31.12.2025) be set as 0.2% (two per thousand) of the net sales amount disclosed in the Company’s annual consolidated financial statements for the previous fiscal year, which were announced to the public in accordance with the Capital Markets Board’s regulations, was read. The agenda item was opened for discussion. No one took the floor. The proposal was put to vote.

As a result of the voting, the proposal was accepted by the majority of the present votes with 361,630,802.27 affirmative votes against 9,371,359 dissenting votes.

12- The meeting proceeded to item 12 of the agenda concerning the provision of information to shareholders on the guarantees, pledges, mortgages, and sureties (GPMS) granted by the Company and its subsidiaries in favor of third parties during the 2024 fiscal year, as well as the income or benefits derived therefrom, in accordance with the Capital Markets Board’s regulations. It was stated that no guarantees, pledges, or mortgages had been granted by the Company in favor of third parties during the 2024 fiscal year.

13- The meeting continued with item 13 of the agenda regarding the granting of permission to members of the Board of Directors to carry out, either personally or on behalf of others, activities falling within or outside the scope of the Company’s operations, to become partners in companies engaged in such activities, and to compete with the Company, in accordance with Articles 395 and 396 of the Turkish Commercial Code. Following the vote on this item, it was resolved by the majority of the present votes with 368,112,309.27 affirmative votes against 2,889,852 dissenting votes that permission be granted to members of the Board of Directors in accordance with Articles 395 and 396 of the Turkish Commercial Code to engage in activities either personally or on behalf of others that fall within or outside the scope of the Company’s business, to become shareholders in companies engaged in such activities, to compete, and to undertake other related transactions.

14- Ali Bahadır Duran, a shareholder attending in electronic environment presented his question in writing: “We understand that there would be no profit distribution due to the loss recorded in the Company’s statutory financials. However, we would like to ask why the Company does not implement a share buyback programme to maximize the share value in the long term at a time when the Company’s market capitalization is far below its fair value. As another question what would be the company’s strategy and plan to compete with other companies in the coming years. We would like these questions and answers to be written in the minutes of the meeting. Mr. Uğur Demirel took the floor and stated that the Company’s cash is utilized in the best way, that there is no Board decision for a share buy-back and that ŞOK is one of the leading companies in the food retail sector with its defensive and competitive business model and fast growth.

Following confirmation by the Meeting Chairperson that the quorum required by the Turkish Commercial Code had been maintained throughout the meeting, and with no further items remaining on the agenda, the meeting was concluded after receiving final remarks and expressions of wishes. The meeting minutes was signed at the meeting venue.

24.04.2025 14:36

Ministry
Representative
Nuran DEVRİM

Meeting Chairperson
**Cengiz
SOLAKOĞLU**

Minute Clerk
Levent TAŞÇI

Vote Collector
İsmail ÖNDER