

MİGROS TİCARET A.Ş.

INFORMATION DOCUMENT

ORDINARY GENERAL ASSEMBLY MEETING TO BE HELD ON 16 MAY 2019 WITH REGARD TO THE ACTIVITIES OF 2018

The Ordinary General Assembly Meeting of our Company will be held on 16.05.2019 at 14:00 at the Migros Ticaret A.Ş. Head Office in Atatürk Mahallesi Turgut Özal Bulvarı No:7 34758 Ataşehir/Istanbul to review the operations in 2018, to discuss the below-mentioned agenda and pass resolutions with regard thereto.

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

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

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

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

Independent Auditor's Report, Balance Sheet, Income Statement and the profit distribution proposal for the year 2018, Annual Report and appended thereto the Report on Compliance with the Corporate Governance Principles, the Information Document concerning the agenda for the General Assembly Meeting and amendment text of the article 3 of the Articles of Association will all be available for our shareholders' inspection at the Migros Ticaret A.Ş. Head Office in Atatürk Mahallesi Turgut Özal Bulvarı No:7 34758 Ataşehir/Istanbul, on the company website www.migroskurumsal.com and on the Central Registry Agency's (MKK) Electronic General Assembly System throughout the 3 weeks prior to the meeting.

All stakeholders that own rights and interests as well as members of press-media are invited to our general assembly meeting.

Presented for the information of our Shareholders.

Respectfully,

Migros Ticaret A.Ş.

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

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

1. Shareholding Structure and Voting Rights

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

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

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

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

Migros Ticaret A.Ş. Capital Distribution				
Shareholder	Share Amount (TL)	Percentage (%)	Voting Right	Percentage (%)
MH Perakendecilik ve Ticaret A.Ş.	89,046,058	49.18	8,904,605,800	49.18
Kenan Investments S.A.	26,937,336	14.88	2,693,733,600	14.88
Moonlight Capital S.A.	14,371,000	7.94	1,437,100,000	7.94
Migros Ticaret A.Ş.	2,962,116	1.64	296,211,600	1.64
Other - Public Shares	47,737,723	26.37	4,773,772,300	26.37
Total	181,054,233	100.00	18,105,423,300	100.00

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

The merger of Migros Ticaret A.Ş. and Kipa Ticaret A.Ş. under Migros was completed on 31 August 2018. Within the framework of the merger, the share capital of Migros was increased from TL 178,030,000 to TL 181,054,233 and Article 7 ("Share Capital") of Migros' articles of association was amended. Detailed information on the utilisation process of separation funds for Kipa shareholders is given in the related agenda item.

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

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

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

4. EXPLANATIONS IN RELATION TO THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY MEETING TO BE HELD ON 16 MAY 2019

1. Opening the meeting and electing the presiding committee; authorizing the presiding committee to sign the minutes of the annual general assembly meeting

Explanation: The Chairman and Presiding Committee, who will preside over the General Assembly meeting, will be elected in accordance with the provisions of the Turkish Commercial Code no. 6102 (TCC) and the Regulation on the Principles and Procedures for the General Assembly Meetings of Joint Stock Corporations and the Customs and Commerce Ministry Representatives who will be Present at such Meetings ("Regulation"). The Chairman forms the Presiding Committee by appointing a secretary and a vote collecting officer if it deems necessary. In line with the provisions of TCC and Regulation, the authorization of the Presiding Committee to keep the records of the resolutions taken in the general assembly in the minutes and to sign the minutes of the general assembly meeting shall be submitted to the approval of our shareholders.

2. Reading and deliberating the annual report concerning the Company's 2018 activities and accounts

Explanation: Information shall be presented on the 2018 Annual Report which will be made available for our shareholders' inspection at our Company's head office, the company's corporate website at www.migroskurumsal.com and the Electronic General Assembly Portal of MKK for 3 weeks prior to the General Assembly meeting as per the TCC, Regulation, Capital Markets Law and relevant regulatory framework, and submitted for the opinion of our shareholders.

3. Reading the independent auditor's report concerning the Company's 2018 activities and accounts

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

4. Reading, deliberating, and voting on the financial statements for 2018

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

5. Individually acquitting each of the members of the Company's board of directors of their fiduciary responsibilities for the Company's activities in 2018

Explanation: The release of each Board member individually with regard to any operations, activities and accounts with regard to 2018 within the framework of the provisions of the TCC and the Regulation shall be presented to the general assembly for approval.

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

Explanation: The following proposal by the Board shall be submitted for approval by the General Assembly:

Within the Communiqué of Capital Markets Board (CMB) No. II-19.1 and in accordance with our articles of association and dividend distribution policies that were disclosed to public by our company, it was resolved to submit no dividend distribution to the approval of General Assembly for 2018 fiscal year as the company recorded net loss at the 2018 consolidated financial statements prepared in accordance with the Turkish Commercial Code and CMB legislation.

The table pertaining to the dividend distribution proposal is included under **Appendix-1**. The public disclosure concerning this issue was announced on 29.03.2019 and was also disclosed at our Company's head office, on the company's corporate website at www.migroskurumsal.com and the Electronic General Assembly Portal of MKK for 3 weeks prior to the General Assembly meeting.

7. Election and replacement of the independent Board members and other members of the Board of Directors nominated by the Corporate Governance Committee, and determination of their terms of office

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

The appointment of directors among the below nominees will be submitted to the approval of the General Assembly meeting at the Ordinary General Assembly meeting to be held on 16.05.2019:

- Tuncay Özilhan
- Nikolaos Stathopoulos
- Salih Metin Ecevit
- Talip Altuğ Aksoy
- Kamilhan Süleyman Yazıcı
- Rasih Engin Akçakoca
- Recep Yılmaz Argüden
- Ömer Özgür Tort
- İzzet Karaca
- Hüseyin Faik Açıkalin
- Şevki Acuner
- Tom Heidman

İzzet Karaca, Hüseyin Faik Açıkalin, Şevki Acuner and Tom Heidman have been determined as the candidates for the Independent members of the Board of Directors with the resolution taken by our Board of Directors upon the proposal of the Corporate Governance Committee which has assessed the candidates it has been referred to.

The resumes of new Board member candidates are included in **Appendix 2**.

8. Determining the gross monthly fees and any kind of financial benefits including bonus, premium, attendance fee, etc. to be paid to the Board members

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

Pursuant to the resolution passed in the Ordinary General Assembly Meeting of last year, independent Board members were paid an annual net salary of TL 110,000 in monthly basis, additionally independent Board members residing abroad were paid a net amount of TL 8,000 for every meeting at which they were present, while other board members were not paid a monthly salary.

The proposal to pay independent Board members an annual net salary of TL 127,500 on a monthly basis, to pay Tom Heidman who is residing abroad an additional net amount of TL 9,000 for every meeting at which he is present, and not to pay the other board members a monthly salary shall be presented to the General Assembly's approval during the General Assembly Meeting to be held 16.05.2019.

9. Approval or rejecting of the proposal of the Board of Directors in relation to the amendment of the current content of article 3 titled "Purpose and Scope" of Articles of Association of our Company provided that the necessary permissions of the Capital Markets Board and Republic of Turkey Ministry of Customs and Trade have been received and in the form which received the permission, and authorization of the Company Management to conduct all other transactions related to the amendment of the Articles of Association,

Explanation: As stated in the Company's public disclosure dated 19 April 2019, it was resolved to amend "Article 3 – Purpose and Scope" of the Company's articles of association with regard to the Company's needs.

The amendment text to the Articles of Association is included in **Appendix-3**. It was submitted to the Capital Markets Board on 24 April 2019 for the approval of the amendment on the Articles of Association. The aforementioned amendment will be proposed for the approval of the General Assembly provided that the permissions of CMB and relevant Ministry are received and in the form which received the permission.

10. Providing information about the socially beneficial donations and assistance granted by the Company to foundations and associations in 2018; determining an upper limit on donations and assistance to be granted in 2019 as required by Capital Markets Board regulations and the Company's Articles of Association

Explanation: According to the Capital Markets Board Communiqué on Dividends no II-19.1, all donations made during the year must be disclosed to the General Assembly. The referred article is not concerned with the General Assembly's approval and only serves the purpose of providing disclosure. Our Company donated TL 492,423 to various organizations and foundations including Anadolu Eğitim ve Sosyal Yardım Vakfı, Koç University, Mehmetçik Vakfı etc. during 2018.

In the Ordinary General Assembly Meeting dated 15.05.2018, it was resolved that the upper limit of donations and assistance that could be given in 2018 would be TL 2,000,000.

Pursuant to the requirements of the Capital Markets Board Communiqué on Dividends no II-19.1, a proposal will be submitted to the approval of the General Assembly that the upper limit for all donations to be made in 2019 be set at TL 2,000,000.

11. Voting on the Board of Directors' selection, upon the recommendation of the Audit Committee, of the Company's independent auditors as required by Communiqué on capital market independent auditing standards published by the Capital Markets Board and by the Turkish Commercial Code

Explanation: As stated in our public disclosure dated 30.03.2019, in its meeting of on 29.03.2019, the Board of Directors deemed it appropriate, upon the Audit Committee's recommendation, to select DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the auditor of our Company's 2019 accounts in accordance with CMB legislations and this selection shall be submitted to the approval of the General Assembly.

12. As required by Capital Markets Board regulations, providing information about collateral, pledges, and mortgages granted by the Company in favor of third parties in 2018

Explanation: The Company had not issued any collateral, pledges or mortgages on behalf of third parties nor had it earned any income or gained any benefit in 2018. Pursuant to the article 12/4 of the "Communiqué on Corporate Governance" (II-17.1) of CMB, shareholders will be informed on this subject matter.

13. Providing information about the utilization of separation fund for Kipa shareholders in 2018 in related to the merger of Migros Ticaret A.S. and Kipa Ticaret A.S.

Explanation: The merger of Migros Ticaret A.Ş. and Kipa Ticaret A.Ş. under Migros was completed on 31 August 2018. Due to the merger, Kipa's 1 share with a nominal value of TL 1 was converted to 0.060453853 Migros shares with a nominal value of TL 1 pursuant to the share exchange ratio. The separation fund was determined as TL 2.56 per Kipa's 1 share with a nominal value of TL 1.

Detailed information regarding the utilization of separation fund were provided in the public disclosures dated 31.08.2018, 10.09.2018, 12.09.2018, 13.09.2018 and 14.09.2018. In addition, a public announcement was made on daily newspapers Hürriyet and Yeni Asır, even though there was no legal obligation for such announcement.

In the aforementioned disclosures, the amount of separation fund per Kipa's 1 share was announced. Furthermore, it was also declared that the option to receive separation funds would be carried out between 3 September 2018 and 14 September 2018 and the old Kipa shareholders, who did not opt to receive separation funds in the meantime, would remain as shareholders in Migros and it would not be possible to apply to Migros for requesting to receive separation funds after the referred time period.

As it was stated in the public disclosure dated September 17, 2018, the utilisation of separation funds for Kipa shareholders - in related to the merger of Migros and Kipa - completed. In the utilisation process of separation funds for Kipa shareholders due to the merger, Migros shares with a total nominal value of TL 2,962,115.60 - corresponding to Kipa shares with a total nominal value of TL 48,997,962.07 which were converted to Migros shares due to the merger - were purchased by Migros with a total amount of TL 125,434,782.89 within the scope of separation funds.

Separation funds were paid in cash and financed through the available funds that could be freely utilized by Migros.

The separation funds were used for 98% of Kipa shares held by other Kipa shareholders.

The share of Migros owned shares, which were purchased in the utilisation process of separation funds due to the merger, is 1.64% in total paid-in-capital.

14. Authorizing any shareholders who may be in control of the Company's management, Board of directors and senior managers – as well as their spouses and their relatives, whether by blood or marriage unto the third degree – to engage in business and transactions subject to the provisions of articles 395 and 396 of the Turkish Commercial Code and of Capital Markets Board regulations; providing shareholders information about such transactions made by these aforementioned persons and related parties in 2018

Explanation: Board Members may only conduct transactions falling within the scope of article 395 titled "Prohibition on Transacting with or Becoming Indebted to the Company" and article 396 titled "Non-Compete" of the TCC, with the approval of the General Assembly. According to the Capital Markets Board's mandatory Corporate Governance Principle no 1.3.6, in order for shareholders with management control, Board Members, senior executives and their spouses and relatives related by blood or marriage up to and including the third degree may only carry out transactions that could lead to a conflict of interest or compete with the company or its affiliates with the General Assembly's approval and the General Assembly must also be informed of such transactions. In order to comply with such requirements, the possibility of granting such permission shall be submitted to the shareholders' approval during the General Assembly and disclosures shall be made to our shareholders with regard to any transactions of such nature as have been conducted during the year. There have been no transactions of such nature during 2018.

MİGROS TİCARET A.Ş.

PROXY STATEMENT

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

I, the undersigned, hereby appoint and empower who is introduced in detail below as my proxy fully authorized to represent me/Company, vote and make proposals and sign all required documents on behalf of me/Company in accordance with my instructions written here-below at the 2018 Ordinary General Assembly Meeting of Shareholders of Migros Ticaret A.Ş. that will be held at the address of Atatürk Mahallesi Turgut Özal Bulvarı No:7 34758 Ataşehir - İstanbul at 16.05.2019, at 14:00.

Proxy's (*):

Name & Surname / Title:

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

Total nominal value of the shares:

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

A) SCOPE OF THE POWER OF REPRESENTATION

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

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

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

Instructions:

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

Agenda Topics (*)	Acceptance	Rejection	Dissention
1. Opening the meeting and electing the presiding committee; authorizing the presiding committee to sign the minutes of the annual general assembly meeting,			
2. Reading and deliberating the annual report concerning the Company's 2018 activities and accounts,			
3. Reading the independent auditor's report concerning the Company's 2018 activities and accounts,			

4. Reading, deliberating, and voting on the financial statements for 2018			
5. Individually acquitting each of the members of the Company's board of directors of their fiduciary responsibilities for the Company's activities in 2018,			
6. Discussing, approving, amending and approving, or rejecting the Board of Directors' proposal concerning dividend distribution,			
7. Election and replacement of the independent Board members and other members of the Board of Directors nominated by the Corporate Governance Committee, and determination of their terms of office,			
8. Determining the gross monthly fees and any kind of financial benefits including bonus, premium, attendance fee, etc. to be paid to the Board members,			
9. Approval or rejecting of the proposal of the Board of Directors in relation to the amendment of the current content of article 3 titled "Purpose and Scope" of Articles of Association of our Company provided that the necessary permissions of the Capital Markets Board and Republic of Turkey Ministry of Customs and Trade have been received and in the form which received the permission, and authorization of the Company Management to conduct all other transactions related to the amendment of the Articles of Association,			
10. Providing information about the socially beneficial donations and assistance granted by the Company to foundations and associations in 2018; determining an upper limit on donations and assistance to be granted in 2019 as required by Capital Markets Board regulations and the Company's Articles of Association,			

<p>11. Voting on the Board of Directors' selection, upon the recommendation of the Audit Committee, of the Company's independent auditors as required by Communiqué on capital market independent auditing standards published by the Capital Markets Board and by the Turkish Commercial Code,</p>			
<p>12. As required by Capital Markets Board regulations, providing information about collateral, pledges, and mortgages granted by the Company in favor of third parties in 2018,</p>			
<p>13. Providing information about the utilization of separation fund for Kipa shareholders in 2018 in related to the merger of Migros Ticaret A.S. and Kipa Ticaret A.S.,</p>			
<p>14. Authorizing any shareholders who may be in control of the Company's management, Board of directors and senior managers – as well as their spouses and their relatives, whether by blood or marriage unto the third degree – to engage in business and transactions subject to the provisions of articles 395 and 396 of the Turkish Commercial Code and of Capital Markets Board regulations; providing shareholders information about such transactions made by these aforementioned persons and related parties in 2018,</p>			

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

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

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

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

B) SHARE CERTIFICATES HELD BY THE SHAREHOLDER

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

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

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

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

SHAREHOLDER'S

First name, Surname or Title:

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

Address:

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

Signature:

Note:

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

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

APPENDIX – 1 Dividend Distribution Proposal for 2018

Migros Ticaret A.Ş. Profit Distribution Table for 2018 (TL)			
1. Paid-in Share Capital		181.054.233,00	
2. General legal reserves (as per statutory records)		462.137.812,74	
Information about privileges regarding dividend distribution, if any according to Articles of Association		-	
		As per Capital Markets Board	As per Statutory Records
3	Profit for the period	-1.047.387.849,99	-1.004.186.032,11
4	Taxes (-)	-211.830.190,39	0,00
5	Net Profit (=)	-835.557.659,60	-1.004.186.032,11
6	Prior years' losses (-)	0	0
7	General legal reserves (-)	0	0
8	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	-835.557.659,60	0
	Dividend Advance Distributed (-)	0	0
	Dividend Advance Less Net Distributable Current Period Profit	0	0
9	Grants made during the year (+)	492.423,00	
10	Net distributable profit including grants	-835.065.236,60	
11	First level dividend to shareholders	0	
	- Cash	0	
	- Shares	0	
	- Total	0	
12	Dividends distributed to preferred shareholders	0	
13	Other dividends distributed	0	
	- to members of the Board of Directors	0	
	- to employees	0	
	- to people other than shareholders	0	
14	Dividends distributed to holders of usufruct right certificates	0	
15	Second dividend to shareholders	0	
16	General legal reserve fund	0	0
17	Status reserves	0	0
18	Special reserves	0	0
19	EXTRAORDINARY RESERVES	0	0
20	Other sources planned for distribution	0	0

Migros Ticaret A.Ş Dividend Ratio Table for 2018

	GROUP	TOTAL DIVIDEND TO BE DISTRIBUTED		TOTAL DIVIDEND TO BE DISTRIBUTED / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE FOR 1 TL NOMINAL VALUE	
		CASH (TL)	SHARES (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
NET	A	-	-	-	-	-
	B	-	-	-	-	-
	TOTAL	0,00	0,00	0,00%	0,00	0,00%

APPENDIX – 2 Resumes of the Board Members

Tuncay Özilhan

Born in Kayseri, Tuncay Özilhan graduated from Saint Joseph High School in İstanbul, and İstanbul University, Faculty of Economics, before obtaining his MBA from the Long Island University, USA. He started his career as the General Manager of Erciyas Biracılık in 1977. Mr. Özilhan became the Beer Group Coordinator and then General Coordinator at Anadolu Endüstri Holding. He still serves as the Chairman of the Board of Directors of Anadolu Group, a position he has taken over in May 2007. Mr. Özilhan also served as Anadolu Group Executive Chairman until February 2017, to which position he was appointed in 1984.

Outside Positions Held

Anadolu Group Chairman Mr. Özilhan also sits as the Chairman on the boards of directors of Anadolu Foundation and various Anadolu Group Companies. After serving as the Chairman of TÜSİAD (Turkish Industry and Business Association) from 2001 to 2003, Tuncay Özilhan currently functions as the President of TÜSİAD High Advisory Council, Member of the Board of Directors at DEİK (Foreign Economic Relations Board), Chairman of the Turkish–Russian Business Council of DEİK, Estonian Honorary Consul, and President of the Anadolu Efes Sports Club. Mr. Özilhan has also been honored with “The Order of the Rising Sun, Gold and Silver Star”, one of the most important decorations conferred by the Japanese government, and with a medal by the Republic of Estonia, Ministry of Foreign Affairs.

Nikolaos Stathopoulos

Nikolaos Stathopoulos is a Managing Partner and a member of the Investment Committee at BC Partners, which he joined in 2005. He has over 20 years of experience in private equity having led a variety of private equity investments globally. Mr. Stathopoulos serves as the chairman of the boards of directors of OVS SpA, Gruppo Coin and Mergermarket Group, and board member at Com Hem and Migros.

Before joining BC Partners, Mr. Stathopoulos was a Partner at Apax Partners in London where he spent seven years working on large buy-out transactions. Prior to Apax, he worked as a management consultant with the Boston Consulting Group in London. Mr. Stathopoulos holds an MBA from Harvard Business School and a degree in business administration from the Athens University of Economics and Business.

Outside Positions Held

He is a member of the Harvard Business School European Leadership Board, Athens University of Economics and Business Advisory Council, Impetus Private Equity Foundation Board of Trustees and a fellow of the Royal Society of Arts. He is also the Chairman of BC Partners Foundation.

Talip Altuğ Aksoy

Talip Altuğ Aksoy received his bachelor's degree in economics from Oglethorpe University in USA. He began his career as Assistant Finance Specialist at Anadolu Group in 1995 and was appointed as a Finance Specialist in 1996. Mr. Aksoy worked as Human Resources and Treasury Specialist from 1998 to 2000. He served as Director of Sales and Marketing at Efes Invest from 2000 to 2003 and was appointed as the Director of Trade and Export at Efes Beer Group in January 2003. Continuing his career at the Group as the Director of Purchasing and Logistics from 2006, Mr. Aksoy was appointed Director of Supply Chain of Efes Beer Group in June 2008, in which position he served until 1 November 2011. In November 2011, he was appointed Efes Turkey Managing Director and served in this position until January 2017.

Outside Positions Held

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

Kamilhan Süleyman Yazıcı

Kamilhan Yazıcı holds a bachelor's degree in business administration from Emory University in USA, an MBA degree from AIBEC (American Institute of Business and Economics) in Russia and has completed the GMP program at Harvard Business School. Having started his career in Anadolu Group Finance Department in 2000, Mr. Yazıcı later worked in Anadolu Efes Russia Marketing Department between 2003 and 2005, and was appointed New Product Development Manager in 2005. Having continued his career in Russia as Logistic Systems Manager from 2006 to 2008, Mr. Yazıcı was appointed Supply Chain Director in 2008 and Development Director in 2010. Mr. Yazıcı assumed the role of Anadolu Efes Moldova Managing Director from 2011, and was appointed Market Development Director in Anadolu Efes Headquarters in 2014, a position he held until April 2017.

Outside Positions Held

Mr. Yazıcı currently serves as a Board Member and Vice-Chairman in Anadolu Group companies.

Salih Metin Ecevit

Salih Metin Ecevit graduated from the Faculty of Political Sciences in 1967 and received his master's degree in economics from the Syracuse University (USA) in 1976. From 1967 to 1980, he worked as a Government Auditor and served as Deputy General Manager of General Directorate of Revenues at the Ministry of Finance.

Mr. Ecevit joined Anadolu Group in 1980 and worked in various roles, serving as General Manager, Managing Director, and Chairman of the Board of Directors in automotive companies of the Anadolu Group. He retired in 2006, while he was serving as the Automotive Group President, as per the retirement age limit regulations of the Group. He served as Board Member and Chairman of the Association of Imported Car Distributors in Turkey from 1992 to 2004.

Outside Positions Held

He is a board member in many Anadolu Group companies.

Rasih Engin Akçakoca

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

Outside Positions Held

Mr. Akçakoca still continues to serve as a Board Member in various Anadolu Group companies. He is also a board member at MNT Sağlık Hizmetleri ve Ticaret A.Ş.

Recep Yılmaz Argüden

Dr. Argüden is the Chairman of ARGE Consulting, a globally recognized Turkish management consulting firm known for value creating strategies, governance, and sustainability. He is also the Chairman of Rothschild investment bank in Türkiye. His career spans the private sector, public sector, multinational institutions, NGOs, and academia. Dr. Argüden served on the boards of more than 60 national and international corporations. He is an adjunct Professor of Business Strategy, an author of numerous books and a columnist focusing on business and strategy issues. He is a renowned governance expert and has been selected as a member of the Private Sector Advisors of the IFC's Global Corporate Governance Group; he is also the Vice-Chairman of the Governance Committee of the Business at OECD and the Chairman of Trustees of the Argüden Governance Academy. As the elected Global Chair of the National Networks, he has served on the Board of the UN Global Compact, the world's largest sustainability platform. He is an Eisenhower Fellow, a recipient of numerous leadership, distinguished citizenship and career awards, and was selected by the World Economic Forum as a "Global Leader for Tomorrow" for his commitment to improving the state of the world.

Outside Positions Held

Mr. Argüden still continues to serve as a Board Member in various Anadolu Group companies. He is also an independent board member of Akiş GYO.

Ömer Özgür Tort

Ö. Özgür Tort joined Migros Türk T.A.Ş. in the Business Development Department, where he held managerial positions in Project Management, International Investments Coordination and CRM. Mr. Tort worked as Assistant General Manager of Sales and Marketing at Migros' subsidiary in the Russian Federation from 2002 to 2006. In 2006, he carried on with his career as Assistant General Manager of Human Resources at Migros Group. Having specialized in all aspects of retail management in his career, he has become the General Manager of Migros in 2008.

Ö. Özgür Tort sits on the board of directors of the Consumer Goods Forum, the world's largest retail industry network of label manufacturers. After getting his undergraduate degree in industrial engineering from İstanbul Technical University, he went to US for graduate studies. He got his master's degree in engineering management from the University of Missouri. He is married and has one child.

Mr. Tort has been serving as the General Manager of Migros since August 2008, where he is also a board member.

Outside Positions Held

Ömer Özgür Tort is the Chairman of the Board of Sanal Merkez Ticaret A.Ş., a subsidiary of Migros Ticaret A.Ş. He is a Board member at Consumer Goods Forum. Ömer Özgür Tort is also a board member at Trade Council of Shopping Centers and Retailers (in Turkish: AMPD).

Independent Board Members

İzzet Karaca

Born in 1954, İzzet Karaca received his degree in industrial engineering from Boğaziçi University in 1977. He started his professional career the same year at Koç Research and Development Centre. He held Industrial Engineer and IT Manager position until 1985. From 1985 to 1988, he served as Systems and Organization Director at Ford Otosan. From 1988, he held several positions at Unilever in Germany, Turkey and Baltic States including Internal Audit Group Manager, Logistics Manager, Commercial Director and Managing Director.

From 2011 to 2013, Mr. Karaca served as Chairperson of International Investors Association. After serving as the Executive Chairman at Unilever Turkey and Unilever NAMET RUB (North Africa, Middle East, Russia, Ukraine and Belarus) region, and as member of Unilever CEO Forum, he retired on 31 December 2013.

In 2015, he published his first book titled "The New CEO is... You".

İzzet Karaca possesses the qualifications of an independent board member as per the CMB's Corporate Governance Principles. He is not related in whatsoever manner to Migros Ticaret A.Ş. and/or its related parties.

Hüseyin Faik Açıkalın

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

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

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

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

Şevki Acuner

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

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

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

Tom Heidman

Born in 1959 in Amsterdam, the Netherlands, Tom Heidman received his degree in business administration and economics from Erasmus University Rotterdam, followed by an MBA from the Delft University of Technology. He began his professional life in 1987 at Albert Heijn, one of the largest supermarket chains in the Netherlands. He joined the Gall & Gall company in 1990, where he served as General Manager between 1994 and 1997. Tom Heidman functioned in various roles at Albert Heijn between 1997 and 2002.

Having joined Retail Network company in 2002 as CEO, Heidman was named the CEO of Logo International in 2006. Having assumed the position of CEO at Schuitema B.V. from 2009 to 2012, Heidman worked as CEO of Vion N.V. company from February 2015 until August 2015.

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

Declaration of Independence

DECLARATION OF INDEPENDENCE

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

As a result of having been nominated as an "Independent Member" to the Board of Directors for your Company's Ordinary General Assembly Meeting for the year 2018, I hereby declare and submit for the information of all the Company's organs, shareholders and all concerned parties that I am a candidate for this position and that I possess the necessary qualifications to serve at the Company as an "independent member" within the framework of the criteria set forth in the legislation, the Company's articles of association and Corporate Governance Principles of the Capital Markets Board and that accordingly

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

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

İzzet Karaca

Hüseyin Faik Açıkalın

Şevki Acuner

Tom Heidman

* Valid for the members that are resident in Turkey.

APPENDIX – 3 Articles of Association Amendment Text

MİGROS TİCARET ANONİM ŞİRKETİ ARTICLES OF ASSOCIATION AMENDMENT TEXT	
FORMER VERSION	NEW VERSION
<p>Article 3 – Purpose and Scope</p> <p>The purpose of the incorporation of the Company is to provide consumers with food and other necessities and products in optimal conditions. For this purpose, the Company’s most significant activities are the performance of services such as collecting, loading, shipping, unloading, sorting, packaging, marketing, storing, which are added to the cost of the products until the products are passed from the producer onto the consumer, in an economical manner, to prevent the products from spoiling and to prevent any losses in the value thereof, to supply the products to the consumers in an ideal form of marketing and organization, and to do business in the retail market.</p> <p>The Company may, in relation to its above mentioned purposes, engage in the following:</p> <p>a. All kinds of administrative, financial, commercial activities in order to realize its purpose and scope,</p> <p>b. To buy, sell, import, export, produce or have others produce in retail and wholesale all kinds of food products, including fresh fruits and vegetables and prepared food, family necessities and all kinds of industrial, agricultural and commercial goods and services in Turkey and abroad; making field and garden farming; manufacture, produce, have others produce, buy and sell, import and export all stuff and materials mentioned in this provision.</p>	<p>Article 3 – Purpose and Scope</p> <p>The purpose of the incorporation of the Company is to provide consumers with food and other necessities and products in optimal conditions. For this purpose, the Company’s most significant activities are the performance of services such as collecting, loading, shipping, unloading, sorting, packaging, marketing, storing, which are added to the cost of the products until the products are passed from the producer onto the consumer, in an economical manner, to prevent the products from spoiling and to prevent any losses in the value thereof, to supply the products to the consumers both electronically and physically in an ideal form of marketing and organization, and to do business in the retail market.</p> <p>The Company may, in relation to its above mentioned purposes, engage in the following:</p> <p>3.1 All kinds of administrative, financial, commercial activities in order to realize its purpose and scope,</p> <p>3.2 To buy, sell, import, export, produce or have others produce in retail and wholesale all kinds of food products, including fresh fruits and vegetables and prepared food, family necessities and all kinds of industrial, agricultural and commercial and digital goods and services in Turkey and abroad; making field and garden farming; manufacture, produce, have others produce, buy and sell, import and export all stuff and materials mentioned in this provision.</p>

c. To establish, operate, manage shopping malls, to establish warehouses, open stores, to establish and operate fuel sale and service stations separately or together with the abovementioned facilities, to operate traveling/itinerant sales cars, to act as commission agent in various fields, to perform contract manufacturing, to have others perform contract manufacturing, to grant agencies and distributorships, to open modern farm places, stalls, nurture places and slaughterhouse, cold stores, a bread factory, an integrated meat industrial complex, department stores, restaurants, canteens, cafeterias and stores, to establish selling, marketing and distributing organizations for prepared food, to benefit from the organizations already established.

d. Provided that open/unpackaged products are also included, to supply products for sale at a low price in clean conditions and by complying with the hygiene regulations and commercial requirements after standardizing them in accordance with their type and variety,

e. To establish and operate facilities that produce, purchase, sell, transport, prepare, package and conserve food and necessity products in Turkey and abroad, to establish private partnerships and affiliates to be active in the above mentioned fields or any other field of activity that would benefit the Company or to participate in existing businesses or partnerships which do business in these areas of activity,

f. To facilitate the procurement of the raw and auxiliary products needed by the producers and manufacturers that perform sales connections with the Company, to import any of these as necessary or to have these produced domestically, to assist the producers in agricultural or technical matters and if necessary to grant them advances in exchange for security to be deducted from the purchase price of the products,

3.3 To establish, operate, manage shopping malls, to establish warehouses, open stores, to establish, operate **and rent** fuel sale and service stations separately or together with the abovementioned facilities, to operate traveling/itinerant sales cars **and vending machines**, to act as commission agent in various fields, to perform contract manufacturing, to have others perform contract manufacturing, to grant agencies and distributorships, to open modern farm places, stalls, nurture places and slaughterhouse, cold stores, a bread factory, an integrated meat industrial complex, department stores, restaurants, canteens, cafeterias and stores, to establish selling, marketing and distributing organizations for prepared food, to benefit from the organizations already established.

3.4 Provided that open/unpackaged products are also included, to supply products for sale at a low price in clean conditions and by complying with the hygiene regulations and commercial requirements after standardizing them in accordance with their type and variety,

3.5 To establish and operate facilities that produce, purchase, sell, transport, prepare, package and conserve food and necessity products in Turkey and abroad, to establish private partnerships and affiliates to be active in the above mentioned fields or any other field of activity that would benefit the Company or to participate in existing businesses or partnerships which do business in these areas of activity,

3.6 To facilitate the procurement of the raw and auxiliary products needed by the producers and manufacturers that perform sales connections with the Company, to import any of these as necessary or to have these produced domestically, to assist the producers in agricultural or technical matters and if necessary to grant them advances in exchange for security to be deducted from the purchase price of the products,

<p>g. All kinds of dispositions and activities to aid and facilitate the realization of the purpose and scope of the Company, benefitting from incentives,</p> <p>h. To purchase, sell, import or export all kinds of machinery, equipment, vehicles and devices including but not limited to all kinds of land and sea vehicles, and spare parts thereof relating to the scope and purpose of the Company; establishment, leasing, renting, purchasing and sale of facilities and installations; provided that it does not engage in brokerage activities, acquiring shares in existing companies or new companies to be incorporated in the Republic of Turkey or abroad for these purposes, on the condition that the provisions of Article 21 of the Capital Markets Law is reserved, participating in existing companies or in companies to be incorporated and providing all kinds of financial assistance to such companies, borrowing funds for realizing such purposes and owning shares in these kinds of companies,</p> <p>i. Provided that disclosures required by the Capital Markets Board within the scope of the special situations for ensuring the notification of investors are made and capital markets legislation is complied with, to acquire or construct immovables and limited rights in rem related thereto that facilitate or assist the purpose and scope of the Company and to exercise all kinds of legal dispositions over such immovables and limited rights in rem, establishing limited rights in rem and annotating leases in favor of third parties to obtain loans by establishing mortgages or providing other security or borrowing money without any collateral; entering into a commercial enterprise pledge, standing as guarantor against the liabilities of third parties, granting all kinds of surety in rem or in personam, establishing and releasing mortgages and pledges and all other similar rights in rem in favor of the Company or in favor of third parties upon the entirety or any other part of the current or future assets of the Company,</p>	<p>3.7 All kinds of dispositions and activities to aid and facilitate the realization of the purpose and scope of the Company, benefitting from incentives,</p> <p>3.8 To purchase, sell, import or export all kinds of machinery, equipment, vehicles and devices including but not limited to all kinds of land and sea vehicles, and spare parts thereof relating to the scope and purpose of the Company; establishment, leasing, renting, purchasing and sale of facilities and installations; provided that it does not engage in brokerage activities, acquiring shares in existing companies or new companies to be incorporated in the Republic of Turkey or abroad for these purposes, on the condition that the provisions of Article 21 of the Capital Markets Law is reserved, participating in existing companies or in companies to be incorporated and providing all kinds of financial assistance to such companies, borrowing funds for realizing such purposes and owning shares in these kinds of companies,</p> <p>3.9 Provided that disclosures required by the Capital Markets Board within the scope of the special situations for ensuring the notification of investors are made and capital markets legislation is complied with, to acquire or construct immovables and limited rights in rem related thereto that facilitate or assist the purpose and scope of the Company and to exercise all kinds of legal dispositions over such immovables and limited rights in rem, establishing limited rights in rem and annotating leases in favor of third parties to obtain loans by establishing mortgages or providing other security or borrowing money without any collateral; entering into a commercial enterprise pledge, standing as guarantor against the liabilities of third parties, granting all kinds of surety in rem or in personam, establishing and releasing mortgages and pledges and all other similar rights in rem in favor of the Company or in favor of third parties upon the entirety or any other part of the current or future assets of the Company,</p>
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<p>j. Acquiring, and carrying out all kinds of dispositions on patents, licenses, franchises, concessions, marks, models, designs, trade names, business/company names, know-how, copyrights, special manufacturing and production techniques, engineering and consultancy services and all other similar intangible rights and property useful for the activities related to the purpose and scope of the Company and the registration and cancellation of those rights, signing agreements with foreign and Turkish real persons and legal entities with regard to various intellectual rights,</p>	<p>3.10 Acquiring, and carrying out all kinds of dispositions on patents, licenses, franchises, concessions, marks, models, designs, trade names, business/company names, know-how, copyrights, special manufacturing and production techniques, engineering and consultancy services and all other similar intangible rights and property useful for the activities related to the purpose and scope of the Company and the registration and cancellation of those rights, signing agreements with foreign and Turkish real persons and legal entities with regard to various intellectual rights,</p>
<p>k. Provided that it does not constitute investment services and activities, to issue, purchase, sell, and exercise all kinds of legal dispositions over bonds and all other similar securities; provided that no brokerage activities are conducted, to purchase and sell shares, bonds and other securities owned by private or public legal entities,</p>	<p>3.11 Provided that it does not constitute investment services and activities, to issue, purchase, sell, and exercise all kinds of legal dispositions over bonds and all other similar securities; provided that no brokerage activities are conducted, to purchase and sell shares, bonds and other securities owned by private or public legal entities,</p>
<p>l. Engaging in activities in marketing, economic organization, technical consultancy and feasibly studies in relation to the above mentioned activities,</p>	<p>3.12 Engaging in activities in marketing, economic organization, technical consultancy and feasibly studies in relation to the above mentioned activities,</p>
<p>m. Participating in legal entities or establishing partnerships with Turkish and foreign real persons in order to conduct activities that are related to, facilitate or assist the purpose and scope of the Company; provided that it does not engage in any brokerage activities to purchase, sell and exercise all kinds of legal dispositions over interests and shares owned by public or private legal entities,</p>	<p>3.13 Participating in legal entities or establishing partnerships with Turkish and foreign real persons in order to conduct activities that are related to, facilitate or assist the purpose and scope of the Company; provided that it does not engage in any brokerage activities to purchase, sell and exercise all kinds of legal dispositions over interests and shares owned by public or private legal entities,</p>
<p>n. Entering into service agreements with local and foreign technical and artistic experts and groups necessary for the facilities to be established, applying for the work permits of these persons,</p>	<p>3.14 Entering into service agreements with local and foreign technical and artistic experts and groups necessary for the facilities to be established, applying for the work permits of these persons,</p>
<p>o. Granting, acquiring, transferring, renting and establishing representative offices, general distributorships, consultancies, commission houses, distributorships, agencies and dealerships in the Republic of Turkey and abroad related to the purpose and scope of the Company,</p>	<p>3.15 Granting, acquiring, transferring, renting and establishing representative offices, general distributorships, consultancies, commission houses, distributorships, agencies and dealerships in the Republic of Turkey and abroad related to the purpose and scope of the Company,</p>

<p>p. Engage in all kinds of training/educational activities related to the purpose and scope of the Company, cooperating with other relevant organizations, participating in their activities,</p> <p>q. Benefitting from all kinds of technology and rationalization measures and cooperating with real persons and public and private legal entities doing business in this field in order to achieve its purpose and scope,</p> <p>r. assisting or making donations to charitable foundations, associations, universities and similar organizations and public legal entities in accordance with the principles set forth by the Capital Markets Board and in a manner that does not interfere with its own purpose and objectives and provided that it is not contrary to the provisions of capital markets legislation pertaining to the shifting of disguised earnings, the required disclosures for special circumstances have been made and the shareholders are notified of any donations that have been made in that year during the general assembly meetings,</p> <p>s. Leasing and/or subleasing the parking areas, carrying out parking lot management and executing agreements with third persons in relation to parking lot management,</p> <p>t. Installing, managing and/or having others manage charging stations for electric or alternative energy vehicles at the parking lots of the stores and Shopping Centers.</p> <p>u. Regarding Electric Market, establishing manufacturing facilities in order to cover its electric and heat energy needs within the framework of an auto producer license according to the related legislations, producing electric and heat energy, in case of surplus production, selling the electric and heat energy and/or capacity to the other corporate bodies who have the license and to independent consumers and importing equipment and fuel relating with the facilities on non-commercial basis.</p>	<p>3.16 Engage in all kinds of training/educational activities related to the purpose and scope of the Company, cooperating with other relevant organizations, participating in their activities,</p> <p>3.17 Benefitting from all kinds of technology and rationalization measures and cooperating with real persons and public and private legal entities doing business in this field in order to achieve its purpose and scope,</p> <p>3.18 assisting or making donations to charitable foundations, associations, universities and similar organizations and public legal entities in accordance with the principles set forth by the Capital Markets Board and in a manner that does not interfere with its own purpose and objectives and provided that it is not contrary to the provisions of capital markets legislation pertaining to the shifting of disguised earnings, the required disclosures for special circumstances have been made and the shareholders are notified of any donations that have been made in that year during the general assembly meetings,</p> <p>3.19 Leasing and/or subleasing the parking areas, carrying out parking lot management and executing agreements with third persons in relation to parking lot management,</p> <p>3.20 Installing, managing and/or having others manage charging stations for electric or alternative energy vehicles at the parking lots of the stores and Shopping Centers.</p> <p>3.21 Regarding Electric Market, establishing manufacturing facilities in order to cover its electric and heat energy needs within the framework of an auto producer license according to the related legislations, producing electric and heat energy, in case of surplus production, selling the electric and heat energy and/or capacity to the other corporate bodies who have the license and to independent consumers and importing equipment and fuel relating with the facilities on non-commercial basis.</p>
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The upper limit of any donations the Company may make within the scope of paragraph "r" above shall be set by the general assembly. No donations exceeding such limit shall be made and any donations made shall be added to the distributable profit calculation.

The Company may only provide a security or grant a pledge or mortgage within the context of above paragraph "i" or article 4 of the Articles of Association solely in favor of its own legal personality or a company it has included within the scope of full consolidation or another third person for the purpose of carrying out of its ordinary commercial activities. Article 35 titled "Compliance with Corporate Governance Principles" of these Articles of Association is reserved.

Provided that the provisions of article 125 of the Turkish Commercial Code are reserved, if, in the future there is any desire to enter into any kind of activities other than those within the framework of this article, which are deemed beneficial to or necessary for the Company, such intent shall be submitted to the approval of the General Assembly by the Board of Directors and upon a resolution to this effect, such activities as contemplated shall be undertaken.

If any amendments are made to the Company's purpose and scope, it is necessary to obtain the required approvals from the Ministry of Customs and Commerce and the Capital Markets Board.

3.22 To the extent permitted by law, to purchase and sell any and all kinds of gold and other precious metals,

3.23 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, to offer ticket sales services and distribution services for sports, cultural and entertainment events and similar activities; to offer access services to information on all kinds of entertainment, cultural, travel, transportation and sports activities through various communication channels; and provided that legislation in force is complied with and permission has been obtained from the relevant authorities, to print and distribute tickets, invoices and similar papers and to open ticket sales offices for this purpose;

3.24 To the extent permitted by law, to serve as an intermediary for or actually engage in all numeric and virtual games and lottery activities organized by the National Lottery Authority and other authorities and which may be permitted under the law in the future,

3.25 To execute insurance contracts to the benefit of consumers in connection with the contractual relationships established with consumers within the scope of the Company's field of activity,

3.26 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained from the relevant authorities, to engage in activities as a representative and/or member business within the scope of the Law no 6493 and related legislative framework; and to provide support services to Banks as a Support service institution within the scope of the Law no 5411 and related legislative framework; to act as seller in delivering goods and services in consideration for loans extended by financing companies in financing contracts within the scope of the Law no 6361 and related legislative framework (if the laws referred to in this

	<p>clause are amended, the relevant activity shall be carried out in line with the legislation that has amended/repealed such laws and now governs that field of activity),</p> <p>3.27 To provide live, recorded, internet and online shows, documentaries, news, video clips and advertisements for television and radio stations doing business at an international, regional or local level and to provide, prepare, compile and market all kinds of production services,</p> <p>3.28 To provide all kinds of computer systems, software and hardware support, consultancy and sales services; the sale/export of any software and technological solutions as may be developed to foreign or domestic companies both inside or outside the industry; to provide consultancy services, training services and post sales maintenance services, to carry out the referred activities on an individual basis or together with other firms, Universities or public authorities,</p> <p>3.29 To provide research, project development and consultancy services or provide or obtain technical assistance regarding retail activities,</p> <p>3.30 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, to build, develop the infrastructure for mobile payments, payment via SMS and similar digital, electronic and other alternative methods as may be implemented in the future to make it possible to pay the cost of a good or service by means of all kinds of technology and methods; to provide consultancy services to other foreign or domestic firms in order to provide such services,</p> <p>3.31 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the creation of electronic expenditure</p>
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	<p>payment units to be used on physical, virtual and other platforms; to print, market, sell prepaid virtual and physical cards loaded with electronic expenditure payment units; to distribute, market, sell already printed cards and coupons,</p> <p>The upper limit of any donations the Company may make within the scope of paragraph “3.18” above shall be set by the general assembly. No donations exceeding such limit shall be made and any donations made shall be added to the distributable profit calculation.</p> <p>The Company may only provide a security or grant a pledge or mortgage within the context of above paragraph “3.9” or article 4 of the Articles of Association solely in favor of its own legal personality or a company it has included within the scope of full consolidation or another third person for the purpose of carrying out of its ordinary commercial activities. Article 35 titled “Compliance with Corporate Governance Principles” of these Articles of Association is reserved.</p> <p>Provided that the provisions of article 125 of the Turkish Commercial Code are reserved, if, in the future there is any desire to enter into any kind of activities other than those within the framework of this article, which are deemed beneficial to or necessary for the Company, such intent shall be submitted to the approval of the General Assembly by the Board of Directors and upon a resolution to this effect, such activities as contemplated shall be undertaken.</p> <p>If any amendments are made to the Company’s purpose and scope, it is necessary to obtain the required approvals from the relevant Ministry and the Capital Markets Board.</p>
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