

Minute for the Extraordinary General Assembly Meeting of Hektaş Ticaret Türk Anonim Şirketi
Held on 03 June 2022

The Extraordinary General Assembly Meeting of Hektaş Ticaret Türk Anonim Şirketi for the year 2022 has been held on 03 June 2022 at 10:30, at the company's head office address Gebze Organize Sanayi Bölgesi Mah. 700. Sokak No:711/1 41400 Gebze/Kocaeli and under the supervision of Veysi UZUNKAYA, the Ministry Representative, assigned with the letter dated 27.05.2022 no. E--80122446-431.03-00074993488 of Kocaeli Trade Provincial Directorate.

The call to the meeting, including the meeting date, hour, venue, agenda and copy of the power of attorney, was declared within the statutory time frame on the Public Disclosure Platform (KAP), Central Registration Agency e-General Assembly (E-GKS) system and on the company's web site www.hektas.com.tr the Turkish Trade Registry Gazette dated 11.05.2022 and no. 10575 and in the issue dated 12.05.2022 of the local newspaper of Gebze, where the company's head office is located, pursuant to the relevant laws and the provisions in the articles of association.

It has been determined that the Independent Board of Directors Member Bülent Şamil YETİŞ, the Independent Board of Directors Member Kamil DERECE, the Independent Board of Directors Member Kadri ÖZGÜNEŞ and Gülşen TİRYAKİ, who represented the Independent Audit Firm "DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi" were present in the meeting.

As a result of the review of the list of individuals who attended the meeting physically and electronically, it was concluded that; of the paid-in capital of our company amounting to TL 860.000.000, 22.640.640,1 shares representing the capital amount of TL 226.406,401 were represented as Principa, while 2.374.745.899.4 shares representing the capital amount of TL 23.747.458,994 were represented by Proxy, 50.584.305.096,50 shares representing the capital amount of TL 505.843.050,965 were represented by other representatives; thus 52.981.691.636,00 shares representing the capital amount of TL 529.816.916,36 in total were present in the meeting and therefore it was understood that the minimum meeting quorum was present in line with the provisions in the relevant laws and the company's articles of association. Thereupon, Uğur AKBAŞ opened the meeting and the agenda began to be discussed.

1- Opening, establishment of the meeting chairmanship and a moment of silence,

In accordance with the written motion submitted by the representative of the Turkish Armed Forces Pension Fund pursuant to the article 25 of the Company's articles of association and the "Internal Directive on the Principles and Procedures Relating to the Works of the General Assembly", Uğur AKBAŞ was elected as the meeting chairman with 529.816.916,36 affirmative votes unanimously.

The Meeting Chairman set up the Meeting Chairmanship by appointing Yağmur SUNA as the Vote Collector and Özlem MOHAMMAD as Minutes Clerk.

The Chairman of the Meeting invited those present at the meeting to a minute of silence for the Great Leader Mustafa Atatürk and his comrades in arms, and all our martyrs who passed away to eternity.

He informed the shareholders that all voting in the meeting would be done by show of hands and via the Electronic General Assembly system. The General Assembly agenda was read by the Meeting Chairman and whether there were any recommendations for change was asked during the discussion of the agenda items. Since there was no recommendations for change, the other items of the agenda began to be discussed.

2- Authorizing the meeting chairman to sign the minutes and other documents of the general assembly meeting,

The 2nd item of the agenda began to be discussed. The written motion submitted by the representative of the Turkish Armed Forces Pension Fund regarding the authorization of the Meeting Chairmanship to sign the General Assembly minutes and other documents was put to the vote and accepted unanimously with 529.816.916,36 affirmative votes.

3- Discussing, submitting for approval and agreeing on the amendment of the article 7 titled "Capital" of the Company's Articles of Association in order to increase the Authorized Capital Cap from TL 1.000.000.000 to TL 3.000.000.000 and to authorize the Board of Directors to perform Capital Increase from 2022 to 2026 (5 years),

The third item of the agenda began to be discussed. The written motion submitted by the representative of the Armed Forces Pension Fund, which states that the Board of Directors Activity Report of the fiscal period 2021 does not have to be read again since it was already submitted for review to shareholders at least 3 weeks before on the Public Disclosure Platform (KAP) and the company's web site www.hektas.com.tr as well as the E-General Assembly System (E-GKS), was put to the vote. The motion was accepted with 506.069.457,37 affirmative votes by majority of votes against 23.747.458,99 negative votes.

Increasing the authorized capital cap in the amount of TL 1.000.000.000, which is specified in the 7th article titled "Capital" of our Company's Articles of Association, from TL 1.000.000.000 to TL 3.000.000.000 for five years, from 2022 to 2026, in accordance with the principles specified in the Authorized Capital System Communiqué no. II-18.1 of the Capital Market Board of the Republic of Turkey and based on the authorization dated 28/04/2022 no. E-50035491-431.02-00074282266 of the Ministry of Trade of the Republic of Turkey; amendment of the article 7 titled "Capital" of the Company's Articles of Association with respect to the authorized capital cap increase in question and its amendment as such has been put to the vote and has been accepted by majority of the votes with 506.069.457,37 affirmative votes against 23.747.458,99 negative votes. **(Appendix-1)**

4- Closing,

The Meeting Chairman Uğur AKBAŞ declared the meeting closed at 10:46, as he observed that there were no objections to the general assembly held and the decisions taken and there were not any other items to be discussed in the agenda.

These minutes have been drawn up at the meeting site and signed by the Representative of the Ministry and the Meeting Chairman.

Ministry's Representative
Veysi UZUNKAYA

Meeting Chairman
Uğur AKBAŞ

Vote Collector
Yağmur SUNA

Minutes Clerk
Özlem MOHAMMAD

(Appendix-1)

HEKTAŞ TİCARET TÜRK ANONİM ŞİRKETİ ARTICLES OF ASSOCIATION AMENDMENT TEXT	
CURRENT VERSION	NEW VERSION
<p>CAPITAL</p> <p>ARTICLE 7</p> <p>The Company adopted the authorized capital system as per the provisions of the Capital Market Law (CML) and started to implement this system based on the permission dated 13.10.1988 no. 547 of the Capital Market Board.</p> <p>The authorized capital cap of the Company is TL 1.000.000.000 and is divided into 100.000.000.000 shares, each with a nominal value of 1 (one) Kurus The authorized capital cap permission granted by the Capital Market Board is valid for the years 2021- 2025 (5 years). Even if the authorized capital cap which is permitted cannot be reached at the end of 2025, in order for the board of directors to take a capital increase decision after 2025, authorization must be obtained for a new period not exceeding 5 years from the general assembly, by obtaining permission from the Capital Market Board for the cap previously permitted or a new cap amount. If the aforementioned authorization cannot be obtained, capital increase cannot be applied with a board of directors decision.</p> <p>The company's issued capital is in the amount of 860.000.000 (eight hundred sixty million) Turkish Liras which is wholly paid, comprised of 86.000.000.000 (eighty six billion) shares, each with a nominal value of 1 (one) Kurus.</p> <p>The Board of Directors is authorized to increase the issued capital by issuing registered shares or bearer's shares up to the authorized capital cap when deemed necessary, in accordance with the provisions of the Capital Market Law, between 2021 and 2025.</p> <p>The Board of Directors is authorized to issue shares exceeding the nominal value or restrict the shareholders' rights to acquire new shares, provided that the provisions of the Turkish Commercial Law and Capital Market Law are not violated.</p> <p>The authority to restrict new share acquisition cannot be exercised by creating inequality among shareholders.</p> <p>The shares representing the capital are recognized in dematerialized form, within the framework of the principles on dematerialization.</p> <p>Each share grants 1 voting right.</p>	<p>CAPITAL</p> <p>ARTICLE 7</p> <p>The Company adopted the authorized capital system as per the provisions of the Capital Market Law (CML) and started to implement this system based on the permission dated 13.10.1988 no. 547 of the Capital Market Board.</p> <p>The authorized capital cap of the Company is TL 3,000,000,000 and is divided into 300,000,000,000 shares, each with a nominal value of 1 (one) Kurus The authorized capital cap permission granted by the Capital Market Board is valid for the years 2022- 2026 (5 years). Even if the authorized capital cap which is permitted cannot be reached at the end of 2026, in order for the board of directors to take a capital increase decision after 2026, authorization must be obtained for a new period not exceeding 5 years from the general assembly, by obtaining permission from the Capital Market Board for the cap previously permitted or a new cap amount. If the aforementioned authorization cannot be obtained, capital increase cannot be applied with a board of directors decision.</p> <p>The company's issued capital is in the amount of 860,000,000 (eight hundred sixty million) Turkish Liras which is wholly paid, comprised of 86,000,000,000 (eighty six billion) shares, each with a nominal value of 1 (one) Kurus.</p> <p>The Board of Directors is authorized to increase the issued capital by issuing registered shares or bearer's shares up to the authorized capital cap when deemed necessary, in accordance with the provisions of the Capital Market Law, between 2022 and 2026.</p> <p>The Board of Directors is authorized to issue shares exceeding the nominal value or restrict the shareholders' rights to acquire new shares, provided that the provisions of the Turkish Commercial Law and Capital Market Law are not violated.</p> <p>The authority to restrict new share acquisition cannot be exercised by creating inequality among shareholders.</p> <p>The shares representing the capital are recognized in dematerialized form, within the framework of the principles on dematerialization.</p> <p>Each share grants 1 voting right.</p>