

Minutes for the Ordinary General Assembly Meeting of Hektaş Ticaret Türk Anonim Şirketi
Held on 30 March 2023

The ordinary general assembly meeting of Hektaş Ticaret Türk Anonim Şirketi for the year 2022 has been held on 30 March 2023 at 12:00, at the company's head office address Gebze Organize Sanayi Bölgesi Mah. 700. Sokak No:711/1 P.K. 41400 Gebze/Kocaeli and under the supervision of Veysi UZUNKAYA, the Ministry Representative, assigned with the letter dated 30.03.2023 no E-80122446-431.03-00083794321 of Kocaeli Trade Provincial Directorate.

The call to the meeting, including the meeting date, hour, place, agenda and copy of the power of attorney has been declared on time in accordance with the provisions in the relevant laws and articles of association, in the Turkish Trade Registry Gazette dated 08.03.2023 no. 10785, on the Public Disclosure Platform (KAP) on 07 March 2023, on the e-General Assembly (E-GKS) system of the Central Securities Depository on 08.03.2023, in the issue dated 08.03.2023 of the local newspaper of Gebze where the Company is headquartered, and the Company's web site www.hektas.com.tr.

It was determined that the Independent Board of Directors Member Bülent Şamil YETİŞ, and Taygun ERKAN, 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; 272.128.455,35 shares representing the capital amount of TL 2.721.284,5535 were represented in person, 15.349.221.794,50 shares representing the capital amount of TL 153.492.217,9450 were represented by the depositor representatives, 148.811.964.019,90 shares representing the capital amount of TL 1.488.119.640,1990 were represented by other representatives; thus 164.433.314.269,7500 shares representing the capital amount of TL 1.644.333.142,6975 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, Enis Emre TERZİ opened the meeting and the agenda began to be discussed.

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

The 1st item of the agenda began to be discussed. 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", Emre TERZİ was elected as the meeting chairman unanimously, with 1.644.333.142,6975 affirmative votes.

The Meeting Chairman set up the Meeting Chairmanship by appointing Işıl ERDAĞI as the Vote Collector and Özlem MOHAMMAD as Minutes Clerk. Murat Tekin from Oyak Yatırım Menkul Değerler Anonim Şirketi was assigned to use the Electronic General Assembly System.

The Chairman of the Meeting invited those present at the meeting to a minute of silence for the Great Leader Mustafa Kemal Atatürk and his comrades in arms, and all our martyrs who passed away to eternity, as well as our citizens who passed away as a result of the earthquakes that took place in Kahramanmaraş on February 6, 2023 and directly affected ten cities.

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 were 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 1.644.333.142,6975 affirmative votes

3- Reading and discussing the "Board of Directors Activity Report" for the fiscal year 2022 and submitting it for approval,

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 2022 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 by majority of votes, with 1.643.926.146,6975 affirmative votes against 406.996 negative votes.

The activity report was opened for discussion, but nobody took the floor. The activity report began to be submitted for approval. The Board of Directors Activity Report for the fiscal period 2022 was accepted by majority of votes, with 1.643.926.146,6975 affirmative votes against 406.996 negative votes.

4- Reading the summary of the "Independent Audit Report" for the fiscal year 2022,

The fourth item of the agenda began to be discussed. With the written motion submitted by the representative of the Turkish Armed Forces Pension Fund, it was proposed that only the summary of the Independent Audit Report of 2022 should be read, since it was submitted for review to shareholders at least 3 weeks before on the Public Disclosure Platform (KAP), the Company's web site www.hektas.com.tr and via the E-General Assembly System (E-GKS). The motion was accepted by majority of votes, with 1.643.926.146,6975 affirmative votes against 406.996 negative votes.

Summary of the Report prepared by the Independent Audit Firm for the fiscal year 2022 was read by the Minutes Clerk Özlem MOHAMMAD.

5- Reading, discussing and submitting for approval the 2022 Financial Position Statement, Profit and Loss accounts separately for the fiscal year 2022,

The fifth 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 Financial Position Statement and Profit and Loss accounts of the fiscal period 2022 do not have to be read again since they were 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 and was accepted by majority of the votes, with 1.643.925.036,6925 affirmative votes against 408.106,005 negative votes.

The Financial Position Statement and Profit and Loss Accounts of the Fiscal Year 2022 were opened for discussion, nobody took the floor. The Financial Position Statement and Profit and Loss Accounts of the fiscal year 2022 were put to the vote and were accepted by majority of the votes, with 1.643.925.036,6925 affirmative votes against 408.106,005 negative votes.

6- Discussing and deciding on the release of the members of the Board of Directors for the fiscal year 2022,

The 6th 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

members should be acquitted due to their activities for the Fiscal Year 2022 was put to the vote. The motion was acquitted by majority of votes, with 1.643.459.197,6925 affirmative votes against 873.945,005 negative votes.

7- Discussing the proposal of the Board of Directors regarding the profit distribution for the fiscal year 2022 and the profit distribution date, and submitting them for approval,

The 7th item of the agenda began to be discussed. With the written motion submitted by the representative of the Turkish Armed Forces Pension, the Chairman of the Meeting asked the Minutes Clerk Ozlem MOHAMMAD to read the profit distribution proposal regarding the Company's profits for the year 2022. The written motion submitted by the representative of the Turkish Armed Forces Pension Fund was presented for approval. The motion was accepted by majority of votes, with 1.644.332.009,6925 affirmative votes against 1.133,005 negative votes.

The shareholders were informed that the Board of Directors' profit distribution proposal for 2022 is as follows

"Activities of the fiscal year 2022 generated gross profits in the amount of TL 477.986.884,33 according to the calculations made under the provisions of the Tax Procedures Law and the Corporate and Income Tax Laws, and gross profit in the amount of TL 544.685.543,00 according to the calculations made under the Communiqué no. II-14.1 of the Capital Market Board. After setting aside the Primary Reserves which must be set aside under the provisions of the Corporate Tax and Turkish Commercial Law, net distributable profit in the amount of TL 412.585.653,24 remains under the provisions of the Tax Procedures Law and Corporate and Income Tax Laws and net distributable profit in the amount of TL 780.574.674,62 remains under the Communiqué no. II-14.1 of the Capital Market Board.

Given the terms stipulated in the profit distribution policy of the Company, the distributable profit of the period pertaining to FY 2022 should not be distributed and the amount remaining after setting aside the primary reserves should be booked under extraordinary reserves, in order to support our growing balance sheet in FY 2022,

This version of the profit distribution proposal of the Board of Directors should be submitted for approval to the Ordinary General Assembly of 2022 to be held on 30 March 2023,"

The profit distribution motion was thus submitted for approval. At the end of the voting, it was accepted by majority of votes, with 1.644.332.009,6925 affirmative votes against 1.133,005 negative votes.

A proposal was submitted by Hasan Duran, one of the shareholders participating in the electronic environment, to distribute 40 percent of the net period profit as cash dividends. The proposal was put to the vote by the chairman of the meeting. The profit distribution motion was thus submitted for approval. At the end of the voting, it was not accepted by majority of votes, with 1.488.119.663,199 negative votes against 156.213.479,4985 affirmative votes.

8- Determination of the number of Board of Directors members, election of Board of Directors members and determination of their terms of office under the related legislative provisions,

The 8th item of the agenda began to be discussed. The proposal given by the army Aid Institution was read and submitted for approval, as a result of the voting, according to the provisions of the 11th and 12th articles of the Company's Articles of Association:

The number of the Members of the Board of Directors shall be designated as 8,

- Members of the Board of Directors to work for a period of 3 years;

-OMSAN Lojistik A.Ş. (Through the real person representative Musa Levent ORTAKÇIER with the T.R ID Number),

- OYTAŞ İç ve Dış Ticaret A.Ş (Through the real person representative Volkan ÜNLÜEL with the T.R ID Number),
- OYAK PAZARLAMA Hizmet ve Turizm A.Ş (Through the real person representative Arif ÇETİNKAYA with the T.R ID Number),
- OYAK DENİZCİLİK ve Liman İşletmeleri A.Ş. (Through the real person representative Okan SİVRİ with the T.R ID Number),
- AKDENİZ CHEMSON Kimya Sanayi ve Ticaret A.Ş. (Through the real person representative İrem ATALAY with the T.R ID Number)

- Shall be elected as Board of Directors Members to work for 1 (One) year,

- Bülent Şamil YETİŞ with the T.R ID Number,
- Kadri ÖZGÜNEŞ with the T.R ID Number,
- Kurtuluş Bedri VAROĞLU with the T.R ID Number,

it was accepted by majority of votes, with 1.633.848.376,7165 affirmative votes against 10.484.765,981 negative votes.

9- Determining the remuneration of the members of the Board of Directors,

The 9th item of the agenda began to be discussed and the written motion submitted by the Turkish Armed Forces Pension Fund proposing that a monthly net advance remuneration in the amount of TL 16.000 should be paid from the beginning of the month to the Independent Board of Directors Members and remuneration should not be paid to the other Board of Directors members, effective from 30 March 2023 until the next ordinary general assembly meeting, was submitted for approval. At the end of the voting, the motion was accepted by majority of votes with 1.490.894.047,7525 affirmative votes against 153.439.094,945 negative votes.

10-Permitting the members of the Board of Directors to carry out the works specified in Articles 395 and 396 of the Turkish Commercial Code,

The 10th item of the agenda began to be discussed and the written motion submitted by the representative of the Turkish Armed Forces Pension Fund proposing that the Board of Directors members of the Company should be permitted to carry out the works specified in the articles 305 and 396 of the Turkish Commercial Law was put down to the vote. The motion was accepted by majority of votes with 1.644.322.009,6705 affirmative votes against 11.133,027 negative votes.

11-Discussing and deciding on the proposal of the Board of Directors regarding the selection of an independent external audit firm for the audit of the accounts and transactions for the year 2023 in accordance with the Turkish Commercial Law and the Capital Markets Law,

The 11th item of the agenda began to be discussed and the written motion submitted by the Turkish Armed Forces Pension Fund was read. Accordingly, the independent external audit institution named "DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi" (A member firm of Deloitte Touche Tohmatsu Limited) with the Mersis Number 0291001097600016, which is resident at the address Eski Büyükdere Caddesi Maslak Mahallesi No:1 Maslakno1 Plaza Maslak 34485 Sarıyer/İSTANBUL, registered at Boğaziçi Kurumlar Tax Office under the tax ID number 291 001 0976 and registered at Istanbul Trade Registry Directorate under the trade registry number 304099was submitted for approval as proposed by the Board of Directors as auditor of the Financial Statements of 2023 as per the Turkish Commercial Law and Capital Market Law. The motion was by majority of votes, with 1.491.136.415,7475 affirmative votes against 153.196.726,95 negative votes.

12-Providing information on the income or benefits obtained through guarantees, pledges, mortgages and sureties given in favor of third parties,

The 12th item of the agenda began to be discussed. The attendants were informed that information about the guarantees, pledges and mortgages given in 2022 were provided in the footnote numbered 20 of the financial statements dated 31.12.2022 and that there were no guarantees, pledges and mortgages given to guarantee 3rd parties' debts and conduct ordinary commercial activities and no other guarantees, pledges and mortgages given.

13-Submitting the grants and donations made in 2022 for information, submitting the donation made in 2023 for approval and deciding on the donation limit for the fiscal period 01.01.2023- 31.12.2023,

The 13th item of the agenda began to be discussed. The Meeting Chairman informed the attendants that donations in the total amount of TL 37.500 (thirty seven thousand and five hundred Turkish Liras) were made as Hektaş Ticaret T.A.Ş. to various Municipalities, Universities, Public Institutions and other institutions in 2022.

Based on the disclosure made on the Public Disclosure Platform on 24.02.2023, our Company made a donation in the amount of TL 50.000.000 (Fifty million Turkish Lira) to the account of the Ministry of Interior of the Republic of Turkey, Disaster and Emergency Management Presidency (AFAD), due to the earthquakes which took place in Kahramanmaraş on 6 February 2023 and directly affected ten cities. The donation made was submitted for approval and was accepted by majority of votes with 1.495.036.314,7475 affirmative votes against 149.296.827,95 negative votes.

The written motion proposed by the representative of the Turkish Armed Forces Pension Fund for determining the limit of the grants of donations to be made in 2023 up to five per ten thousand (5/10.000) of the Company's sales revenue was submitted for approval and was accepted by majority of votes with 1.495.036.314,7475 affirmative votes against 149.296.827,95 negative votes.

14-Discussing the amendments to be made in the article 7 titled "Capital" and the article 10 titled "Issue of Debt Securities" of our Company's Articles of Association specified in the Annex 1, based on the version approved by the Capital Market Board.

The 14th item of the agenda began to be discussed. The written motion submitted by the representative of the Armed Forces Pension Fund, according to which the amendment texts pertaining to the article 7 titled "Capital" and article 10 titled "Issue of Debt Securities" of the company's articles of association do not have to be read again in order to save time and since they were 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 unanimously/by majority of votes with 1.490.896.409,7255 affirmative votes against 153.436.732,972 negative votes.

Increasing the authorized capital cap in the amount of TL 3.000.000.000, which is specified in the 7th article titled "Capital" of our Company's Articles of Association, from TL 3.000.000.000 to TL 8.500.000.000 for five years, from 2023 to 2027, 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 its authorization dated 24/03/2023 no.E-29833736-110.03.03-35179 and the authorization dated 27/03/2023 no. E-50035491-431 .02-00083990056 of the Ministry of Trade of the Republic of Turkey, and amendment of the article 7 titled "Capital" and the article 10 titled "Issue of Debt Securities" of the Company's Articles of Association as per the authorization dated 24/03/2023 no. E-29833736-110.03.03-35179 and the authorization dated 27/03/2023 no. E-50035491-431 .02-00083990056 of the Ministry of Trade of the Republic of Turkey have been put to the vote. The motion was accepted unanimously/by majority of votes with 1.490.896.409,7255 affirmative votes against 153.436.732,972 negative votes.

A shareholder named Ulaş Emiroğlu, participated in the electronic environment, has not been spoken a single sentence about the activities until now. The Ministry Representative announced that the question asked by the shareholder was related to Article 3, and it was informed that it would be discussed in the agenda of wishes and wishes numbered 15.

15- Wishes and intentions,

The 15th item of the agenda began to be discussed. The Ministry's representative took the floor and asked the persons who participated in the meeting in person and by proxy whether they had any objections or dissent; nobody expressed their objections.

Shareholder named **Hasan Duran**, who participated in the electronic environment;

- Hello, I am your 11-year individual dividend investor, this is why I met HEKTAŞ. Can you give an estimated year in which we can achieve high dividend yield? Lastly, do you have any paid or bonus capital increase plans this year?
- Hello, what is your pet food trend and your revenue target, is Ferbis IPO schedule known, what will be the contribution of the cooperation between Malaysia and Pakistan to the revenue, how is the investment process in Uzbekistan, are things going as expected on the Agriventis side? Thanks

He asked a question. The chairman of the meeting answered the question.

Shareholder named **Ulaş Emiroğlu**, who participated in the electronic environment;

- I would like it to be recorded that my opinion that I conveyed in the previous article is not read and that it has been included in the section of wishes and wishes that have no legal effect. Also, you cannot postpone questions until the official meeting is over.
- A priority to the existing shareholders for the planned Ferbis IPO is a duty of loyalty to the former investors, who have participated in price increases by supporting investments for a long time, which will cause a movement that will have a buyback effect in the stock.

He asked a question. The chairman of the meeting answered the question.

16- Closing,

The 16th item of the agenda began to be discussed.

Shareholder named **Ulaş Emiroğlu**, who participated in the electronic environment;

- Waiting for the meeting to end for questions. Why will those who attend the electronic general assembly not get the answers?
- While the individual participant wants to ask questions, he is interrupted later. Do you think this is normal?

He asked a question. The chairman of the meeting answered the question.

The Meeting Chairman Enis Emre TERZİ declared the meeting closed at 13: 11, 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
Enis Emre TERZİ

Vote Collector
Işıl ERDAĞI ÖZPINARLI

Minutes Clerk
Özlem MOHAMMAD

