

# **Internal Directive on the Working Principles and Procedures of the General Assembly of Ünlü Yatırım Holding A.Ş.**

## **PART ONE**

### **Purpose, Scope, Basis and Definitions**

#### **Purpose and scope**

**ARTICLE 1-** (1) The purpose of this Internal Directive is to determine the working principles and procedures of the General Assembly of Ünlü Yatırım Holding Anonim Şirketi in accordance with the Law, applicable legislation and the provisions of its Articles of Association. This Internal Directive shall apply to all ordinary and extraordinary meetings of the general assembly of Ünlü Yatırım Holding Anonim Şirketi.

#### **Basis**

**ARTICLE 2-** (1) This Internal Directive has been issued by the board of directors pursuant to the provisions of the Regulation on the Principles and Procedures of the General Assembly Meetings of the Joint Stock Companies and the Representatives of the Ministry Attending These Meetings.

#### **Definitions**

**ARTICLE 3-** (1) Following terms shall have the following meaning in this Internal Directive:

- a) Session: One day of meeting of the General Assembly,
- b) Law: Turkish Commercial Code no. 6102 dated 13 January 2011,
- c) Relevant Legislation: Capital Markets Law no. 6362 and regulations of the Capital Markets Board relating to General Assemblies,
- d) Board: Capital Markets Board,
- e) Sitting: Each and every part of the session interrupted due to coffee breaks, lunch breaks, etc.
- f) Meeting: Ordinary and extraordinary general assembly meetings,
- g) Chairmanship of the Meeting: The board consisting of the chairman of the meeting elected by the general assembly to moderate the meeting in accordance with Article 419 of the Law, the vice chairman of the meeting elected by the general assembly if deemed necessary, the clerk appointed by the chairman of the meeting and vote collector elected by the chairman of the meeting if deemed necessary.

## **PART TWO**

### **Working Principles and Procedures of the General Assembly**

#### **Applicable provisions**

**ARTICLE 4-** (1) The meeting shall be conducted in accordance with the provisions of the Law, relevant legislation and the provisions of the articles of association relating to the general assembly.

#### **Access to the meeting venue and preparations**

**ARTICLE 5-** (1) The shareholders or their proxies listed on the attendance list prepared by the board of directors, members of the board of directors, the auditor (if there is any),

Representative of the Ministry (if appointed), and persons to be elected or appointed to the chairman of the meeting shall be authorized to enter the meeting venue. Any other persons deemed by the chairman of the meeting as necessary to attend due to their relevancy of the meeting agenda items, as well as the CEO, CFO and their Vice-Presidents, may attend to the meeting. An observer sent by the Board with its discretion pursuant to Article 95 of the Capital Markets Law may also attend to the meeting, without being entitled to cast a vote.

(2) The real person shareholders and the proxies appointed via electronic general assembly system pursuant to article 1527 of the Law are obliged to submit their identification documents, and the proxies of the real person shareholders are obliged to submit their identification documents along with their power of attorney, and the proxies of the legal person shareholders are obliged to submit their power of attorney, and all shall sign in the attendance list as appropriate while entering the meeting venue. The check-in procedures are carried out by either the Board of Directors, one or more members of the Board of Directors or other person(s) appointed by the Board of Directors. The due controls shall be done by the board of directors, one or more board members appointed by the board of directors or person(s) appointed by the board of directors.

(3) The board of directors shall be responsible for organizing a meeting venue convenient for the participation of all shareholders, and providing all stationary, documents and other equipment that may be needed during the meeting.

#### **Opening of the Meeting**

**ARTICLE 6-** (1) The meeting shall be convened at the headquarters of the Company or at another previously announced place, and shall be opened pursuant to the written report of the chairman or the vice chairman or any other member of the board of directors stating that the quorums stipulated in the Articles 418 and 421 of the Law is met, without prejudice to the provisions of the Capital Markets Law.

#### **Forming the Chairmanship of the Meeting**

**ARTICLE 7-** (1) As per Article 6 of this Internal Directive and under the supervision of the person who has opened the meeting, firstly, a person who does not need to be shareholder shall be elected from the nominees as the Chairman responsible for monitoring the General Assembly meeting, and if deemed necessary, a Vice Chairman shall also be elected.

(2) The Chairman shall appoint at least one clerk and if deemed necessary, sufficient number of vote collectors.

(3) The Chairmanship of the meeting is authorized to sign the minutes of the meeting and any other related documents serving as basis of the minutes.

(4) The Chairman of the meeting shall carry out its duties for monitoring the meeting in compliance with the provisions of the Law, Articles of Association and this Internal Directive.

#### **Duties and Powers of the Chairmanship of the Meeting**

**ARTICLE 8-** (1) The Chairmanship of the meeting shall perform the following duties under the presidency of the Chairman:

a) To ensure whether the meeting is held at the announced address and the meeting venue complies with the related provisions (if any) of the articles of association.

b) To check whether the General Assembly is summoned in accordance with the manner

set under the articles of association and with an announcement, posted on the website of the company if the company is obliged to set up a website, and published in the Turkish Trade Registry Gazette; to check whether such announcement is made three weeks prior to the planned meeting date excluding the day of announcement and the meeting; to ensure whether the notification of the meeting date, the agenda and the copies of the gazette extracts wherein the announcement has been published or will be published are delivered via registered mail to the shareholders listed in the share ledger or which have notified to the Company their addresses along with their share certificates or other documents verifying their shareholding; and to make an entry in the minutes accordingly. Paragraph one of Article 414 of the Law shall not be applicable to the traded shares issued as registered shares.

c) To check whether any person without a clearance has accessed the meeting venue and whether the board of directors performed its duties regarding the rules of access to the meeting venue, as set under the 2nd paragraph of Article 5 of this Internal Directive.

ç) To check whether the articles of association and any amendments made thereto, share ledger, annual activity report of the board of directors, audit reports, financial statements, agenda, drafts of the amendments prepared by the board of directors to the articles of association (if included in the agenda), written consent, and its annex envisaging the amendments, of the Ministry of Customs and Trade if the consent is required for the amendments to the articles of association, the attendee list prepared by the board of directors, the related minutes of the adjourned meeting if the general assembly is summoned pursuant to a adjourned meeting, and other documents required are in order and present at the meeting venue; and to make an entry in the minutes accordingly.

d) To check the identification documents and the accuracy of powers of attorney of participants acting as proxies or participating in person in the general assembly by signing the attendance list.

e) To check whether the executive directors, at least one member of the board of directors and the independent auditor are present at the meeting; and to make an entry in the minutes accordingly.

f) To moderate the proceedings of the general assembly within the framework of the agenda, to prevent from deviating from the agenda items save for the exceptions listed under the Law, to maintain a meeting order, to take necessary measures to this effect.

g) To open and close the sessions and sittings and to close the meeting.

h) To read or have the documents read to the general assembly in relation to the issues debated such as resolutions, proposals, minutes, reports, recommendations or their abstracts and to give the floor to the participants upon request.

ı) To have the items to resolved by the general assembly open for voting and announce the results of the votes.

i) To check whether the minimum meeting quorum required is met at the beginning, during and at the end of the meeting and whether the resolutions are adopted in compliance with the quorum stipulated in the Law and in the articles of association.

j) To announce the notifications served by the representatives set forth in Article 428 of the Law to the General Assembly. Article 30.4 of the Capital Markets Law is reserved.

k) To take necessary measures to prevent the participants who are not entitled to cast votes as per Article 436 of the Law from casting votes on the issues stipulated in the said article; and to observe any kind of restrictions imposed on the right to vote and privileged votes by the Law and the articles of association.

l) Upon the request of shareholders holding one twentieth of the share capital, to adjourn

the debate regarding the financial statements and any other related issues, and resume it in the next meeting to be held in one month without a need to obtain the approval of the General Assembly.

m) To keep the minutes of proceedings of the general assembly, to make entries to the minutes regarding the objections raised, to sign the resolutions and the minutes, to record all casted votes (for and against) in the minutes in a clear manner without giving raise to any suspicion.

n) To deliver the minutes of the meeting, the Board of Directors' annual activity report, audit reports of the companies that are subject to audit, financial statements, the attendance list, the agenda, motions, ballot papers (if any) and protocols of the votes and all other related documents to one of the members of the board of directors at the end of the meeting with a delivery receipt.

### **Procedures to be carried out prior to opening the agenda for discussions**

**ARTICLE 9-** (1) The Chairman of the meeting shall read or have the agenda of the general assembly be read. The Chairman shall ask to see if there are any proposals to change the order of the agenda items, and if there is a proposal, such proposal shall be submitted for the approval of the general assembly. The order of agenda items may be changed by the majority decision of the attendees.

### **Agenda and discussions of the agenda items**

**ARTICLE 10-** (1) Following matters must be included in the agenda during the ordinary general assembly meetings:

- a) The opening of the meeting and the selection of the Chairmanship of the meeting.
- b) Discussions on the annual activity report of the board of directors, audit reports of the companies that are subject to audit and the financial statements.
- c) Discharge of the members of the board of directors and auditors (if any) from legal liability.
- ç) Election of board members for the vacant seats due to expiry of term of office and election of auditors for the company that is subject to audit.
- d) Determining the salary, honorarium, bonus and premium to paid to the board members.
- e) Determining the method of utilization of the profit, the distribution of profit and the dividends.
- f) Discussions on the amendments to the articles of association, if any.
- g) Other items deemed necessary.

(2) The agenda of the extraordinary general assembly meetings shall consist of matters that necessitate the extraordinary general assembly to convene.

(3) Save for the exceptions listed below, items that are not included in the agenda cannot be discussed and resolved:

a) If all shareholders are present at the meeting, new items can be added to the agenda by the unanimous approval of all shareholders. Items that are required to be discussed or be announced to the shareholders as per the request of the Board pursuant to Article 29 of the Capital Markets Law must be included in the agenda.

b) In accordance with Article 438 of the Law, if any shareholder requests for a special audit such request shall be resolved by the general assembly, regardless of being included in the agenda.

c) The removal of the board members and appointment of new board members shall be regarded as related to the discussions of the year-end financial statements and therefore, shall be resolved, if requested, regardless of being included in the agenda.

ç) Regardless of being included in the agenda, if there are valid reasons such as corruption, incapability, breach of commitment duties, difficulty in performing duties due to multiple membership in numerous companies, incompatibility, mischief or undue influence; removal and replacement of the members of the board of directors shall be resolved to be included in the agenda by the majority votes of the general assembly attendees,

(4) Any item already discussed and resolved during the General Assembly cannot be renegotiated unless the attendees unanimously decide otherwise.

(5) Any matter required by the Ministry to be discussed in the General Assembly as a result of any audit conducted or otherwise shall be added to the agenda.

(6) The agenda shall be determined by those who summon the General Assembly meeting.

### **Taking the floor at the meeting**

**ARTICLE 11-** (1) Shareholders or other related parties who wish to take floor in relation to the agenda item shall notify the Chairmanship of the meeting. The Chairmanship announces the names of such persons to the General Assembly and gives the floor according to the order of their filing request. In case the person whose turn to take the floor comes is not present at the meeting venue, such person loses their right to take the floor. Speeches shall be given addressing the General Assembly from the place allocated for this purpose. Speakers may change the order to take the floor amongst themselves. In case a limit is set for duration of the speech, the speaker may only continue to speak with the consent of the next speaker after the expiry of its own time, provided, however the additional time granted cannot exceed the duration of the next speaker. The duration of the speech shall not be prolonged otherwise.

(2) The Chairman of the meeting may give the floor to the board members and the auditor who may wish to make explanations on the matter being discussed, regardless of the order of request to speak.

(3) Duration of the speeches shall be set by the General Assembly, upon the proposal of the Chairman or the shareholders, depending on the density of the agenda, the total number of agenda items and significance of the matters and also the number of people requesting to take the floor. In these circumstances, the General Assembly shall firstly determine whether a limit should be set for the duration of the speech, and if so, then how long such limit shall be by voting on each separately.

(4) Procedures and principles set under Article 1527 and related sub-provisions of the Law shall apply to the submission of views and suggestions of the shareholders or their proxies participating in the General Assembly electronically in accordance with Article 1527 of the Law.

### **Voting and voting procedures**

**ARTICLE 12-** (1) Before the voting starts, the Chairman of the meeting shall announce the agenda item subject to voting the General Assembly. If a draft resolution is subject to vote, its voting shall start only after such draft resolution is read and recorded in writing. Once it is announced that the voting procedure is about to begin, attendees can only request to speak in relation to procedural issues. Meanwhile, if there any shareholders who have requested to speak but yet to be given the floor, may use their right to take the floor upon reminding and confirmation of the Chairman. No one shall be given the floor once the voting begins.

(2) Votes on the discussed matters shall be casted by way of raising hands, or standing up, or stating affirmed or objected for each item separately. The Chairmanship of the meeting shall count the votes. The Chairmanship may appoint a sufficient number of people to assist in the

counting process, if need be. Those who do not do not raise a hand or stand up or make a statement shall be considered to cast a negative vote and such votes shall be recorded against the relevant subject matter.

(3) Procedures and principles set under Article 1527 and related sub-provisions of the Law shall apply to voting procedures of the shareholders or their proxies participating in the General Assembly electronically in accordance with Article 1527 of the Law.

(4) Pursuant to Article 11 of the Company's Articles of Association, each Group A shares entitle its holder to five votes and each Group B shares entitle its holder to one vote. Provisions of the Turkish Commercial Code, the Capital Markets Law and other relevant legislation shall be complied with during voting.

### **Preparing the meeting minutes**

**ARTICLE 13-** (1) The Chairman of the meeting shall sign the attendance list showing each of the shareholders or their proxies, their shares, share groups, number and nominal value of the shares; and shall ensure that the summary of the questions and answers raised during the general assembly meeting, the decisions adopted and the number of affirmative and negative votes casted for each decision, are explicitly indicated in the minutes and the minutes are issued in accordance with the relevant provisions of the Law and the applicable legislation.

(2) The minutes of the General Assembly meeting shall either be typed by using a typewriter or computer, or shall be legibly handwritten with a pen at the meeting venue during the meeting. If minutes to be typed with a computer, a printer for taking any print out shall be available at the meeting venue.

(3) The minutes shall be issued in at least two copies and each page shall be duly signed by the chairmanship of the meeting and the Representative of the Ministry (if attended).

(4) The minutes shall indicate the commercial title of the Company, the date and the venue of the meeting, total nominal value and the number of shares representing the share capital of the company, total number of shares represented in the meeting in person or by proxy, full legal name of the Ministry's representative and the date and number of the assignment note of this representative, if the meeting is announced the means of such announcement and if the meeting is not announced, then a record of such.

(5) The number of the votes relating to each decision adopted in the meeting shall be clearly and explicitly stated in the minutes both numerically and alphabetically.

(6) The full legal names of those casting negative votes against the decisions adopted in the meeting and their reasons for the dissenting opinion, if requested, shall be recorded in the minutes.

(7) If the written reason of the negative vote is delivered, such written note shall be attached to the minutes. The full legal name of the shareholder or its proxy submitting dissenting opinion shall be indicated in the minutes and a reference shall be made to the attached written reason of the dissenting opinion. The dissenting opinion note attached to the minutes shall be signed by the chairmanship of the meeting and the Ministry representative (if attended).

### **Procedures to be completed after the meeting**

**ARTICLE 14-** (1) The chairman of the meeting shall deliver one copy of the meeting minutes and all other documents related to the general assembly to one of the members of the Board of Directors present at the meeting. Parties shall prepare and sign a delivery receipt of such.

(2) The Board of Directors shall be obliged to deliver a notarized copy of the minutes to the trade registry within fifteen days following the date of the meeting, and ensure that the matters

indicated in the minutes that are required to be registered and announced, are registered and announced accordingly.

(3) The minutes of the meeting shall be posted on the company's website, if the company is required by law to establish a website, within five days following the date of the general assembly meeting.

(4) The chairman of the meeting shall also deliver a copy of the attendance list, the agenda and the minutes of the general assembly meeting to the Ministry's representative (if attended).

(5) Relevant regulations of the Capital Markets Board in relation to announcement and notification shall be complied with.

#### **Attending the meeting via electronic means**

**ARTICLE 15-** (1) In the event of participation via electronic means to the General Assembly meeting as per Article 1527 of the Law is permitted, the related procedures shall be followed by the board of directors and the chairmanship of the meeting in accordance with the article 1527 of the Law and the related legislation.

### **PART THREE**

#### **Miscellaneous**

#### **Attendance of the Ministry's Representative and documents relating to the general assembly meeting**

**ARTICLE 16-** (1) Provisions of the Regulation on Principles and Procedures of General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade Attending These Meetings shall apply, for the meetings where the attendance of the Ministry's Representative is compulsory, to the matters relating to the summoning of the representative and their functions and powers.

(2) Provisions of the Regulation set in the 1st paragraph of hereof shall be complied with during the preparation of the list showing those entitled to participate in the general assembly meeting, the attendance list, the representation/proxy certificates and the meeting minutes.

#### **Matters not foreseen in the internal directive**

**ARTICLE 17-** (1) If any issue arises during the meeting which is not foreseen under this directive, such issue shall be resolved in accordance with the general assembly's decision.

#### **Approval of the internal directive and amendments**

**ARTICLE 18-** (1) This internal directive shall be, upon approval of the general assembly of Ünlü Yatırım Holding Anonim Şirketi, given effect, registered and announced by the board of directors. Any amendments hereof shall be subject to the same procedures.

#### **Effectiveness of the internal directive**

**ARTICLE 19-** (1) This internal directive has been adopted during the general assembly meeting of Ünlü Yatırım Holding Anonim Şirketi dated \_\_\_\_\_ 2021, and shall come into force on the date it is published in the Turkish Trade Registry Gazette.