

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF  
ÜNLÜ YATIRIM HOLDİNG A.Ş.  
HELD ON 10 AUGUST 2021 FOR THE YEAR 2020**

The Ordinary General Assembly Meeting for the year 2020 of ÜNLÜ Yatırım Holding A.Ş. Şirketi has been held on 10 August 2021 at 14:00 at the address of “Ahi Evran Caddesi Polaris Plaza B Blok No:21 Kat:1 34485 Maslak-Sarıyer-İstanbul” under surveillance of the Representative of the Ministry Mrs. Seda ÇAYCI AKKALE, appointed by the letter of the İstanbul Provincial Commerce Directorate dated 10 August 2021 and numbered 66159924.

Invitation to the meeting, as set under the law and the articles of association and in a manner covering the agenda, has been duly announced in the Turkish Trade Registry Gazette dated 14.07.2021 and numbered 10370, at the Company’s website at [www.unluco.com](http://www.unluco.com), at the Public Disclosure Platform and the Electronic General Assembly System of the Central Registry Agency, three weeks prior to the general assembly (excluding the dates of the announcement and the meeting).

Upon examination of the participants’ list, it is determined that among 175,000,000 number of shares corresponding to the total capital of the Company of TL 175,000,000; 172.141 number of shares corresponding to TL 172,141 share capital are represented personally by the shareholders, and 127,985,602.5 number of shares corresponding to TL 127,985,602.5 share capital are represented via proxy, amounting to the representation of 128,157,743.5 number of shares corresponding to TL 128,157,743.5 share capital at the meeting; therefore the meeting quorum required under the law and the articles of association is met. Upon determination and affirmation by the Ministry’s Representative following the Company’s Board Member Mr. Can ÜNALAN’s statement that Mr. Hayrettin ERGÜL representing Güney Bağımsız Denetim Danışmanlık Ve Yeminli Mali Müşavirlik A.Ş. who performed the external audit of the Company’s financial statements for the 2020 fiscal year is present at the meeting and the Company’s employee Mrs. Duygu TOPUZOĞLU is appointed for the operation of the Electronic General Meeting System; the agenda items have been opened for discussion.

**1-** As per the 1<sup>st</sup> item of the agenda, the meeting started physically and on electric media at the same time by the Board Member Mr. Can ÜNALAN. A moment of silence was taken. Vice Chairman Mr. Can ÜNALAN gave the opening remarks.

The Ministry’s Representative addressed and asked the shareholders attending personally and the proxies if they had any objections. No objection was raised. Selection for the Chairman of the Meeting began. Mr. Can ÜNALAN was nominated for the Chairman of the Meeting (**Annex:1**). Mr. Can ÜNALAN was selected upon the unanimous decision of the attendees. The Chairman of the Meeting elected Mrs. N. Hülya KEMAHLI as the clerk and Mrs. Cansu ÖKTEN as the vote collector.

**2-** The Chairman of the Meeting was authorised by the unanimous votes of the attendees to sign the general assembly meeting minutes on behalf of the General Assembly.

Chairman of the Meeting read the agenda; asked whether there were any requests to change the order of the agenda items and to add any additional items to the agenda. No request was made in relation to thereof. Shareholder Mr. Tamer İzzet BEYAZOĞLU took the floor and stated that the meeting was planned to be set at two different physical locations at the same time and he was kept waiting until 14:10 p.m.; the necessary due setting for the meeting to be held was not prepared; asked the Ministry's Representative whether the meeting setting was due and proper. The Ministry's Representative stated that records of the Central Securities Depository prove that all shareholders physically attending to the meeting were present at the same meeting room when the meeting started.

**3-** The 2020 Board of Directors' Activity Report covering the 01.01.2020 – 31.12.2020 accounting period of the Company was read. Since the Board of Director's Activity Report has been published at the Company's website at [www.unluco.com](http://www.unluco.com), at the Public Disclosure Platform and the Electronic General Assembly System of the Central Registry Agency, it has been unanimously resolved that the Board of Director's Activity Report of the year 2020 deemed to have been read and the General Assembly to be informed of its summary, following the voting of the Chairman of the Meeting's proposition.

Mr. S. Aykut SARIBIYIK, Executive Vice President of Finance, provided information on the Board of Director's Activity Report of the year 2020. It was opened for discussion. No attendee requested to speak.

**4-** Mr. Hayrettin ERGUL, representing Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müsavirlik Anonim Şirketi, read the summary of the 2020 Independent Audit Report covering the 01.01.2020 – 31.12.2020 accounting period.

**5-** The 2020 financial and income statements covering the 01.01.2020 – 31.12.2020 accounting period at [www.unluco.com](http://www.unluco.com) were read. Since the Financial Statements of the 2020 accounting period have been published at the Company's website at [www.unluco.com](http://www.unluco.com), at the Public Disclosure Platform and the Electronic General Assembly System of the Central Registry Agency, it has been unanimously resolved that the Financial Statements of the 2020 accounting period deemed to have been read and the General Assembly to be informed of its summary, following the voting of the Chairman of the Meeting's proposition.

Mr. S. Aykut SARIBIYIK, Executive Vice President of Finance, provided information. The agenda item opened for discussion. No attendee requested to speak. The agenda item opened for voting. It has been unanimously resolved to accept the 2020 financial statements covering the 01.01.2020 – 31.12.2020 accounting period.

**6-** As per the 6<sup>th</sup> item on the agenda, the board of directors' discharge from legal liability was discussed. The discharge was opened for voting. The board members who are entitled to vote as per their share capital did not cast a vote. It has been unanimously resolved that Mr. Mahmut Levent Ünlü, Mr. Can Ünalın, Mrs Şebnem Kalyoncuoğlu Ünlü, Mr. Tahir Selçuk Tuncalı and Mr. İbrahim Romano, who served during the 01.01.2020 – 31.12.2020 accounting period of our Company, each to be separately discharged from legal liability for their performances and actions carried out during the year 2020.

**7-** The proposal of the Board of Directors dated 13.07.2021 in relation to the distribution of the operating profit of the year 2020 covering the 01.01.2020 – 31.12.2020 accounting period was read. No attendee requested to speak. The agenda item was opened for voting.

The Board of Directors' proposal stating: *“According to our consolidated financial statements covering the 01.01.2020 – 31.12.2020 accounting period, prepared in accordance with the ‘Communiqué on Principals Regarding Financial Reporting at Capital Markets (II.14.1)’ issued by the Capital Markets Board and independently audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müsavirlik Anonim Şirketi, a net profit amount of TL 61,272,726 after taxes has been gained; and according to our individual financial statements prepared in accordance with relevant provisions of the Turkish Commercial Code and the Tax Procedural Law No. 213, a net profit amount of TL 5,751,284 after taxes has been gained.*

*However, it has been decided to propose to the approval of the shareholders during the Ordinary General Assembly Meeting to not distribute the distributable profits of 2020 fiscal year and to transfer the amounts remaining after deducting the compulsory legal reserves, to the extraordinary reserves (to the account of previous years' profits) upon considering the current economic climate, the Company's long-term strategies, cash flow and financing policies, and long-term interests of our partners, our company and our employees.*

**8-** Pursuant to the 8<sup>th</sup> item on the agenda, the number, election and term of office of members of the Board of Directors were discussed. According to Article 8 of the Company's Articles of Association; as per the proposal of Mr. Can Ünalán representing Mr. Mahmut Levent Ünlü who holds Group A shares (Annex:2), it has been proposed to submit for the approval of the shareholders to elect 6 members to the board of directors; and to nominate Mr. Mahmut Levent ÜNLÜ, Mr. İbrahim ROMANO and Mrs. Şebnem Kalyoncuoğlu ÜNLÜ and Mr. Can ÜNALAN (as per the motion signed by Mr. Can ÜNALAN (Annex:3)) as board members for a 3-year term of office; and to nominate Mrs. Özlem YEŞİLDERE and Mrs. Mine Yıldız GÜNAY, whose affidavits of independence and résumés are attached hereto, as independent board members for a term of 3-years in accordance with the provisions of capital markets legislation. It has been unanimously resolved to appoint Mr. Mahmut Levent ÜNLÜ (Turkish Identity Number: 19880190602), Mr. İbrahim ROMANO (Turkish Identity Number: 54574050718), Mrs. Şebnem Kalyoncuoğlu ÜNLÜ (Turkish Identity Number: 17984337732), Mr. Can ÜNALAN (Turkish Identity Number: 47212324500) who is physically present at the meeting and informed his nomination verbally, all of whom nominated by the Group A shareholder, and each presented their notarized consent, as members of the board of directors for a 3-year term; and to appoint Mrs. Özlem YEŞİLDERE (Turkish Identity Number: 38518580288) and Mrs. Mine Yıldız GÜNAY (Turkish Identity Number: 49354253274), each presented their notarized consent, as independent members of the board of directors for a 3-year term.

**9-** As per the Capital Markets legislation, the Remuneration Policy accepted by the Board of Directors' decision dated 13.07.2021 was read and opened for discussions. No attendee requested to speak.

**10-** Pursuant to the 10<sup>th</sup> item on the agenda, the remuneration of the members of the Board of Directors were discussed. It has been unanimously resolved that in accordance with the proposal signed by several shareholders and submitted to the Chairman of the Meeting (**Annex:4**), no remuneration shall be paid to the members of the Board of Directors and a net amount of TL 100,000 shall be paid annually to the Independent Board Members upon considering the assignments and responsibilities of the Board of Directors.

**11-** Pursuant to the 11<sup>th</sup> item on the agenda, the Board of Director's proposal dated 06.07.2021 has been read which proposes to appoint Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müsavirlik Anonim Şirketi as independent auditor to audit the Company's 01.01.2021-31.12.2021 accounting period and transactions in accordance with the Capital Markets Law and relevant legislation, as well as the Turkish Commercial Code and relevant legislation. Upon the voting of thereof, it has been unanimously resolved to appoint Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müsavirlik Anonim Şirketi (a member firm of Ernst&Young Global Limited), located at Orjin Maslak Plaza Maslak Mah. Eski Büyükdere Cad. No:27 Kat:1-5, 34398, Sarıyer İstanbul, registered with the Bogazici Corporate Tax Office with number 4350303260 and registered with Istanbul Trade Registry with number 479920 – 427502 and MERSIS number 0-4350-3032-6000017, as the independent auditor for the 01.01.2021-31.12.2021 accounting period of our Company.

**12-** The proposal (**Annex:5**) stating that the upper limit of donations for the 01.01.2021-31.12.2021 accounting period is determined as 5% (five percent.) of the distributable profits in accordance with the capital markets legislation has been read and put to vote. The proposal was unanimously accepted.

**13-** Pursuant to the 13<sup>th</sup> item on the agenda, the Board of Directors' proposal dated 13.07.2021 in relation to the **Dividend Policy** was read. No attendee requested to speak. The Dividend Policy was put to vote and was unanimously accepted.

**14-** The Board of Directors' proposal dated 13.07.2021 in relation to the **Donation and Aid Policy** was read. No attendee requested to speak. The Donation and Aid Policy was put to vote and was unanimously accepted.

**15-** Pursuant to 15<sup>th</sup> item on the agenda, amendment to the Internal Directive on the Company's General Assembly Working Principles and Procedures was discussed. The amendments made to the Internal Directive, in light of the changes made to the articles of association to comply with the capital markets legislation following the public offering of the Company's shares, were explained. It was opened for discussion. No attendee requested to speak. It has been unanimously resolved to accept to amend the Internal Directive on the Company's General Assembly Working Principles and Procedures as set forth in the annex hereto (**Annex:6**).

**16-** Pursuant to 16<sup>th</sup> item on the agenda, giving permission under Articles 395 and 396 of the Turkish Commercial Code to the board members' activities, relating to transactions within or without the scope of activity of the Company, carried out on behalf of themselves or others, and becoming shareholders of companies engaged in such field of activity, competing with the Company and carrying out other actions, was discussed. It has been unanimously resolved to

give permission to the board members under Articles 395 and 396 of the Turkish Commercial Code to carry out transactions, on behalf of themselves or others, that fall within or without the scope of activity of the Company, and to become shareholders of companies engaged in such field of activity, to compete and carry out other transactions.

**17-** Mr. S. Aykut SARIBIYIK, Executive Vice President of Finance, informed that the Company did not provide any kind of security, pledge or mortgage in favor of 3<sup>rd</sup> parties during the 2020 activity year covering the 01.01.2020 – 31.12.2020 accounting period.

**18-** The Chairman of the Meeting determined that the meeting quorum set under the Turkish Commercial Code was met during the meeting, and there were no other items left for discussion, and therefore, the meeting is ended.

This document of Meeting Minutes is issued and signed at the meeting place. 10.08.2021.  
Time: 15:35 p.m.

Ministry Representative  
Seda ÇAYCI AKKALE

Chairman of the Meeting  
Can ÜNALAN

Clerk  
N.Hülya KEMAHLI

Vote Collector  
Cansu ÖKTEN