

MİGROS TİCARET A.Ş.

INFORMATION DOCUMENT

ORDINARY GENERAL ASSEMBLY MEETING TO BE HELD ON 16 APRIL 2024 WITH REGARD TO THE ACTIVITIES OF 2023

The Ordinary General Assembly Meeting of our Company will be held on 16.04.2024 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 2023, 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 dividend distribution proposal for the year 2023, the Integrated Annual Report and appended thereto the Report on Compliance with the Corporate Governance Principles and the Information Document concerning the agenda for the General Assembly Meeting will all be available for our shareholders 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, Public Disclosure Platform (KAP) and on the Central Registry Agency's (MKK) Electronic General Assembly System (e-GKS) throughout the 3 weeks prior to the meeting.

Presented for the information of our Shareholders.

Respectfully,

Migros Ticaret A.Ş.
Board of Directors

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
Migros Ticaret A.Ş.	2,962,116	1.64	296,211,600	1.64
Other - Public Shares	89,046,059	49.18	8,904,605,900	49.18
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:

Although not having significant impact on our Company’s and/or our subsidiaries’ activities, the managerial and operational developments in 2023 are mentioned below.

Investing in CRC Danışmanlık ve Organizasyon A.Ş. (Gurmepack)

Our Company evaluated new investment opportunities to support ready-to-eat meals sales channels in our online and physical stores.

In this respect, Migros Ticaret A.Ş. acquired 120,000 shares corresponding to 30% of Gurmepack's paid-in capital and Migros’ subsidiary Dijital Platform Gıda Hizmetleri A.Ş. ("Dijital Platform") acquired 80,000 shares corresponding to 20% of Gurmepack's paid-in capital on 26.12.2023. The ultimate transaction value for 50% stake is TL 88,763,860. Out of this transaction value, TL 53,258,316 was paid by Migros Ticaret A.Ş. and TL 35,505,544 was paid by Dijital Platform.

Information regarding the related changes in management and operations is also announced through the public disclosures. This information is accessible from <https://www.kap.org.tr/en/sirket-bilgileri/ozet/1494-migros-ticaret-a-s>, the Company's 2023 Integrated Annual Report 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 General Assembly agenda.

4. EXPLANATIONS IN RELATION TO THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY MEETING TO BE HELD ON 16 APRIL 2024

1. Opening the meeting and determining the presiding committee,

Explanation: The presiding committee, who will preside over the General Assembly meeting, will be determined 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 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.

2. Reading and deliberating the integrated annual report for 2023,

Explanation: Information shall be presented on the 2023 Integrated Annual Report which will be made available for our shareholders at our Company's head office, the company's corporate website at www.migroskurumsal.com, Public Disclosure Platform (KAP) and the Electronic General Assembly System 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, and submitted for the opinion of our shareholders.

3. Reading the independent auditor's report concerning the Company's 2023 activities and accounts,

Explanation: The Independent Auditors' Report, which will be made available for our shareholders at our Company's Head Office, the company's corporate website at www.migroskurumsal.com, Public Disclosure Platform (KAP) and the Electronic General Assembly System 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 2023,

Explanation: Information shall be presented on the financial statements, which will be made available for our shareholders at our Company's head office, the company's corporate website at www.migroskurumsal.com, Public Disclosure Platform (KAP) and the Electronic General Assembly System 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. Approving the appointment of new Board member to the Board of Directors in accordance with Article 363 of the Turkish Commercial Code,

Explanation: Bekir Ağırdır was appointed on 04 September 2023 to the vacant seat on the Company's Board of Directors due to the resignation of Şevki Acuner, to be submitted to the approval of the General Assembly at the first General Assembly meeting to be held and to serve until the first General Assembly meeting in accordance with article 363 of the Turkish Commercial Code.

This appointment to the Board of Directors in 2023 shall be submitted for the approval of the General Assembly.

6. Individually acquitting each of the members of the Company's board of directors of their fiduciary responsibilities for the Company's activities in 2023,

Explanation: The release of each Board member individually with regard to any operations, activities and accounts with regard to 2023 within the framework of the provisions of the TCC and the Regulation shall be presented to the General Assembly for approval.

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

Explanation: In compliance with the Capital Markets Board (CMB)'s Communiqué on Dividends (II-19.1) and the Guide on Dividends, as well as in accordance with our Articles of Association and publicly disclosed dividend distribution policy, the Board of Directors discussed the dividend distribution proposal for 2023 which will be submitted to the General Assembly. Accordingly;

The Board of Directors resolved to propose to the General Assembly the distribution of gross dividends of TL 1,250,000,000.00 to be fully paid in cash, (TL 192,935,524.48 to be covered from the Net Distributable Period Profit, TL 1,181,159,204.36 to be covered from "other sources", after allocating TL 124,094,728.84 of secondary legal reserves).

Since the legal limit in the Article 519 of the Turkish Commercial Code has been reached, the allocation of primary reserve is not required.

In case the abovementioned dividend distribution proposal is accepted by the General Assembly; it was decided;

- to pay dividend TL 6.9040087 gross=net for shares at the nominal value of TL 1 for our shareholders which are full taxpayer institutions or limited taxpayer institutions obtaining dividend through a workplace or permanent representatives in Turkey,
- to pay gross dividend of TL 6.9040087 and net dividend of TL 6.2136078 (by deducting 10% withholding tax) cash for shares at the nominal value of TL 1 for our other shareholders,
- to propose to the General Assembly to start dividend distribution on 27 May 2024 upon completion of the legal process following the General Assembly Meeting.

The table pertaining to the dividend distribution proposal is included under **Appendix-1**. The public disclosure concerning this issue was announced on 19.03.2024 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 System of MKK for 3 weeks prior to the General Assembly meeting.

Within the scope of articles D/4 and D/6 of the announcement made in accordance with the CMB's decision dated 07.03.2024 and numbered 14/382, there is no action taken since there is no accumulated loss due to inflation adjustment in the Company's IAS/IFRS statements.

8. By taking into account the relevant legal regulations and our Company's Articles of Association, authorizing the Board of Directors to distribute advance dividends for 2024 fiscal period,

Explanation: By taking into consideration the relevant legislation and the Company's Articles of Association, authorizing the Board of Directors to distribute advance dividends up to the amount permitted by the relevant legislation in case there is distributable profit for the fiscal year 2024 will be submitted to the approval of the shareholders at the Ordinary General Assembly meeting.

It will also be submitted to the approval of the General Assembly to offset the advance dividend to be distributed from the resources that can be subject to dividend distribution in the annual financial statements for the fiscal year 2024 in case there is insufficient profit or loss at the end of the 2024 fiscal period.

9. Election of independent Board members and other members of the Board of Directors 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 16.04.2024:

- Tuncay Özilhan
- Kamilhan Süleyman Yazıcı
- Burak Başarır
- Talip Altuğ Aksoy
- Mehmet Hurşit Zorlu
- Esel Yıldız Çekin
- Rasih Engin Akçakoca
- Ömer Özgür Tort
- Emre Ekmekçi
- Barış Tan
- Bekir Ağırdir
- Uğur Bayar

Emre Ekmekçi, Barış Tan, Bekir Ağırdir and Uğur Bayar 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 Capital Markets Board notified our Company with its letter dated 4 March 2024 that CMB has no objection regarding the independent board member nominees, Emre Ekmekçi, Barış Tan, Bekir Ağırdir and Uğur Bayar.

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

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

Explanation: The 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.

The proposal to pay each independent Board members a monthly gross salary of TL 150,000 by covering their terms of office and not to pay the other board members a monthly salary for their Board membership position shall be presented to the General Assembly's approval during the General Assembly Meeting to be held on 16.04.2024.

11. Voting on the Board of Directors' selection, of the Company's independent auditors as per the Turkish Commercial Code and the Capital Markets Board regulations,

Explanation: As stated in the public disclosure dated 20 March 2024, the Board of Directors deemed it appropriate, upon the Audit Committee's recommendation, to appoint PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the independent auditor for our Company's 2024 accounts in accordance with CMB legislations. This selection will be submitted to the approval of the General Assembly.

12. Providing information about the donations and assistance granted by the Company in 2023; determining an upper limit on donations and assistance to be granted in 2024,

Explanation: According to the Capital Markets Board's Communiqué on Dividends (II-19.1), donations made during the year must be submitted for the information of the General Assembly. The referred donations are not concerned with the General Assembly's approval and only serves the purpose of providing information. Our Company donated TL 24,897,253.91 to various organizations and foundations including Türkiye Eğitim Gönüllüleri Vakfı, Ege Orman Vakfı, Koç University, Anadolu Eğitim ve Sosyal Yardım Vakfı, Türkiye Kızılay Derneği, Lösemili Çocuklar Vakfı, etc. during 2023.

At the Ordinary General Assembly Meeting dated 11.04.2023, it was resolved that the upper limit of donations and assistance that could be given in 2023 would be TL 25,000,000, by taking into account and including the donations and assistance made due to the earthquake disaster in our country.

Pursuant to the requirements of the Capital Markets Board's Communiqué on Dividends (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 2024 be set at TL 12,000,000.

13. As required by Capital Markets Board regulations, providing information about collateral, pledges, and mortgages granted by the Company in favor of third parties as well as income and benefits obtained in 2023,

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 2023. 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.

14. Informing the shareholders on the transactions, if any, made in 2023 within the context of Article 1.3.6. in Annex-I of the Corporate Governance Communiqué (II-17.1) of the Capital Markets Board,

Explanation: As per the context of Article 1.3.6. in Annex-I of the Corporate Governance Communiqué (II-17.1), disclosures shall be made to General Assembly with regard to any transactions of such nature as have been conducted during the year. “in cases where shareholders who have a management control, members of board of directors, managers with administrative liability and their spouses, relatives by blood or marriage up to second degree conduct a significant transaction with the corporation or subsidiaries thereof which may cause a conflict of interest, or/and conduct a transaction on behalf of themselves or a third party which is in the field of activity of the corporation or subsidiaries thereof, or become an unlimited shareholder to a corporation which operates in the same field of activity with the corporation or subsidiaries thereof, such transactions shall be included in the agenda as a separate item for providing detailed information at the general assembly meeting on the matter and recorded in the minutes of meeting.” There have been no transactions of such nature during 2023.

15. 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,

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. In order to comply with such requirements, the possibility of granting such permission shall be submitted to the shareholders’ approval during the General Assembly.

16. Closing.

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 2023 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 16.04.2024, 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:

- The Proxy named above is authorized to vote on all the agenda items at his/her own discretion.
- Proxy is authorized to vote in line with proposals of the Company management.
- 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 determining the presiding committee,			
2. Reading and deliberating the integrated annual report for 2023,			
3. Reading the independent auditor's report concerning the Company's 2023 activities and accounts,			
4. Reading, deliberating, and voting on the financial statements for 2023,			
5. Approving the appointment of new Board member to the Board of Directors in accordance with Article 363 of the Turkish Commercial Code,			

6. Individually acquitting each of the members of the Company's board of directors of their fiduciary responsibilities for the Company's activities in 2023,			
7. Discussing, approving, amending and approving, or rejecting the Board of Directors' proposal concerning dividend distribution,			
8. By taking into account the relevant legal regulations and our Company's Articles of Association, authorizing the Board of Directors to distribute advance dividends for 2024 fiscal period,			
9. Election of independent Board members and other members of the Board of Directors and determination of their terms of office,			
10. Determining the fees and any kind of financial benefits including bonus, premium, attendance fee, etc. to be paid to the Board members,			
11. Voting on the Board of Directors' selection, of the Company's independent auditors as per the Turkish Commercial Code and the Capital Markets Board regulations,			
12. Providing information about the donations and assistance granted by the Company in 2023; determining an upper limit on donations and assistance to be granted in 2024,			
13. As required by Capital Markets Board regulations, providing information about collateral, pledges, and mortgages granted by the Company in favor of third parties as well as income and benefits obtained in 2023,			
14. Informing the shareholders on the transactions, if any, made in 2023 within the context of Article 1.3.6. in Annex-I of the Corporate Governance Communiqué (II-17.1) of the Capital Markets Board,			
15. 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,			
16. Closing.			

(* 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 2023

Migros Ticaret A.Ş. Dividend Distribution Table for 2023 (TL)			
1. Paid-in Share Capital		181,054,233.00	
2. General legal reserves (as per statutory records)		75,003,740.72	
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	10,791,919,000	2,194,997,595.37
4	Taxes (-)	-1,886,524,000	-519,128,722.81
5	Net Profit (=)	8,905,395,000	1,675,868,872.56
6	Prior years' losses (-)	0	-1,203,452,679.08
7	General legal reserves (-)	0	0
8	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	8,905,395,000	472,416,193.48
	Dividend Advance Distributed (-)	0	0
	Dividend Advance Less Net Distributable Current Period Profit	8,905,395,000	472,416,193.48
9	Grants made during the year (+)	24,897,253.91	
10	Net distributable profit including grants	8,930,292,253.91	
11	First level dividend to shareholders	9,052,711.65	9,052,711.65
	- Cash	9,052,711.65	9,052,711.65
	- Shares		
	- Total		
12	Dividends distributed to preferred shareholders		
13	Other dividends distributed		
	- to members of the Board of Directors		
	- to employees		
	- to people other than shareholders		
14	Dividends distributed to holders of usufruct right certificates		
15	Second dividend to shareholders	59,788,083.99	59,788,083.99
16	General legal reserve fund	124,094,728.84	124,094,728.84
17	Status reserves		
18	Special reserves		279,480,669
19	EXTRAORDINARY RESERVES	8,712,459,475.53	
20	Other sources planned for distribution	1,181,159,204.36	1,181,159,204.36

Migros Ticaret A.Ş Dividend Ratio Table for 2023

	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 (%)
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	TOTAL	1,125,000,000.00	-	-	6.2138078	621.38078

APPENDIX – 2 Resumes of the Board Member Candidates

Tuncay Özilhan

Tuncay Özilhan was born in Kayseri. He studied in Saint-Joseph High School, then graduated from the Faculty of Economics of İstanbul University. He received his MBA degree from Long Island University in the United States. He started his career in 1977 as General Director of Erciyas Brewery and has undertaken responsibilities such as Coordinator of the Beer Group and General Coordinator of Anadolu Group. Tuncay Özilhan acted as the CEO of Anadolu Group from 1984 to February 2017.

Outside Positions Held

He is the Chairman of Anadolu Group since May 2007. He has also been serving as Chairman of Anadolu Foundation as well as various Group companies. Özilhan served as the Chairman of TÜSİAD (Turkish Industrialist's and Businessmen's Association) from 2001 to 2003 and he is currently Chairman of its High Advisory Council. His other responsibilities include; Member of The Board at the Foreign Economic Relations Board (DEİK), Honorary Consul for the Republic of Estonia and President of Anadolu Efes Sports Club. He also served as Chairman of the Turkish – Russian Business Council at DEİK. Tuncay Özilhan holds Ministerial Medal by the Ministry Foreign Affairs of the Republic of Estonia and “The Order of the Rising Sun, Gold and Silver Star”, constituting one of the most important orders awarded by Japanese government.

Kamilhan Süleyman Yazıcı

Kamil Yazıcı graduated from New York Military Academy as lieutenant captain (96’), holds a BA degree from Emory University’s Goizueta Business School (00’), an MBA degree from American Institute of Business and Economics (05’) and has completed the GMP program at the Harvard Business School (17’). Starting his career in Anadolu Group in year 2000, Mr. Yazıcı completed the orientation program at the holding later continuing his career in Anadolu Efes’ Russian beer operations where he assumed the roles of Supply Chain Director and Business Development Director during 2008-2011. In 2011 Mr. Yazıcı was appointed as General Manager of Efes Vitanta in Moldova and resumed this role until 2014. In 2014 he was appointed as Market Development Director, a position held until 2017.

Outside Positions Held

Since 2017 Mr. Yazıcı has been serving as Board Member and Vice-Chairman on Anadolu Group Holding and subsidiary boards. In addition, Mr. Yazıcı serves as Board Member for TAİK (Türkiye-U.S. Business Council), TOGG (Turkish National Auto Initiative), HBS Alumnus (Harvard Business School’s Alumni Board) and KYYDAS (the Kamil Yazıcı Family Trust).

Burak Bařarır

Burak Bařarır holds a BA in Business Administration and a minor in Computer Sciences from American River College. He studied management at California State University of Sacramento and received a BSc degree in business administration from Middle East Technical University in 1995. Bařarır joined Anadolu Group in 1998 with his first post at Coca Cola İecek (CCI) and assumed increasing managerial responsibilities in finance and commercial functions.

He was assigned as Coca-Cola İecek CFO in 2005 and has played a significant role during CCI's IPO process and effectively managed the financial integration of Efes Invest with CCI. Bařarır led the largest operation of CCI in terms of volume and sales as the Trkiye Region President between 2010 and 2013. Bařarır was appointed as Coca-Cola İecek CEO in January 2014. He served as Anadolu Group Soft Drinks Group President and Coca-Cola İecek CEO between 2014 -2023.

Outside Positions Held

Bařarır has been appointed as Anadolu Group Deputy CEO in September 2023. Bařarır is a member of Anadolu Group Sustainability Committee, the Turkish Industry & Business Association (TSİAD) and Trkiye-US Business Council (TAİK).

Talip Altuđ Aksoy

Talip Altuđ Aksoy received his bachelor's degree in economics from Oglethorpe University in USA. He began his career as Finance Assistant Specialist at Anadolu Group in 1995 and was appointed as a Finance Specialist in 1996. 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 Anadolu Group as the Director of Purchasing and Logistics between 2006- 2008, Aksoy was appointed as Director of Supply Chain of Efes Beer Group in June 2008. In November 2011, he was appointed as Efes Trkiye Managing Director and served in this position until January 2017.

Outside Positions Held

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

Mehmet Hurřit Zorlu

Hurřit Zorlu holds a BCs degree in Economics from Istanbul University. Prior to joining Anadolu Group as a Marketing Specialist at the Efes Beverage Group in 1984, he held various positions in Toz Metal and Turkish Airlines. During his career at Efes Beverage Group, he held various positions including Assistant Marketing Manager, Assistant Project Development Manager, Project Development Manager and Business Development & Investor Relations Director respectively. Zorlu held the position of Chief Financial Officer (CFO) at Efes Beverage Group between 2000-2008 and the position of CFO at Anadolu Group between 2008-2013. In January 2013, Zorlu was appointed as Deputy CEO and as of February 2017 he was appointed as CEO of Anadolu Group.

Outside Positions Held

Hurşit Zorlu, a Board Member of various Anadolu Group companies, is also the Chairman of the Sustainability Committee of the Group and leads the works as part of sustainability strategy, From Anadolu to the Future. Zorlu is a board member of DEİK Outbound Investment Business Council, Board Member of the Turkish Investor Relations Society (TÜYİD) and served as the 8th term Chairman of the Corporate Governance Association of Turkey (TKYD) between 2015-2017.

Esel Yıldız Çekin

Esel Çekin has been Executive Director of the Harvard Business School MENA Research Center since it opened in 2013. She manages the School's research activities in Turkey, the Middle East, North Africa and Central Asia. With a degree in economics from Boğaziçi University, she went on to earn her PhD in the same field from the City University of New York Graduate School. She also completed the Advanced Management Program at Harvard Business School. Ms. Çekin started her career as a consultant at Bain & Co. Management Consultancy in their Istanbul office. In 1999, she joined Boyner Holding, Turkey's largest non-food retail group, as Vice President of Strategy and Business Development. From 2004 to 2009, she served as Chief Executive Officer of Beymen, Boyner Holding's luxury department store chain. Prior to taking on the director position at the MENA Research Center, she served as Executive Director of the Graduate School of Business at Koç University.

Outside Positions Held

Esel Çekin has been Executive Director of the Harvard Business School MENA Research Center. She currently teaches an undergraduate course in retail management at the College of Administrative Sciences at Koç University.

Rasih Engin Akçakoca

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 Türkiye. Akçakoca has been working as a consultant since 2004.

Outside Positions Held

R. Engin Akçakoca holds board member positions in various Anadolu Group companies.

Ömer Özgür Tort, PhD

Dr. Ö. Özgür Tort, PhD joined the Business Development Department of Migros in 1996 and went on to lead, in chronological order, Project Management, International Investments Coordination and Customer Relationship Management (CRM). In 2002 he was posted as Chief Operations Officer of Ramstore retail operations in Russia where he stayed for the next four years before returning to Migros, Turkey as Chief Human Resources Officer in 2006. In 2008 Dr. Ö. Özgür Tort was appointed Chief Executive Officer of Migros and has served in this role ever since. In addition, since 2013 Dr. Ö. Özgür Tort has been a board member of the Consumer Goods Forum (CGF), a global organization formed by the world's leading retailers and manufacturers. Between 2019 – 2021, he took over as the Co-Chair (retail) of the CGF.

Tort graduated from Istanbul Technical University with a BSc in Industrial Engineering and in addition holds an MS degree in Engineering Management from Missouri University of Science and Technology. He received his doctorate degree in Engineering Management from Marmara University.

Outside Positions Held

On the national level, Dr. Ö. Özgür Tort is the Vice Co-Chair of Food Retailers Association (GPD) and board member of the Turkish Federation of Shopping Centers and Retailers (TAMPF). In 2020, Tort became a board member of both GS1 Global and GS1 Turkey. Özgür Tort is also the Chairman of Migros' subsidiaries Moneypay Ödeme ve Elektronik Para Hizmetleri A.Ş., Mimedea Medya Platform A.Ş., Dijital Platform Gıda Hizmetleri A.Ş., Paket Lojistik ve Teknoloji A.Ş. and Migen Enerji ve Elektrikli Araç Şarj Hizmetleri A.Ş.

Independent Board Member Candidates

Emre Ekmekçi

Emre Ekmekçi received his bachelor's degree in Industrial Engineering & Systems Engineering from University of Southern California in 1999. He began his career at Pitch Interactive Marketing Agency in Los Angeles and served as Business Development Manager until May 2007. He was appointed as Country Manager of Monster.com in Turkey between May 2007- January 2008 prior to join Internet Holding as Business Development Director between January 2008 – December 2009. Emre Ekmekçi acted as CEO of Groupon.com from December 2009 to October 2011. He served as the Executive Board Member and the President of Business Development of Dogan Online between October 2011 – April 2016. Acted as Board member and Chief Commercial Officer of Hepsiburada from April 2016 to April 2018, Emre Ekmekçi was appointed as Board member and the President of Hepsiburada between April 2018 and June 2019.

Holding an MBA degree from Columbia Business School, Emre Ekmekçi is married and has one daughter. He speaks English and Turkish.

Outside Positions Held

Emre Ekmekçi is the founding partner and chairman of Rubibrands Elektronik Ticaret ve Bilişim Hizmetleri A.Ş. and Fundomundo Inc. He is also the President of ETID - Turkish E-Commerce Association and the Vice Chairman of TOBB - E-Commerce Council and has been taking roles in numerous NGOs.

Emre Ekmekçi 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.

Bariş Tan

Prof. Barış Tan is a Professor of Operations Management and Industrial Engineering at Koç University, Istanbul, Turkey.

He is the author of many publications in the areas of design and control of production systems, supply chain management, analytical modelling, and business model innovation, and the recipient of Turkish Academy of Sciences Distinguished Young Scholar Award, TUBITAK fellowship, NATO Science Fellowship, the Rockefeller Foundation Residency Award at Bellagio Center, and best paper awards for his publications.

Barış Tan received a BS degree in Electrical and Electronics Engineering from Boğazici University, and ME in Industrial and Systems Engineering, MSE in Manufacturing Systems, and PhD in Operations Research from the University of Florida. He has been working at Koç University since 1994 and previously served as the Vice President for Academic Affairs, Dean of College of Administrative Sciences and Economics and the Director of the Graduate School of Business.

He held visiting positions at Harvard University - Division of Engineering and Applied Sciences, MIT - Operations Research Center, MIT - Laboratory for Manufacturing and Productivity, University of Cambridge - Judge Business School, University College London - School of Management ve Politecnico di Milano – Production and Manufacturing Systems.

Professor Tan is a member of the advisory boards of Kyoto University Graduate School of Management, EM Lyon and Nottingham Business School, and the chairman of the ISM University of Management and Economics Senate. He served on the boards of the European Foundation for Management Development (EFMD), EFMD EQUIS Awarding Body. CEMS Global Alliance in Management Education, Turkish Quality Association, and Turkish Operations Research Society.

Outside Positions Held

Professor Tan also serves as independent Board member in Anadolu Efes Biracılık ve Malt San. A.Ş.

Professor Tan 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.

Bekir Ağırđır

Bekir Ağırđır was born in Denizli in 1956. After graduating from Middle East Technical University, Faculty of Economics and Administrative Sciences, Department of Business Administration in 1979, he worked as Sales Manager and Deputy General Manager at Bilsan Bilgisayar Malzemeleri A.Ş. between years 1980-1984, as Sales Coordinator at Meteksan Ltd. Şti. between years 1984-1986 and as General Manager at Pirintaş Bilgisayar Malzemeleri ve Basım Sanayi A.Ş. between years 1986-1996. He served as Deputy General Manager at Atılım Kağıt ve Defter Sanayi A.Ş. between years 1996-1999 and as General Manager and Board Member at PMB Akıllı Kart ve Bilgi Teknolojileri A.Ş. between years 1999-2003.

Between years 2003 and 2005, he worked at the History Foundation, first as the Coordinator and then as the General Manager. He was the General Manager and Member of the Board of Directors at KONDA Araştırma ve Danışmanlık Limited Şirketi between years 2005-2022, and has been a member of the Board of Directors since June 2022.

Outside Positions Held

He is the independent Board member and Vice Chairman of the Board of Directors at Zorlu Enerji Elektrik Üretim A.Ş., an independent Board member at Vestel Beyaz Eşya Sanayi ve Ticaret A.Ş., Vestel Elektronik Sanayi ve Ticaret A.Ş. and Anadolu Efes Biracılık ve Malt Sanayii A.Ş. He is the Vice Chairman of the Board of the Turkish Economic and Social Studies Foundation (TESEV), the Founding Member of the Yanındayız Association, the Democratic Republic Program and the EYMİR Culture Foundation, a member of the METU Alumni Association, a writer for Oksijen Newspaper, and a commentator for T24 Internet Newspaper.

Mr. Ağırđır 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.

Uğur Bayar

Uğur Bayar graduated from New York State University, Department of Mathematics & Statistics with a BSc. degree. Bayar started his career at Citibank Türkiye in 1987 and served in various roles in the treasury department until he started public service in 1992. He served as the Vice President in Public Partnership Administration between 1992-1997 and President at Prime Ministry Privatization Administration of Türkiye between 1997-2002. During this time, he also assumed the Chairmanships of the Board at Erdemir and Petrol Ofisi, and the Board Memberships at Turkish Airlines and Turk Telekom.

He joined Credit Suisse Türkiye in 2004 and served as the country CEO and Head of Investment Banking until 2017.

Outside Positions Held

Uğur Bayar is currently serving as the Chairman of the Board of Tekfen Teknoloji Yatırım and as a board member at AG Anadolu Grubu Holding A.Ş., Anadolu Efes Biracılık ve Malt San. A.Ş. and Coca-Cola İçecek A.Ş. Bayar also served as the Chairman of the Board of WWF Türkiye (World Wildlife Foundation) between 2010-2022.

Bayar 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 2023, 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.
- j) I have not been registered and announced as a board member representing a legal entity.

Emre Ekmekçi

Barış Tan

Bekir Ağırdir

Uğur Bayar