ŞOK MARKETLER TİCARET A.Ş.
INTERNAL DIRECTIVE ON THE WORKING PRINCIPLES AND PROCEDURES OF THE GENERAL ASSEMBLY

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 Şok Marketler Ticaret A.Ş. within the framework of the provisions of the Law, relevant legislation, and the articles of association. This Internal Directive covers all ordinary and extraordinary general assembly meetings of Şok Marketler Ticaret A.Ş.

Basis

ARTICLE 2 – (1) This Internal Directive has been prepared by the board of directors in accordance with the provisions of the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade to be Present at These Meetings.

Definitions

ARTICLE 3 – (1) In this Internal Directive;

a) Session: The general assembly meeting lasting one day;

b) Law: Turkish Commercial Code No. 6102 dated 13/1/2011,

c) Sitting: Each of the parts of a session interrupted for rest, lunch breaks and similar reasons,

d) Meeting: Ordinary and extraordinary general assembly meetings,

e) Meeting Presidency: The board consisting of the meeting chairman elected by the general assembly to manage the meeting in accordance with the first paragraph of Article 419 of the Law, the vice chairman of the meeting elected by the general assembly if necessary, the minute clerk determined by the meeting chairman, and the vote collector if deemed necessary by the meeting chairman.

PART TWO

Working Procedures and Principles of the General Assembly

Provisions to be Complied With

ARTICLE 4 – (1) The meeting shall be held in accordance with the provisions of the Law, the relevant legislation and the articles of association regarding the general assembly.

Entry to the Meeting Place and Preparations

ARTICLE 5 – (1) Shareholders registered in the list of attendees prepared by the board of directors or their representatives, members of the board of directors, the auditor if any, the Ministry representative if appointed, and the persons to be elected or appointed to the meeting presidency may enter the meeting place.

(2) At the entrance to the meeting place, real person shareholders and representatives appointed from the electronic general assembly system established in accordance with Article 1527 of the Law must show their identity cards, representatives of real person shareholders must show their identities along with their representation documents, representatives of legal entity shareholders must present their authorization documents and thus sign the places indicated for them in the list of attendees. These control procedures are carried out by the board of directors or by one or more board members assigned by the board of directors or by the person(s) assigned by the board of directors.

(3) The duties regarding the preparation of the meeting place to accommodate all shareholders, and keeping the stationery, documents, tools and equipment needed during the meeting ready at the meeting place are fulfilled by the board of directors.

Opening of the Meeting

ARTICLE 6 – (1) The meeting is opened at the location of the company headquarters, at the previously announced time (the provisions for meetings without invitation specified in Article 416 of the Law are reserved) by the chairman or vice chairman of the board of directors or one of the board members, upon the determination with a minute that the quorums specified in Articles 418 and 421 of the Law have been achieved.

Formation of the Meeting Presidency

ARTICLE 7 – (1) Under the administration of the person opening the meeting in accordance with the provision of Article 6 of this Internal Directive, a chairman (who is not obliged to be a shareholder) and if deemed necessary, a vice chairman, who will be responsible for the management of the general assembly, are elected from among the proposed candidates.

(2) At least one minute clerk and, if deemed necessary, a sufficient number of vote collectors are appointed by the chairman.

(3) The meeting presidency is authorized to sign the meeting minutes and other documents constituting the basis of these minutes.

(4) While managing the general assembly meeting, the meeting chairman acts in accordance with the Law, the articles of association and the provisions of this Internal Directive.

Duties and Authorities of the Meeting Presidency

ARTICLE 8 – (1) The meeting presidency fulfills the following duties under the management of the chairman:

a) To examine whether the meeting is held at the address indicated in the announcement and whether the meeting place complies with this if specified in the articles of association.

b) To examine whether the general assembly was called to the meeting as specified in the articles of association, by an announcement on the website for companies obliged to open a website and in the Turkish Trade Registry Gazette, whether this call was made at least 2 weeks before the meeting date, excluding the announcement and meeting days, whether the shareholders registered in the share ledger, and the shareholders who have previously given a share certificate or a document proving shareholding to the company and notified their addresses, were notified of the meeting day, the agenda and the newspapers in which the announcement was or will be published by registered letter with return receipt, and to record this situation in the meeting minutes.

c) To check whether those who do not have the authorization to enter the meeting place have entered the meeting and whether the duties stipulated in the second paragraph of Article 5 of this Internal Directive regarding the entry to the meeting place have been fulfilled by the board of directors.

d) To examine whether all shareholders or their representatives are present in case the general assembly convenes without invitation pursuant to Article 416 of the Law, whether there is an objection to holding the meeting in this way and whether the quorum is maintained until the end of the meeting.

e) To determine whether the articles of association including the amendments if any, the share ledger, the annual activity report of the board of directors, the auditor's reports, the financial statements, the agenda, the draft amendment to the articles of association if on the agenda, the permission letter obtained from the Ministry and the attached draft amendment in case the amendment to the articles of association is subject to the permission of the Ministry of Customs and Trade; the list of attendees prepared by the board of directors, the postponement minutes of the previous meeting if the general assembly was called to a meeting upon postponement, and other necessary documents related to the meeting are fully available at the meeting place and to state this situation in the meeting minutes.

f) To conduct the identity check of those attending the general assembly in person or by proxy by preparing the list of attendees, upon objection or necessity, and to check the accuracy of the representation documents.

g) To determine whether the managing members and at least one member of the board of directors, and the auditor in companies subject to audit, are present at the meeting and to state this situation in the meeting minutes.

h) To manage the general assembly activities within the framework of the agenda; to prevent deviation from the agenda except for the exceptions specified in the Law, to ensure the order of the meeting, to take necessary measures for this.

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

j) To read or have read the decisions, drafts, minutes, proposals and similar documents related to the negotiated matters to the general assembly and to give the floor to those who want to speak about them.

k) To conduct voting for the decisions to be taken by the general assembly and to report the results.

l) To observe whether the minimum quorum for the meeting is maintained at the beginning, continuation and end of the meeting, and whether the decisions are taken in accordance with the quorums stipulated in the Law and the articles of association.

m) To announce to the general assembly the notifications made by the representatives specified in Article 428 of the Law.

n) In accordance with Article 436 of the Law, to prevent those who are deprived of voting rights from voting in the decisions specified in the said article, to observe all kinds of limitations brought to the right to vote and privileged voting pursuant to the Law and the articles of association.

o) Upon the request of the shareholders holding one tenth of the capital, to postpone the negotiation of the financial statements and the related issues to be discussed in the meeting to be held one month later without the need for the general assembly to make a decision on this matter.

p) To ensure the preparation of the minutes of the general assembly proceedings, to record the objections in the minutes, to sign the decisions and minutes, to indicate the votes cast in favor of and against the decisions taken at the meeting in the meeting minutes in a way that leaves no room for hesitation.

r) To deliver the meeting minutes, the annual activity report of the board of directors, the auditor's reports in companies subject to audit, the financial statements, the list of attendees, the agenda, the motions, the ballot papers and minutes of the elections, if any, and all documents related to the meeting to one of the board members present at the end of the meeting with a minute.

Procedures to be Carried Out Before Starting the Discussion of the Agenda

ARTICLE 9 – (1) The meeting chairman reads or has the meeting agenda read to the general assembly. The chairman asks whether there is a proposal for change regarding the order of discussion of the agenda items; if there is a proposal, this situation is submitted to the approval of the general assembly. The order of discussion of the agenda items can be changed by the majority of the votes present at the meeting.

Discussion of the Agenda and Agenda Items

ARTICLE 10 – (1) The following matters must be included in the agenda of the ordinary general assembly:

a) Opening and formation of the meeting presidency.

b) Discussion of the annual activity report of the board of directors, auditor's reports in companies subject to audit, and financial statements.

c) Release of the members of the board of directors and auditors, if any.

d) Election of the members of the board of directors whose terms have expired and the auditor in companies subject to audit.

e) Determination of the remuneration of the board members and their rights such as attendance fee, bonus and premium.

f) Determination of the manner of use of the profit, its distribution and dividend payment rates.

g) Discussion of amendments to the articles of association, if any.

h) Other matters deemed necessary.

(2) The agenda of the extraordinary general assembly meeting consists of the reasons requiring the meeting.

(3) Except for the exceptions stated below, matters not included in the meeting agenda cannot be discussed and resolved:

a) If all the shareholders are present, an item can be added to the agenda unanimously.

b) Pursuant to Article 438 of the Law, the special audit request of any shareholder is resolved by the general assembly regardless of whether it is on the agenda or not.

c) Matters relating to the dismissal of the members of the board of directors and the election of new ones are considered to be related to the article on the negotiation of the year-end financial statements, and regardless of whether there is an article on the subject in the agenda, they are discussed directly and decided upon request.

d) Even if there is no item on the agenda, in the presence of justifiable reasons such as corruption, inadequacy, violation of the obligation of independence, difficulty in fulfilling the duty due to membership in many companies, incompatibility, abuse of influence, the dismissal of the board members and the election of new ones in their place are included in the agenda by the majority vote of those present at the general assembly.

(4) An agenda item that has been discussed and resolved at the general assembly cannot be discussed and resolved again unless decided unanimously by those present.

(5) Matters requested to be discussed at the company general assembly by the Ministry as a result of an audit or for any reason are put on the agenda.

(6) The agenda is determined by the person calling the general assembly to a meeting.

Taking the Floor at the Meeting

ARTICLE 11 – (1) Shareholders or other interested parties who wish to take the floor on the agenda item under discussion notify the meeting presidency. The Presidency announces the individuals who will take the floor to the general assembly and gives the floor to these individuals in the order of application. If the person whose turn has come to speak is not present at the meeting place, he/she loses his/her right to speak. Speeches are addressed to the general assembly from the place allocated for this purpose. Individuals can change their speaking order among themselves. In case the speaking time is limited, a person whose turn has come to speak and who has made his/her speech can only continue his/her speech when his/her speaking time expires, provided that the first person to speak after him/her gives his/her right to speak, on the condition that he/she completes it within that person's speaking time. The speaking time cannot be extended in any other way.

(2) The meeting chairman may give the floor to the board members and the auditor who wish to make statements on the discussed matters regardless of the order.

(3) The duration of the speeches is decided by the general assembly upon the proposal of the chairman or the shareholders, according to the density of the agenda, the multitude and importance of the matters to be discussed and the number of those who want to take the floor. In such cases, the general assembly decides by separate voting, first on whether it is necessary to limit the speaking time and then on what the duration will be.

(4) Regarding the conveyance of the opinions and suggestions of the shareholders or their representatives participating in the general assembly in electronic environment pursuant to Article 1527 of the Law, the procedures and principles determined in the said article and sub-regulations shall apply.

Voting and Voting Procedure

ARTICLE 12 – (1) Before starting the voting, the meeting chairman explains the matter to be voted on to the general assembly. If a draft resolution is to be voted on, voting is started after this is put in writing and read. After it is announced that voting will start, the floor can only be requested on procedural matters. Meanwhile, if there is a shareholder who has not been given the floor despite requesting it, he/she exercises his/her right to speak provided that he/she reminds it and the Chairman verifies it. No floor is given after the voting begins.

(2) Votes related to the matters discussed at the meeting are cast by raising hands or standing up or by saying accept or reject separately. These votes are counted by the meeting presidency. When necessary, the presidency may assign a sufficient number of people to assist in the counting of votes. Those who do not raise their hands, do not stand up or do not make any declaration in any way are deemed to have voted "reject" and these votes are considered to be cast against the relevant decision in the evaluation.

(3) Regarding the voting of the shareholders or their representatives participating in the general assembly in electronic environment pursuant to Article 1527 of the Law, the procedures and principles determined in the said article and sub-regulations shall apply.

Preparation of the Meeting Minutes

ARTICLE 13 – (1) A list of attendees showing the shareholders or their representatives, their shares, groups, numbers and nominal values of shares is signed by the meeting chairman, and it is ensured that a summary of the questions asked and answers given at the general assembly, the decisions taken and the number of positive and negative votes cast for each decision are clearly shown in the minutes in accordance with the principles specified in the relevant legislation.

(2) The general assembly minutes are drawn up at the meeting place and during the meeting using a typewriter, computer or handwritten legibly with an ink pen. In order for the minutes to be written on the computer, it is mandatory to have a printer at the meeting place that will allow printouts to be taken.

(3) The minutes are prepared in at least two copies and each page of the minutes is signed by the meeting presidency and the Ministry representative if he/she has participated.

(4) In the minutes; the trade name of the company, the date and place of the meeting, the total nominal value and number of the company's shares; the total number of shares represented in person and by proxy at the meeting, the name and surname of the Ministry representative if attended and the date and number of the assignment letter, how the invitation was made if the meeting is held with an announcement; if it is held without an announcement, this must be stated.

(5) The vote amounts regarding the decisions taken at the meeting are stated in the minutes with numbers and words in a way that leaves no room for hesitation.

(6) The names, surnames and reasons for opposition of those who cast negative votes for the decisions taken at the meeting and wish to have their opposition recorded in the minutes are written in the minutes.

(7) If the reason for opposition is given in writing, this letter is attached to the minutes. In the minutes, the name and surname of the shareholder or his/her representative stating his/her opposition are written and it is stated that the opposition letter is attached. The opposition letter attached to the minutes is signed by the meeting presidency and the Ministry representative if he/she has participated.

Procedures to be Carried Out at the End of the Meeting

ARTICLE 14 – (1) At the end of the meeting, the meeting chairman delivers one copy of the minutes and all other documents related to the general assembly to one of the board members present at the meeting. This situation is determined by a separate minute to be drawn up between the parties.

(2) The Board of Directors is obliged to submit a notarized copy of the minutes to the trade registry directorate within fifteen days at the latest from the meeting date and to register and announce the matters subject to registration and announcement included in these minutes.

(3) The minutes are also posted on the website by the companies obliged to open a website within five days at the latest from the date of the general assembly.

(4) The meeting chairman also delivers one copy of the list of attendees, the agenda and the general assembly meeting minutes to the Ministry representative if he/she has participated.

Participation in the Meeting in Electronic Environment

ARTICLE 15 – (1) In case the possibility of participating in the general assembly meeting in electronic environment is provided in accordance with Article 1527 of the Law, the procedures to be carried out by the board of directors and the meeting presidency are fulfilled by taking into consideration Article 1527 of the Law and the relevant legislation.

PART THREE

Miscellaneous Provisions

Participation of the Ministry Representative and Documents Regarding the General Assembly Meeting

ARTICLE 16 – (1) For meetings where the participation of the Ministry representative is mandatory, the provisions of the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade to be Present at These Meetings regarding the request of the representative and the duties and authorities of this representative are reserved.

(2) In the preparation of the list of those who can attend the general assembly and the attendees, the representation documents to be used in the general assembly and the arrangement of the meeting minutes, it is obligatory to comply with the provisions of the Regulation mentioned in the first paragraph.

Situations Not Foreseen in the Internal Directive

ARTICLE 17 – (1) In case a situation not foreseen in this Internal Directive is encountered at the meetings, action shall be taken in accordance with the decision to be made by the general assembly.

Acceptance and Amendments of the Internal Directive

ARTICLE 18 – (1) This Internal Directive is put into effect, registered and announced by the board of directors with the approval of the general assembly of Şok Marketler Ticaret A.Ş. Amendments to be made in the Internal Directive are also subject to the same procedure.

Enforcement of the Internal Directive

ARTICLE 19 – (1) This Internal Directive has been accepted at the general assembly meeting of Şok Marketler Ticaret A.Ş. dated 07/06/2013 and enters into force on the date of its announcement in the Turkish Trade Registry Gazette.