

Minutes of the 2021 Ordinary General Assembly Meeting of Türk Tuborg Bira ve Malt Sanayii A.Ş. held on 6 July 2022

The 2021 Ordinary General Assembly Meeting of Türk Tuborg Bira ve Malt Sanayii A.Ş. was held on 6 July 2022 at 11:00 a.m. at the Company's headquarters located at the address of Kemalpaşa Caddesi No: 258 Işıkkent/Bornova/İzmir under the supervision of the Ministry Representatives Ms. Begüm Şendoğan Tor and Mr. Mahmut Şaşmaz, assigned with the letter dated 1 July 2022 and numbered E- 52101085-431.03-00076136022 of İzmir Provincial Directorate of Commerce.

The invitation to the meeting was served within due term, as provided in the Company's Articles of Association and in a manner to contain meeting agenda, by means of announcement in the Turkish Trade Registry Gazette dated 10 June 2022 and numbered 10596, on our Company's corporate website www.turktuborg.com.tr, on the Public Disclosure Platform, on the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. (Central Registry Agency) and by notifying the shareholders whose addresses are registered before the company of the meeting date and agenda via mail.

During the examination of the Ministry Representatives, the Company's Articles of Association and the Company's Share Ledger were determined to be available on the meeting venue.

Since an examination of the list of the meeting attendees has revealed that out of the Company's total share capital of TL 322.508.253, total share capital of TL 313.662.797,472 was represented at the meeting with the share capital of TL 78.240,924 represented at the meeting in person and share capital of TL 313.584.556,548 represented at the meeting by proxy, and that the minimum meeting quorum provided in both the law and the Company's Articles of Association had been reached, the meeting was opened at the same time both physically and electronically with the participation of Mr. Timur Gökmeral, Board Member, and Mr. Tahir Özgür, Auditor of PwC Bağımsız Denetim ve SMMM A.Ş., and the discussion of the meeting agenda was started.

1. Pursuant to the first item of the agenda, it has been unanimously accepted that Evren Kılıncınar, Oktay Arıkan, and Nisa Uğur Torunoğlu be selected as the Meeting Chair, Vote Collector and Minutes Clerk, respectively, and that the meeting chair committee be authorized for signing the General Assembly meeting minutes.
2. Pursuant to the second item of the agenda, 2021 Annual Report of the Board of Directors was read, opened for discussion, and no one took the floor. The report was submitted for open voting. As a result of the voting performed for 2021 Annual Report of the Board of Directors, the report has been unanimously accepted.
3. Pursuant to the third item of the agenda, 2021 Independent External Auditing Firm's Report was read and submitted for the information of the General Assembly. Since this item of the agenda is not subject to voting, only information was provided on the issue.
4. Pursuant to the fourth item of the agenda, 2021 Consolidated Financial Statements prepared in line with the Capital Market Legislation were read, opened for discussion and no one took the floor. During the open voting, 2021 Consolidated Financial Statements were unanimously accepted.
5. As a result of the open voting performed for individual release of Board Members consisting of Aran Ernest Oelsner, Joav Asher Nachshon, Damla Tolga Birol, Timur Gökmeral, Metin Zavarro and Tülin Karabük of their obligations for their activities in 2021 pursuant to the fifth item of the agenda, each board member has been unanimously released.

The Board Members did not cast votes during the voting made for their release of their obligations.

6. Pursuant to the sixth item of the agenda, the Dividend Distribution Policy issued within the scope of the Communiqué No. II-19.1 on Dividends was read and was submitted for the information of shareholders.

Considering the Capital Market legislation, Turkish Commercial Code and other applicable legal legislation provisions, as well as the Company's Articles of Association and Dividend Distribution Policy, the 2021 net distributable profit for the period was calculated as TL 1.199.068.235 after the general legal reserves of TL 5.164.765 were set aside from the net profit for the period in the amount of TL 1.204.233.000 according to the consolidated financial statements as of 31 December 2021 subjected to independent audit.

It has been unanimously decided that a gross cash dividend of TL 800.000.000 be distributed in line with the Company's Dividend Distribution Policy, general legal reserves of TL 78.387.459 be set aside and the cash dividend distribution be started as of 3 August 2022.

7. Pursuant to the seventh item of the agenda, it has been decided with majority of the votes (308.709.341,472 affirmative votes versus 4.953.456 dissentive votes) that an annual gross attendance fee of USD 10.000 be paid to each of the Independent Board Members, and that no compensation be paid to the other Board Members.
8. Pursuant to the eighth item of the agenda, it has been unanimously decided that DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. be selected and approved as the Independent Audit Firm for auditing 2022 accounts in line with the proposal made by the Board of Directors.
9. Pursuant to the ninth item of the agenda, the General Assembly was informed about the guarantees, pledges and mortgages provided by the Company in favor of third parties, and the income and benefits obtained in this regard. Since this item of the agenda is not subject to voting, only information was provided on the issue.
10. Pursuant to the tenth item of the agenda, the General Assembly was informed about the remuneration policy prepared for the board members and the officers who have administrative responsibility in line with the Corporate Governance Communiqué. The payments made in 2021 within the scope of this policy were unanimously accepted.
11. Pursuant to the eleventh item of the agenda, the General Assembly was informed about the donation made to various foundations and associations in 2021 worth TL 264.000. Since this item of the agenda is not subject to voting, only information was provided on the issue.
12. Pursuant to the twelfth item of the agenda, it has been unanimously decided that shareholders, members of board of directors, officers holding administrative positions and their spouses and relatives by blood and marriage (up to second degree) be given authorization in line with Articles 395 and 396 of the Turkish Commercial Code. The General Assembly was also informed that there are no transactions made in 2021 within this scope in line with the Corporate Governance Communiqué No. II.17.1 of the Capital Markets Board.

13. Wishes and requests were received in line with Article 13 of the agenda. Mr. Hüseyin Turut took the floor, congratulated the Company for its achievements in terms of profitability and dividend rates in 2021, and also stated that the investors could not achieve the expected income due to the fact that the Company is traded on the Pre-Market Trading Platform.

The Meeting Chair determined that the general assembly meeting quorum required pursuant to the Turkish Commercial Code and the Company's Articles of Association has been maintained during the term of the meeting. Since no one else took the floor and there was no item left on the agenda to be discussed, the meeting was ended by the Meeting Chair Committee.

MINISTRY REPRESENTATIVES

Begüm Şendoğan Tor

Mahmut Şaşmaz

MEETING CHAIR

Evren Kılınçpınar

VOTE COLLECTOR

Oktay Arıkan

MINUTES CLERK

Nisa Uğur Torunoğlu