

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF
EBEBEK MAĞAZACILIK ANONİM ŞİRKETİ
HELD ON 27 MARCH 2025 REGARDING THE 2024 FISCAL YEAR**

The ordinary general assembly meeting regarding the 2024 fiscal year was held on Thursday, 27 March 2025 at 11:00 a.m. in the meeting hall of Dedeman Bostancı Hotel located at İçerenköy Mahallesi, Değirmen Yolu Caddesi, No: 39B, Ataşehir, İstanbul, under the supervision of the Ministry Representative Mr. Mehmet Toprak, appointed pursuant to the letter of the İstanbul Provincial Directorate of Trade of the Ministry of Commerce dated 25 March 2025 and numbered E-90726394-431.03-00107671666.

The invitation to the meeting, including the agenda, was duly made within the prescribed period in accordance with the Turkish Commercial Code and its secondary legislation, capital markets legislation, and the Company's articles of association, by being announced in the Turkish Trade Registry Gazette dated 5 March 2025 and numbered 11285, on the Company's website at kurumsal.ebebek.com, on the Public Disclosure Platform, and on the electronic general assembly system of Merkezi Kayıt Kuruluşu Anonim Şirketi.

Upon examination of the list of attendants, it was determined that out of the Company's total capital of TRY 160.000.000, corresponding to 160.000.000 shares each with a nominal value of TRY 1, a total of 98.980.428 shares corresponding to TRY 98.980.428 of the capital were represented at the meeting, of which 43.219.997 shares corresponding to TRY 43.219.997 were represented in person and 55.760.431 shares corresponding to TRY 55.760.431 were represented by proxy, and thus the quorum required by law and the Company's articles of association was met.

It was stated that the Chairman of the Board of Directors, Mr. Musa Topbaş, and the representative of the Company's auditor *PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi*, Mr. Ekrem Okan Kurt, were also present at the meeting, and the meeting was opened simultaneously in electronic and physical environments by the board member Mr. Halil Erdoğan.

1. In accordance with item 1 of the agenda, the formation of the meeting chairmanship was initiated. As a result of the motion submitted by the shareholder Mr. Halil Erdoğan regarding the meeting chairmanship being accepted with 183.834.480 affirmative votes against 218.224 negative votes and by the majority of the votes of those present, Attorney Yasemin Semiz was elected as the chairperson. The chairman appointed the Company's Financial Affairs Manager Mr. Muharrem Akpınar as the minutes clerk and the Company's Assistant Investor Relations Specialist Mr. Mustafa Yılmaz as the vote collector, thereby forming the meeting chairmanship.

The chairman assigned the Company's Director of Planning, Analysis and Investor Relations, Ms. Pınar Topsakal Eşici, to operate the electronic general assembly system. The chairman announced to the general assembly that 3.007.964 shares, corresponding to TRY 3.007.964 of the capital, were represented at the meeting by their representatives.

The agenda items were read to the general assembly by the chairman as announced, and since no request was made to change the order of discussion, the discussion proceeded in the order announced.

Granting authorization to the chairman to sign the list of attendants and the minutes of the general assembly meeting was accepted with 183.834.505 affirmative votes against 218.199 negative votes and by the majority of the votes of those present.

2. The proposal submitted to the chairman of the meeting to deem the annual report of the board of directors for the year 2024 as read was read to the general assembly; it was unanimously resolved by the meeting participants to deem the annual report of the board of directors for the year 2024 as read, and the discussion of the annual report of the board of directors proceeded. The chairman of the meeting asked the general assembly whether anyone wanted to take the floor on the annual report; no one asked for the floor. The annual report was put to a vote and approved unanimously by the meeting participants.
3. The summary of the independent audit report for 2024 was read to the general assembly by the representative of the independent audit firm, Mr. Ekrem Okan Kurt. The discussion of the independent audit report commenced. The chairman asked the general assembly whether anyone wished to speak regarding the report; no one requested to speak.
4. As a result of the motion submitted to the chairman being accepted with 184.052.679 affirmative votes against 25 negative votes and by the majority of the votes of those present, it was resolved to deem the financial statements for 2024 as read, and the discussion of the financial statements commenced. The chairman asked the general assembly whether anyone wished to speak regarding the financial statements; no one requested to speak. The financial statements were then put to a vote and were approved with 184.052.679 affirmative votes, 25 negative votes, and a majority of the votes of those present.

5. The discussion regarding the separate release of each member of the board of directors for the activities of 2024 was initiated. The chairman asked the general assembly whether anyone wished to speak regarding the separate release of the board members; no one requested to speak. The chairman informed the general assembly, based on the list of attendants, that the Chairman of the Board of Directors Mr. Musa Topbaş, the board member Mr. Halil Erdoğan who was present at the meeting, and the board member Mr. Mahmud Muhammed Topbaş who attended the meeting through his proxy, could not vote in the release resolutions of the board members in their capacity as shareholders. As a result of the separate voting, the Chairman of the Board of Directors Mr. Musa Topbaş was released for the 2024 activities with 29.094.240 affirmative votes against 487.525 negative votes and by the majority of the votes of those present; each of the other board members was released with 29.094.265 affirmative votes against 487.500 negative votes and by the majority of the votes of those present.
6. The proposal of the Board of Directors dated 3 March 2025 and numbered 2025/21 regarding the method of use of the 2024 profit, the dividend distribution rate, and the dividend distribution date was read to the general assembly, and the discussion of the proposal commenced. The chairman asked the general assembly whether anyone wished to speak; no one requested to speak. Taking into account the donations made in 2024 amounting to 37.345.762 TL, it was resolved to distribute in cash and in two equal installments to the shareholders the gross amount of 160.000.000 TL, consisting of 113.378.356 TL corresponding to 100% of the net distributable profit and 46.621.644 TL carried over from previous years; to pay the first installment of the dividend on 15 October 2025 and the second installment on 15 December 2025; and to set aside 15.200.000 TL as general legal reserves. The resolution was adopted with 184.048.503 affirmative votes against 4.201 negative votes and by the majority of the votes of those present. The written dissenting opinion submitted by the shareholder, Mr Mehmet Öge, was appended to these minutes.
7. The determination for the remuneration to be paid to the independent board members was discussed. The motion submitted by the shareholder Mr. Halil Erdoğan, proposing that each independent board member be paid a net monthly remuneration of 150.000 TL for the 2025 fiscal year and until the next ordinary general assembly meeting, was read to the general assembly and opened for discussion. No one requested to speak regarding the motion. It was resolved to pay each independent board member a net monthly remuneration of 150.000 TL for the 2025 fiscal year and until the next ordinary general assembly meeting, with 181.044.715 affirmative votes against 3.007.989 negative votes and by the majority of the votes of those present.
8. Pursuant to Article 399 of the Turkish Commercial Code and Article 9 of the Company's articles of association, the chairman informed the general assembly that the Board of Directors, with its resolution dated 3 March 2025 and numbered 2025/20, had proposed *PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi*, located at Kılıçalı Paşa Mahallesi, Meclis-i Mebusan Caddesi, No: 8, İç Kapı No: 301, Beyoğlu, İstanbul and registered with the Istanbul Trade Registry Office under registration number 238248, as the independent audit firm to audit the Company's activities and accounts for the 2025 fiscal year. The chairman asked the general assembly whether anyone wished to speak regarding the selection of the independent auditor; no one requested to speak. It was resolved, with 183.834.480 affirmative votes against 218.224 negative votes and by the majority of the votes of those present, to elect *PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi*, registered with the Istanbul Trade Registry Office under registration number 238248, as the independent auditor for one fiscal period to audit the Company's activities and accounts for the 2025 fiscal year and to perform the other duties foreseen for the independent auditor under the applicable legislation.
9. It was presented to the shareholders that donations and aids totaling TRY 37.345.762 were made during 2024, and information regarding these donations and aids was provided to the general assembly. The motion submitted by the shareholder Mr. Halil Erdoğan regarding setting the annual upper limit for donations for 2025 as TRY 45.000.000 was read to the general assembly. The chairman opened the motion for discussion; no one requested to speak. It was resolved to set the upper limit for donations for 2025 at TRY 45.000.000, with 184.023.309 affirmative votes against 29.395 negative votes, and by the majority of votes of those present.
10. The "*EBEBEK Mağazacılık Anonim Şirketi Donation Policy*," which the Board of Directors had approved with its resolution dated 3 March 2025 and numbered 2025/26 and decided to submit to the approval of the general assembly, was read to the general assembly and opened for discussion; no one requested to speak. It was resolved to approve the *EBEBEK Mağazacılık Anonim Şirketi Donation Policy* attached to these minutes, with 184.052.679 affirmative votes against 25 negative votes and by the majority of the votes of those present.
11. In accordance with the proposal submitted to the general assembly by the Board of Directors with its resolution dated 3 March 2025 and numbered 2025/23, the agenda item regarding "*the repeal of the internal directive on the working principles and procedures of the general assembly, which was adopted at the general assembly meeting dated 26 March 2014 and is currently in force, and the discussion and voting of the 'Internal Directive on the Working Principles and Procedures of the General Assembly of EBEBEK Mağazacılık Anonim Şirketi'*" was addressed. It was observed that a motion had been submitted to deem the "*Internal Directive on the Working Principles and Procedures of the General Assembly of EBEBEK Mağazacılık Anonim Şirketi*," which would be discussed and submitted to the vote of the general

assembly, as read. The general assembly was asked whether anyone wished to speak on the motion; no one requested to speak. It was unanimously resolved by those present to deem the Internal Directive on the Working Principles and Procedures of the General Assembly of *EBEBEK Mağazacılık Anonim Şirketi*, attached to these minutes, as read. The discussion of the repeal of the internal directive on the working principles and procedures of the general assembly, which was adopted at the general assembly meeting dated 26 March 2014 and is currently in force, and the discussion of the Internal Directive on the Working Principles and Procedures of the General Assembly of *EBEBEK Mağazacılık Anonim Şirketi* attached to these minutes commenced; no one requested to speak. It was resolved, with **184.052.679 affirmative votes against 25 negative votes** and by the majority of the votes of those present, to repeal the internal directive on the working principles and procedures of the general assembly adopted at the general assembly meeting dated 26 March 2014 and currently in force, and to approve the "Internal Directive on the Working Principles and Procedures of the General Assembly of *EBEBEK Mağazacılık Anonim Şirketi*" attached to these minutes.

12. In accordance with the twelfth item of the agenda, the shareholders were informed that the Company had not provided any guarantees, pledges, mortgages, or sureties in favor of third parties during the 2024 fiscal period.
13. It was unanimously resolved by those present to grant the permissions specified in Articles 395 and 396 of the Turkish Commercial Code regarding the prohibition of transactions with the company and the prohibition of competition to the chairman of the board of directors and the members of the board of directors.
14. In accordance with the fourteenth item of the agenda, information was provided that, pursuant to the Corporate Governance Principle numbered 1.3.6 of the Capital Markets Board's Communiqué on Corporate Governance, no transactions had been carried out whereby shareholders holding management control, members of the board of directors, managers with administrative responsibility, or their spouses or relatives by blood or marriage up to the second degree engaged in a significant transaction that could cause a conflict of interest with the Company or its subsidiaries, and/or carried out a commercial transaction falling within the scope of the Company's or its subsidiaries' field of activity on their own behalf or on behalf of another, or became partners with unlimited liability in another company engaged in the same type of commercial activities.
15. The shareholders were asked whether they had any wishes. Mr. Mehmet Öge, who attended the general assembly electronically, took the floor to ask his questions.

Mr. Mehmet Öge asked: "What measures does the management plan to take to prevent the decline in the share price, is a share buyback on your agenda, although the company's profitability and cash flow are strong, why is the share price declining, how will you prevent this, what measures will you take to increase shareholder confidence, have you conducted any investigation regarding whether there has been manipulation in the share price?"

These questions were answered by the board member Mr. Halil Erdoğan, who stated that there was no board resolution regarding a share buyback, that a buyback was not on the board's agenda, that the decline in the share price over the last 10 days or one week was due to the country's financial conditions, that they believed the share price would recover once this general situation changed, that the company's board of directors did not have an approach aimed at influencing the share price, that as the share's age on Borsa İstanbul increased its price would improve, that the management focused its efforts on two matters, managing the company better and continuing its operations without compromising transparency, that matters which needed to be disclosed to the public were announced at the appropriate times, that their commitment to transparency would continue and they expected greater appreciation in this regard in the future, that the relevant authorities monitored and examined manipulation issues without the need for any application, that they had no information regarding any investigation conducted into manipulation of ebebek shares, and that the company had not conducted any such investigation.

The chairman thanked the participants for their interest in the general assembly meeting and, noting that the meeting quorum had been maintained throughout, closed the meeting, as there were no further items on the agenda to be discussed.

These minutes, consisting of six pages, were drawn up and signed at the meeting venue following the meeting.

İstanbul, 27.03.2025, Time: 12:30

MINISTRY REPRESENTATIVE

Mehmet Toprak

VOTE COLLECTOR

Mustafa Yılmaz

CHAIRMAN

Atty. Yasemin Semiz

MINUTES CLERK

Muharrem Akpınar

Bu belgenin aslını gördüm ve **TÜRKÇE** metne sadık kalarak tam ve doğru olarak **İNGİLİZCE'ye** çevirdim. Can Salih Komar.
I have seen the original of this document and translated it from TURKISH into ENGLISH fully and accurately. Can Salih Komar. 2026-01-14

