

KEREVITAS GIDA SANAYI VE TICARET A.Ş.
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2022 HELD ON 13/06/2023

The Ordinary General Assembly Meeting of Kerevitas Gıda Sanayi ve Ticaret A.Ş. for the year 2022 was held on 13/06/2023 at 14:00 at the address of "Kısıklı Mah.Ferah Cad.No:1 B.Çamlıca Üsküdar-Istanbul" under the supervision of Zafer KARAKOÇ, the Ministry Representative assigned by the letter of the Istanbul Governorship Provincial Directorate of Trade, dated 12/06/2023 and numbered 86271294.

As stipulated in the Law and the Articles of Association, the invitation for the meeting was made in due time by being published in the Turkish Trade Registry Gazette dated 16/05/2023 and numbered 10832 and on the Company's official website www.kerevitas.com.tr and on the Public Disclosure Platform and also by announcing the date and agenda of the meeting.

As per the List of Attendants, upon ascertaining that out of 66,200,000,000 shares corresponding to the Company's total capital of 662,000,000 Turkish Liras, 100 shares corresponding to a capital of TL 1 were represented at the meeting in person, 42,767,574,504.50 shares corresponding to a capital of TL 427,675,745.045 were represented by proxy in person, 827,452,200 shares corresponding to a capital of TL 8,274,522 were represented by proxy in electronic media, totaling 43,595,026. 804.50 shares were represented at the meeting and thus the minimum meeting quorum stipulated in both the Law and the Articles of Association was present and the independent auditor PwC Independent Audit and Independent Accountant Financial Consultancy A.Ş. (representative Mert TÜTEN) and Board Member Şükrü ÇİN were present at the General Assembly, the meeting was opened by Şükrü ÇİN and the agenda was discussed.

1. The meeting was opened physically and electronically by Şükrü ÇİN. Clarification was made on the mode of voting; it was explained that shareholders who are physically present at the meeting hall are required to cast their votes openly and by showing hands, and shareholders who will use dissenting votes are required to state their dissenting votes verbally, without prejudice to the electronic vote counting regulations as contained in both the Law and the Company's articles of association,

As per Article 1527 paragraphs 5 and 6 of the Turkish Trade Law, it was determined that the Company had fulfilled the preparations for the electronic general assembly meeting in compliance with the legal regulations. Ayyuce BASTAN, who has "Central Registry Agency Electronic General Meeting System Certificate Specialization", was appointed by the meeting chairmanship in order to use the electronic general assembly system, and the meeting was opened in the physical and electronic environment simultaneously, and the other items on the agenda are started to be discussed.

The election of the Chairmanship of the Meeting was started and Mr. Şükrü ÇİN was proposed by the Representative of the shareholder Yıldız Holding A.Ş. Since there were no other suggestions and proposals, this proposal was voted on, and as a result of the voting, it was unanimously decided to elect Mr. Şükrü ÇİN as the Chairman of the Meeting. The Chairman of the Meeting appointed Mr. Levent TAŞÇI as the Minutes Clerk, and as the Vote Collector Mr. İsmail Önder and it was proceeded with the discussion of the agenda.

2. Authorizing the Meeting Chairmanship to sign the minutes of the General Assembly Meeting was unanimously approved by the participants.

3. The Chairman of the Meeting verbally proposed that the Board of Directors' Annual Report for the fiscal year 2022 be deemed to have been read since it was announced on the company's website and on the E-General Assembly System of the Central Registry Agency, and since there were no other proposals or suggestions, this proposal was unanimously accepted by the participants of the meeting. 2022 Annual Report was opened for discussion. No one took the floor.

4. The summary of the Independent Audit Company's report for the 2022 activity year covering the accounting period dated 01.01.2022-31.12.2022 was read by Mert Tüten, who attended on behalf of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

5. The Meeting Chairman proposed that the consolidated balance sheet and profit/loss statement for the fiscal year 2022, which were accurately reflected in accordance with the accounting principles and standards set forth in the Communiqué Serial: II.14.1 on Principles Regarding Financial Reporting in Capital Markets published by the Capital Markets Board, be deemed to have been read since they were announced on the company's website and on the E-General Assembly System of the Central Registry Agency. Since there were no other suggestions and proposals, this proposal was unanimously accepted by the participants of the meeting. 2022 Balance Sheet and Profit/Loss Statement for the accounting period of the year 2022 were summarized by main items and opened for discussion. No one took the floor. As a result of the voting, the consolidated Balance Sheet and Profit/Loss Statement for the fiscal year 2022 were unanimously approved by the participants of the meeting.

6. It was proceeded with the acquittal of the Board of Directors for the activities and transactions in the 2022 fiscal term. Each of the members of the Board of Directors did not exercise their voting rights arising from the shares they held in their individual discharges and were discharged unanimously by the participants of the meeting.

7. Pursuant to Article 363 of the Turkish Commercial Code, it was unanimously approved with 43.565.276.804,50 affirmative votes against 29.750.000 negative votes to approve the appointment of Şükrü ÇİN (TR ID NO:42772961110) as a member of the Board of Directors, which became vacant due to Hüseyin Avni METİNKALE's resignation on 30/03/2023, and to serve for the term of office of the current members.

8. Within the framework of the proposal given by the shareholder Yıldız Holding A.Ş. and as a result of the voting made; due to the inclusion of our Company in Group 1 Companies as of 2023 with the Announcement of the Capital Markets Board dated 12.01.2023 and numbered 2023/2; with the approval of the Capital Markets Board dated 23.03.2023 and numbered E-29833736-110.07. 07-35112, the election of Mr. Ahmet Murat YALNIZOĞLU and Ms. Ceyda AYDEDE as Independent Members of the Board of Directors to serve for the term of office of the other existing members of the Board of Directors was approved by a majority of votes with 43,546,898,204.50 negative votes against 48,128,600 affirmative votes.

9. Within the framework of the proposal submitted by the shareholder Yıldız Holding A.Ş. and as a result of the voting, the written proposal that the Independent Members of the Board of Directors be paid a monthly net fee of TL 17.000 and that the Board of Directors member Vehbi MERZECİ be paid a monthly net fee of TL 8.500 and that the other members of the Board of Directors not be paid a monthly net fee was read, and since there were no other proposals or suggestions, this proposal was put to the vote, and as a result of the voting, it was accepted with a majority of votes with 42.767.574.604,50 votes in favor against 827.452.200 votes against.

10. The decision taken by the Board of Directors on 11/05/2023 regarding the agenda item was read. Opened for discussion. As there were no other motions or proposals, this proposal was put to vote. In order to finance the ongoing and planned investments of the company and to strengthen the financial structure, it was unanimously decided by the attendants of the meeting to leave the profit obtained in 2022 within the company and not to distribute dividends.

11. Pursuant to the appropriate opinion of the Capital Markets Board dated 31.03.2023 and numbered E-29833736-110.03.03.03-35467 and the permission letter of the T.R. Ministry of Trade, General Directorate of Domestic Trade dated 12.04.2023 and numbered E-50035491-431.02-00084561273, The motion submitted by Ufuk KASAR regarding the amendment of Article 12 titled "Meetings of the Board of Directors" of the approved Articles of Association of our company as announced on the Public Disclosure Platform and on the E-General Assembly System of the Central Registry Agency was read. The motion was put to vote. The amendment of Article 12 of the Articles of Association titled "Meetings of the Board of Directors" in the new form attached to the minutes was unanimously approved by the participants of the meeting.

12. Pursuant to the Turkish Commercial Code and Capital Markets Board regulations, the proposal of the Board of Directors to appoint "PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş." as the Independent Auditor of the Company for the accounting period 01/01/2023 - 31/12/2023 was put to vote. PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was elected as the Independent Auditor of the Company for the accounting period 01.01.2023-31.12.2023 unanimously by the participants of the meeting.

13. Shareholders were informed that a total of TL 702.563 in donations and charities were made in the 2022 activity year. The proposal to set the upper limit for donations to be made in the 01/01/2023 - 31/12/2023 activity year as 0.2% (two thousandths) of the net sales amount in the annual consolidated financial statements disclosed to the public in accordance with the Capital Markets Board regulations for the previous activity year, in accordance with our Company's Donation Policy and including the donations and aids made and to be made for the earthquake, was put to vote. Against 780.205.000 negative votes; 42.814.821.804,50 affirmative votes were cast and the proposal was approved by a majority of votes.

14. Within the scope of the Capital Markets Board regulations; information was given to the General Board regarding the guarantees, pledges and mortgages given by the Company in 2022.

15. It was unanimously approved by the participants of the meeting to grant permission to the members of the Board of Directors in accordance with the provisions of Articles 395 - 396 of the Turkish Commercial Code regarding their transactions with the Company.

16. Our shareholders who took the floor in the wishes and requests part wished for 2023 to pass successfully. The meeting was adjourned by the Meeting Chairman since there were no other items left to be discussed on the agenda.

MINISTRY REPRESENTATIVE
Zafer KARAKOC

MEETING CHAIRMAN
Sukru CIN

VOTE COLLECTOR
İsmail ÖNDER

MINUTES CLERK
Levent TAŞÇI