

**MINUTE OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ANADOLU  
EFES BİRACILIK VE MALT SANAYİİ ANONİM ŞİRKETİ HELD ON 28/04/2020, TUESDAY  
AT 14.00**

The meeting was held on 28.04.2020 at 14:00 at the address of “Dudullu OSB Mah. Deniz Feneri Sokak No: 4 Ümraniye/İstanbul” with the participation of the Ministry Representative Aysun Arasoğlu who was appointed under the 27.04.2020 dated and 90726394-431.03-E.00054053091 numbered letter of the Provincial Directorate of Commerce of the Ministry of Commerce.

The call for meeting was made in a timely manner as stipulated in the Code and articles of association by means of announcement in the 06.04.2020 dated and 10052 issue numbered Turkish Trade Registry Gazette, on the 14<sup>th</sup> page of the so-called Dünya newspaper which is published across Turkey on 06.04.2020, at the corporate website of our company ([www.anadoluefes.com](http://www.anadoluefes.com)) and in the Electronic General Meeting System and e-company portal of Merkezi Kayıt Kuruluşu A.Ş.

According to the List of Attendance, it was concluded that 202 shares out of 592.105.263 shares constituting 592.105.263,00 TL capital of the company had been represented personally; 396.996.419,884 shares had been represented by proxy and 124.523.605 shares had been represented electronically and thus, totally 521.520.226,884 shares had been represented in the meeting and the minimum meeting quorum stipulated both in the Code and articles of association had been achieved and then the meeting was started by Mr. Volkan Harmandar and discussion of the agenda items was proceeded to.

Mr. Volkan Harmandar stated that Mr. Kamilhan Süleyman Yazıcı, being one of the Board Members, had been presented in the meeting and that Mr. Koray Öztürk had attended in the meeting for and on behalf of the Independent Audit Firm DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. It was noted that the Board Members who could not attend to the meeting personally had notified their excuses for their absence. Mr. Volkan Harmandar also provided information about the facts that the General Meeting would be held both physically and electronically and some of our partners would be able to attend to the general meeting over the electronic general meeting system through the CRA and about the considerations that were necessary to be paid attention in the general meeting accordingly.

Furthermore, Mr. Volkan Harmandar noted that publication in the Public Disclosure Platform of personal details of the real person partners or their representatives shown in the List of Attendance had been subjected to the consent of relevant person by the Capital Market Board. Accordingly, he requested from the presenting shareholders who consented to the publication of their details in the PDP to specify their consent and from the shareholders who attended to the meeting electronically to send a written notice about their consent.

The meeting was started simultaneously in the physical and electronic environment and the agenda items were proceeded to be discussed.

1. The Proposal Form of Mr. Volkan Harmandar representing AG Anadolu Grubu Holding A.Ş. about the election of the Chairman of the Meeting was read. Election of Mr. Volkan Harmandar as the Meeting Chairman was accepted by majority of votes with 521.520.225,884 “affirmative” votes against 1 “dissentive” vote.

The Chairman of the Meeting stated that he had appointed Ms. Refika Aslı Demirel as the Vote Collector and Mr. Murat Alemdar as the Meeting Secretary.

Acting as the Chairman of the Meeting, Mr. Volkan Harmandar appointed Ms. Ayşe Gündüz who had a “Certificate for the Electronic General Meeting System of the Central Registry Agency” for the use of the electronic general meeting system.

The Chairman of the Meeting stated that the Articles of Association, Annual Report, Independent Auditor’s Report, Financial Statements, Nomination Declarations of Prospective Board Members who could not attend in the meeting personally and other relevant documents had been available at the place of meeting.

2. On the grounds that the Annual Report of the Board of Directors had been announced to the shareholders before the General Meeting by way of public disclosure at the corporate website of our company ([www.anadoluefes.com](http://www.anadoluefes.com)), at registered office of the company, at the Public Disclosure Platform and in the Electronic General Meeting System of Merkezi Kayıt Kuruluşu A.Ş., the proposal of the Chairman of the Meeting Mr. Volkan Harmandar for deeming the Annual Report read as it was within the knowledge of everyone was voted. The proposal was accepted by majority of votes with 520.918.481,884 “affirmative” votes against 601.745 “dissentive” votes.

Acting as the Chief Financial Officer, Mr. N. Orhun Köstem provided information about the activities in 2019.

3. It was noted in the General Meeting that the Independent Audit Firm’s Report had been announced to the public and the summary of the Report was read. The Independent Audit Firm’s Report was discussed. As this agenda item is not subjected to voting, it is explained only for information purpose.
4. On the grounds that the consolidated 31.12.2019 dated Financial Statements prepared in accordance with the regulations of the Capital Market Board had been announced to the shareholders 21 days before the General Meeting by way of public disclosure at the corporate website of our company ([www.anadoluefes.com](http://www.anadoluefes.com)), at registered office of the company, at the Public Disclosure Platform and in the Electronic General Meeting System of Merkezi Kayıt Kuruluşu A.Ş., the proposal of the Chairman of the Meeting Mr. Volkan Harmandar for deeming the Financial Statements read as they were within the knowledge of everyone was voted. The proposal was accepted by majority of votes with 520.918.481,884 “affirmative” votes against 601.745 “dissentive” votes.

The 31.12.2019 dated Financial Statements were discussed. Following the discussion of the Financial Statements, the Financial Statements were accepted by majority of votes with 520.918.481,884 “affirmative” votes against 601.745 “dissentive” votes as a result of the voting process.

5. Individual releases of the Board Members of the company for their accounts and services in 2019 was voted following the discussions made.

The Board Members did not exercise the voting rights resulting from their own shares and their releases were accepted by majority of votes with 520.794.237,884 “affirmative” votes against 725.989 “dissentive” votes.

6. The proposal form on profit distribution which had been prepared in accordance with the 27.02.2020 dated and 478 numbered Board Resolution was read. The Chairman of the Meeting provided information about the provisional article 13 incorporated into the Turkish Commercial Code (“Code”) through the 17.04.2020 dated Official Gazette and Law No. 7244. Following the information, the proposal form on profit distribution which had been prepared in accordance with the 27.02.2020 dated and 478 numbered Board Resolution was voted and it was rejected by majority of votes with 124.523.806 “affirmative votes” against totally 396.996.420,884 “dissentive” votes.

The Chairman of the Meeting stated that AG Anadolu Grubu Holding A.Ş. had had a proposal form dated 27.04.2020 within the frame of relevant provision of the Code. the 27.04.2020 dated proposal form of AG Anadolu Grubu Holding A.Ş. was read and a sub-agenda item was provided for the voting of the proposal.

As a result of the voting process, approval of the 27.04.2020 dated proposal form of AG Anadolu Grubu Holding A.Ş. and non-performance of a profit distribution in any way was accepted by majority of votes with 521.520.225,884 “affirmative” votes against 1 “dissentive” vote.

7. The proposals of AG Anadolu Grubu Holding A.Ş., being the shareholder of the company, about Board Memberships were read. The proposal of Mr. Volkan Harmandar, acting as the representative of AG Anadolu Grubu Holding A.Ş., about the determination of wages for the Board Members was read. Proposals of independent prospective members were read. The Ministry Representative saw the Nomination Declaration of Mr. Tuncay Özilhan, who could not attend to the meeting personally, for Board Membership which had been certified by the 29<sup>th</sup> Notary Office of Kadıköy on 09.04.2020 under the document number of 9106; the Nomination Declaration of Mr. Jason Warner for Board Membership which had been certified by the 26<sup>th</sup> Notary Office of Kadıköy on 08.04.2020 under the document number of 30139; the Nomination Declaration of Mr. Tuğban İzzet Aksoy for Board Membership which had been certified by the 29<sup>th</sup> Notary Office of Kadıköy on 09.04.2020 under the document number of 9100; the Nomination Declaration of Mr.

Mehmet Cem Kozlu for Board Membership which had been certified by the 29<sup>th</sup> Notary Office of Kadıköy on 09.04.2020 under the document number of 9103; the Nomination Declaration of Mr. Uğur Bayar for Board Membership which had been certified by the 29<sup>th</sup> Notary Office of Kadıköy on 09.04.2020 under the document number of 9104; the Nomination Declaration of Mr. Şevki Acuner for Board Membership which had been certified by the 29<sup>th</sup> Notary Office of Kadıköy on 21.04.2020 under the document number of 9442; the Nomination Declaration of Mr. Barış Tan for Board Membership which had been certified by the 29<sup>th</sup> Notary Office of Kadıköy on 09.04.2020 under the document number of 9105; the Nomination Declaration of Mr. İzzet Karaca for Board Membership which had been certified by the 29<sup>th</sup> Notary Office of Kadıköy on 09.04.2020 under the document number of 9098; the Nomination Declaration of Mr. Ahmet Boyacıoğlu for Board Membership which had been certified by the 29<sup>th</sup> Notary Office of Kadıköy on 09.04.2020 under the document number of 9102; the Nomination Declaration of Mr. Rasih Engin Akçakoca for Board Membership which had been certified by the 29<sup>th</sup> Notary Office of Kadıköy on 09.04.2020 under the document number of 9101 and the Nomination Declaration of Mr. Kamilhan Süleyman Yazıcı, who attended in the meeting, for Board Membership which had been certified by the 29<sup>th</sup> Notary Office of Kadıköy on 09.04.2020 under the document number of 9099.

As a result of the discussions and voting, the number of the Board Members were designated to be 11 together with 4 Independent Board Members. The following persons were elected as the Board Members:

Mr. TUNCAY ÖZİLHAN;

Mr. KAMİLHAN SÜLEYMAN YAZICI who attended in the General Meeting and personally announced his nomination;

Mr. JASON WARNER;

Mr. AHMET BOYACIOĞLU;

Mr. TUĞBAN İZZET AKSOY;

Mr. RASİH ENGİN AKÇAKOCA;

Mr. MEHMET CEM KOZLU;

Mr. UĞUR BAYAR;

Mr. ŞEVKİ ACUNER;

Mr. BARIŞ TAN;

Mr. İZZET KARACA

The election of the persons above for one (1) year to serve by the Ordinary General Meeting to be held for discussing the outcomes of the activities in 2020; payment of 146.000.-TL net fee to each Independent Board Members who are namely Mr. Uğur Bayar, Mr. Şevki Acuner, Mr. Barış Tan and Mr. İzzet Karaca; non-payment of a fee to the other Board Members in this capacity of theirs

were accepted by majority of votes with 443.649.552,884 “affirmative” votes against 77.870.674 “dissentive” votes.

Mr. S\*\* A\*\* expressed his opinion in the Ordinary General Meeting about relevant article and noted that it was recommended that there must be at least 25% women in the Board of Directors pursuant to the Corporate Governance Principles of the CMB. A question was asked about whether a target and compliance policy had been designated to comply with this principle. According to the reporting rules of the CMB, the justification for the non-appointment of female Board Members and non-election of female members was requested. Acting as the Chief Financial Officer, Mr. Orhun Köstem provided information about the fact that there had been female executives in the top management of both the company and the holding and it was stated that some studies has been undertaken for the election of female Board Members. Mr. S\*\* A\*\* stated that there had been a dissenting opinion about this matter.

8. Election of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. which was approved under the 23.03.2020 dated and 487 numbered Board Resolution for the performance of an independent audit for 2020 within the frame of the Turkish Commercial Code and Capital Market Law to subject the financial reports in the accounting period of 2020 to independent audit and carry out other relevant activities in this respect pursuant to the applicable regulations was voted and it was accepted by majority of votes with 509.342.752,884 “affirmative” votes against 12.177.474 “dissentive” votes.
9. The Chairman of the Meeting provided information about the facts that the registered office of the company had been moved from Bahçelievler to Ümraniye Buyaka Business Centre on 01.11.2019 under the 23.10.2019 dated and 2019/455 numbered Board Resolution; the Board Resolution in this respect had been registered in İstanbul Register of Commerce on 01.11.2019; for this reason, it had been necessary to amend relevant clause in the Articles of Association stating the former address and the 24.03.2020 dated permission of the CMB and the 27.03.2020 dated and 53538287 issue numbered positive opinion of the General Directorate of Domestic Trade of the Ministry of Commerce had been obtained. The resolution for the performance of the amendment on the Articles of Association of the company as stated in the Amendment Draft below following the fulfilment of the legal requirements was voted and it was accepted by majority of votes with 521.520.225,884 “affirmative” votes against 1 “dissentive” vote.

#### AMENDMENT DRAFT FOR THE ARTICLES OF ASSOCIATION

Old Version	New Version
<b>HEAD OFFICE</b> <b>ARTICLE 5</b>	<b>HEAD OFFICE</b> <b>ARTICLE 5</b>
Head office of the Company is in Istanbul at the Bahçelievler district. Full address of its head office is Bahçelievler Mahallesi, Şehit İbrahim	Head office of the Company is in Istanbul at the Ümraniye district. Full address of its head office is Fatih Sultan Mehmet Mahallesi, Balkan

<p>Koparır Caddesi, No: 4, Bahçelievler, İstanbul. In case of an address change, the new address will be registered with the Trade Registry Office, announced in the Turkish Trade Registry Gazette, and will be notified to the Ministry of Customs and Trade and the Capital Markets Board. Notices served to the registered and announced address are deemed to have been actually served to the Company. Failure to obtain the registration and announcement of the new address within due time duly constitutes a lawful ground for terminating the Company.</p>	<p>Caddesi, Buyaka E Blok No: 58/24 Ümraniye / İstanbul. In case of an address change, the new address will be registered with the Trade Registry Office, announced in the Turkish Trade Registry Gazette, and will be notified to the Ministry of Trade and the Capital Markets Board. Notices served to the registered and announced address are deemed to have been actually served to the Company. Failure to obtain the registration and announcement of the new address within due time duly constitutes a lawful ground for terminating the Company.</p>
<p>The Company may open branch offices, offices and representation offices in and/outside the country subject to a decision of the Board of Directors, and in compliance with the applicable laws and regulations.</p>	<p>The Company may open branch offices, offices and representation offices in and outside the country subject to a decision of the Board of Directors, and in compliance with the applicable laws and regulations.</p>

10. The amount of the consolidated grants made by the company in 2019 was 4.071.529,00 TL and this was submitted for the information of the partners. It was further noted that 10<sup>th</sup> agenda item would not be voted as it had been intended for information only.
11. The partners were informed about the fact that there had been no guarantees, pledges and mortgages established by the company to the advantage of 3<sup>rd</sup> parties within the frame of the regulations of the CMB and accordingly, the company had not obtained any incomes or interests in connection therewith.
12. It was noted in the General Meeting that no transaction had been performed within the scope of Principle 1.3.6 of the II-17.1 numbered Communique of the Capital Market Board on Corporate Governance.
13. Granting of a permission to the Board Members for the transactions and operations within the scope of articles 395 and 396 of the Turkish Commercial Code was voted and it was accepted by majority of votes with 514.936.193,884 “affirmative” votes against 6.584.033 “dissentive” votes.
14. Petitions and requests.

**MINISTRY REPRESENTATIVE**  
**AYSUN ARASOĞLU**

**CHAIRMAN OF THE MEETING**  
**VOLKAN HARMANDAR**

**VOTE COLLECTOR**  
**REFİKA ASLI DEMİREL**

**MEETING SECRETARY**  
**MURAT ALEMDAR**