

# **mavi**

**General Assembly Information Document**

**MAVİ GİYİM SANAYİ VE TİCARET A.Ş.**  
**INFORMATION DOCUMENT OF THE**  
**ORDINARY GENERAL ASSEMBLY DATED**  
**25 APRIL 2024**  
**FOR THE SPECIAL ACCOUNTING PERIOD OF**  
**1 FEBRUARY 2023 – 31 JANUARY 2024**

**1. INVITATION TO THE ORDINARY GENERAL ASSEMBLY DATED 25 APRIL 2024**

Our Company shall convene its Ordinary General Assembly on Thursday, 25 April 2024 at 11:00 a.m. at “Sultan Selim Mahallesi Eski Büyükdere Caddesi No:53/2 34418 Kağıthane İstanbul” in order to evaluate the activity results of the special accounting period of 1 February 2023 – 31 January 2024 and to discuss and resolve on the agenda indicated hereinbelow.

The Financial Tables relating to the special accounting period of 1 February 2023 – 31 January 2024, the Independent Audit Report issued in relation to such Financial Tables by the independent audit firm, DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and the Annual Report of the Board of Directors containing the Corporate Governance Compliance Report, Corporate Governance Information Form and the dividend distribution proposal of the Board of Directors, Sustainability Principles Compliance Report and this Information Document and its annexes inclusive of the agenda items indicated below as well as the additional disclosures required for compliance with the Capital Markets Board’s regulations shall be made available to the examination of Esteemed Shareholders at the Company’s Headquarters, the corporate web site of the Company ([www.mavicompany.com](http://www.mavicompany.com)), which can be reached via the Company’s official web site ([www.mavi.com](http://www.mavi.com)), the Public Disclosure Platform and the Electronic General Assembly System, at least three weeks prior to the meeting and within the applicable legal deadline.

Provided that the rights and obligations of our Shareholders who shall attend the meeting electronically via the Electronic General Assembly System shall be reserved, our Shareholders who shall not be able to attend the meeting in person are required to issue their proxy documents in accordance with the form set forth hereinbelow or to obtain the form of the proxy from the Company’s headquarters or the Company’s corporate website ([www.mavicompany.com](http://www.mavicompany.com)), which can be reached via the Company’s official website ([www.mavi.com](http://www.mavi.com)) and submit to the Company their proxies bearing their notarized signatures upon fulfilling the relevant requirements under the “Communiqué No: II-30.1 on Voting by Proxy and Public Call for Collecting Proxies” published in the Official Gazette dated 24.12.2013 No: 28861 as well. Proxies appointed electronically via the Electronic General Assembly System are not required to submit a proxy document. **Due to our legal liability, proxy documents which do not**

**comply with the form stipulated under the aforementioned Communiqué and included hereinbelow shall under no circumstances be accepted.**

Real person shareholders who shall be attending the meeting in person and the proxies appointed via the Electronic General Assembly System shall submit the identity documents, proxies of real person shareholders shall submit their proxy documents together with their identity documents and representatives of legal entity shareholders shall submit their proxy documents along with their identity documents.

Our shareholders who shall be attending the meeting electronically via the Electronic General Assembly System and their proxies may enter the corporate web site of the Central Registration Agency at [www.mkk.com.tr/en](http://www.mkk.com.tr/en) for obtaining information on procedures and principles applicable to attendance, appointment of proxy, making proposals, declaring opinions and voting.

Pursuant to Article 415, paragraph 4 of the Turkish Commercial Code No: 6102 and Article 30, paragraph 1 of the Capital Markets Law, the rights to attend the General Assembly and vote are not conditional upon the depositing of shares. Within this framework, should they wish to attend the General Assembly, our Shareholders are not required to deposit their shares.

Provided that the rules governing electronic voting of the Agenda items shall be reserved, voting during the Ordinary General Assembly shall take place as open vote by show of hands.

Pursuant to the Law No: 6698 Regarding the Protection of Personal Data, you may find the detailed information on the processing of your personal data by the Company in the Privacy Notice for Protection of Personal Data Concerning Investor Relations Processes, which is disclosed to the public at <https://www.mavicompany.com/i/assets/documents/2024/privacy-notice.pdf>.

In accordance with the provisions of the Capital Markets Law, no additional notification via registered mail shall be made to the Shareholders for the registered shares that are traded at the stock exchange.

Respectfully submitted for the consideration of our Esteemed Shareholders.

**MAVİ GİYİM SANAYİ VE TİCARET A.Ş.**

**BOARD OF DIRECTORS**

**Company's Address:** Sultan Selim Mah. Eski Büyükdere Cad. No:53/2

34418 Kağıthane/İstanbul

**Trade Registry and Registration Number:** İstanbul/309315

**Mersis No:** 061300279850012

## **2. OUR ADDITIONAL DISCLOSURES WITHIN THE SCOPE OF THE CMB LEGISLATION**

From among the additional disclosures that are required to be made under the CMB's "Communiqué on the Determination and Implementation of Corporate Governance Principles (No: II-17.1)", those relating to the Agenda items are included below under the respective Agenda items and the remaining mandatory disclosures are submitted for your consideration in this section.

### **2.1. Shareholding Structure and Voting Rights**

The shares of our Company are classified into two groups as Class A shares and Class B shares.

Class A shareholders have certain privileges relating to the election of the Board of Directors' members. Accordingly, provided that Blue International Holding B.V., its shareholders and/or affiliates and subsidiaries hold at least 20% of the capital or voting rights of the Company (Class A and Class B shares in aggregate), half of the members of the Company's Board of Directors shall be elected from among the persons to be nominated by Class A shareholders. The Board of Directors' members to be elected from among the nominees of the Class A shareholders shall be members other than the independent members stipulated under the Corporate Governance Principles of the Capital Markets Board.

The Company's Articles of Association does not grant any privileges to the shareholders regarding the exercise of voting rights. Each share entitles its holder to one vote.

However, provided that the quorums stipulated under the Capital Markets Law and the Turkish Commercial Code are reserved and Blue International Holding B.V., its shareholders and/or affiliates and subsidiaries hold at least 20% of the capital or voting rights of the Company (Class A and Class B shares in aggregate), in order for the Company's General Assembly to pass a resolution on the matters listed below and on amendments to the Articles of Association on any of such matters, the affirmative votes of all of the Class A Shareholders shall also be required:

- Changing the Company's field of operation, entering into new lines of business or abandoning existing lines of business.

- Capital increases of the Company other than those to be made within the registered capital system, capital decreases, liquidation, termination or dissolution of the Company or changing the type of the Company.
- Filings for bankruptcy, concordat, financial restructuring, adjournment of bankruptcy.
- Transfer of all or a substantial part of the Company's commercial enterprise.
- Changes to the privileges held by Class A shareholders to nominate the Board of Directors' members or changes to the structure of the Board of Directors.
- Changes to the meeting and resolution quorums of the Board of Directors and committees of the Company.
- Approval of the annual activity report, the profit and loss statement and the balance sheet, and release of the Board of Directors' members from liability.

The table below presents the information on the aggregate amount and number of shares and the voting rights, which demonstrate our Company's shareholding structure as of the date of disclosure of this Information Document.

Shareholder	Class of Shares	Amount of Shares (TL)	Number of Shares	Ratio of Capital (%)	Voting Rights	Ratio of Voting Rights (%)
<b>Blue International Holding B.V.</b>	A	866.344	866.344	0,22	866.344	0,22
<b>Fatma Elif Akarlilar</b>	B	36.000.000	36.000.000	9,06	36.000.000	9,06
<b>Seyhan Akarlilar</b>	B	36.000.000	36.000.000	9,06	36.000.000	9,06
<b>Hayriye Fethiye Akarlilar</b>	B	36.000.000	36.000.000	9,06	36.000.000	9,06
<b>Publicly Held</b>	B	288.389.656	288.389.656	72,60	288.389.656	72,60
<b>Total</b>		397.256.000	397.256.000	100	397.256.000	100

## **2.2. Information on the Shareholders' Requests of Adding Items to the Agenda**

In the course of preparing the Agenda of the Ordinary General Assembly to be held on 25 April 2024 pertaining to the special accounting period of 1 February 2023 – 31 January 2024, the Company's shareholders have not submitted any written request to the Investors Relations Department relating to any matter they wished to be included in the Agenda as an item.

## **2.3. Changes in Relation to Management and Activities Which May Have A Material Effect on the Activities of Our Company and Its Subsidiaries**

There is no change in management and activity of our company that would significantly affect the activities of our company that took place in the previous fiscal period or planned for the upcoming fiscal periods. Such situations are announced to the public through special case statements, and such statements can be accessed at <https://www.mavicompany.com/en/financial-reports/public-disclosures>.

# **OUR DISCLOSURES RELATING TO THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY DATED 25 APRIL 2024 FOR THE SPECIAL ACCOUNTING PERIOD OF 1 FEBRUARY 2023 – 31 JANUARY 2024**

## **1. Opening and Election of the Meeting's Chairperson,**

The Chairperson who will preside the General Assembly is elected pursuant to the provisions of the Turkish Commercial Code No: 6102 (the "TCC"), the Regulation on the Procedures and Principles Applicable to General Assemblies of Joint Stock Companies and the Representatives of the T.C. Ministry of Customs and Commerce Who Will Attend Such Meetings (the "Regulation" or the "General Assembly Regulation") and Article 7 of the Internal Directive on General Assemblies. In accordance with the Internal Directive on General Assemblies, the Chairperson shall appoint at least one Secretary to keep the minutes and sufficient number of Vote Collectors.

## **2. Reading, discussion and approval of the Annual Report prepared by the Company's Board of Directors for the special accounting period of 1 February 2023 – 31 January 2024,**

Information shall be provided on the Annual Report pertaining to the special accounting period of 1 February 2023 – 31 January 2024, which, in accordance with the TCC, the Regulation and the relevant regulations under the Capital Markets Law is to be submitted to our shareholders' examination for

three weeks prior to the date of the General Assembly at our Company's Headquarters, the Electronic General Assembly portal of the Central Registration Agency and our Company's corporate web site ([www.mavicompany.com](http://www.mavicompany.com)) that is accessible via our official web site ([www.mavi.com](http://www.mavi.com)), and the Annual Report shall be submitted for the consideration and to the approval of our shareholders.

**3. Reading of the Independent Audit Report Summary for the special accounting period of 1 February 2023 – 31 January 2024,**

Summary of the Independent Audit Report prepared under the TCC and the Capital Markets Board regulations, a copy of which is submitted to our shareholders' consideration for three weeks prior to the date of the General Assembly at our Company's Headquarters, the Electronic General Assembly portal of the Central Registration Agency and our Company's corporate web site ([www.mavicompany.com](http://www.mavicompany.com)) that is accessible via our official web site ([www.mavi.com](http://www.mavi.com)), shall be submitted to the information of the General Assembly.

**4. Reading, discussion and approval of the Financial Statements relating to the special accounting period of 1 February 2023 – 31 January 2024,**

Our financial statements which, in accordance with the TCC, the Regulation and the relevant regulations under the Capital Markets Law, are to be submitted to our shareholders' examination at least for three weeks prior to the date of the General Assembly at our Company's Headquarters, the Electronic General Assembly portal of the Central Registration Agency and our Company's corporate web site ([www.mavicompany.com](http://www.mavicompany.com)) that is accessible via our official web site ([www.mavi.com](http://www.mavi.com)), shall be submitted for consideration and to the approval of our shareholders.

**5. Approval of the appointments made in accordance with Article 363 of the Turkish Commercial Code to the Independent Members of the Board of Directors, which became vacant within the special accounting period of 1 February 2023 – 31 January 2024,**

Independent Board Members of our Company, Mr. Ahmet Fadıl Ashaboğlu and Mr. Nevzat Aydın have submitted their resignation petitions to our Company, effective as of 17/07/2023 due to the fact that they would lose their independence as of 17/07/2023 within the framework of the provision "Have not been a member of the board of directors of the company for more than six years in the last ten years" in Article 4.3.6 - g of the Corporate Governance Communiqué (II – 17.1) published by the Capital Markets Board. Within the framework of the recommendation and evaluation of the Corporate Governance Committee, by the Board of Directors İbrahim Tamer Haşimoğlu and Nedim Nahmias

were appointed as Independent Members of the Board of Directors, with the approval of the Capital Markets Board, effective from July 17, 2023, to complete the term of office of their predecessors and to be submitted to the approval of the shareholder at the first General Assembly meeting to be held. Mr. Ibrahim Tamer Hasimoglu and Mr. Nedim Nahmias' appointments will be submitted to the approval of the General Assembly.

Mr. Ibrahim Tamer Hasimoglu and Mr. Nedim Nahmias' CVs and declarations of independence are presented as ANNEX-1.

**6. Release of the Board of Directors' members separately and individually from their liabilities with respect to their activities within the Company's special accounting period of 1 February 2023 – 31 January 2024,**

In accordance with the provisions of the TCC and the Regulation, release of the Board members from their liabilities in respect of their activities, transactions and accounts within the special accounting period of 1 February 2023 – 31 January 2024, shall be submitted to the approval of the General Assembly separately for each Board member.

**7. Election of the Board of Directors' members and determination of their terms of office,**

Pursuant to the CMB regulations, the TCC and the Regulation and in line with the provisions of our Articles of Association regarding the election of Board of Director's members, new Board members shall be elected to replace the Board members whose term of office have expired.

According to Article 7 of our Articles of Association, the affairs and administration of the Company are carried out by a Board of Directors consisting of 6 (six) members possessing the qualifications sought by the Turkish Commercial Code and the capital markets legislation, elected by the General Assembly in accordance with the provisions of the TCC and the Capital Markets Law.

Members of the Board of Directors are elected for a maximum term of three years. Board members, whose term of office have expired could be re-elected.

In addition, half of the members of the Company's Board of Directors shall be elected among the persons to be nominated by Class A shareholders.

Class A shareholder, Blue International Holding B.V. has notified our Company that Mr. Ragıp Ersin Akarlılar, Ms. Fatma Elif Akarlılar and Mr. Ahmet Cüneyt Yavuz shall be nominated during the Ordinary General Assembly to be held on 25 April 2024 to serve for a term of 3 (three) years.

In accordance with the principles relating to the independence of the Board of Directors' members as set forth in the Corporate Governance Principles of the Capital Markets Board, sufficient number of independent members shall be appointed to the Board of Directors by the General Assembly. The independent members of the Board of Directors must possess the qualifications sought under the Capital Markets Board's regulations relating to corporate governance principles.

In line with the recommendation made by our Corporate Governance Committee upon evaluating the nominees, our Board of Directors have submitted Ms. Betül Ebru Edin, Mr. Nedim Nahmias and Ms. Rina Azaduhi Onur Şirinoğlu to CMB for opinion as independent board member candidates according to third paragraph of principle no. 4.3.7 of the Corporate Governance Principles.

Since the CMB did not express any negative opinion, Ms. Betül Ebru Edin, Mr. Nedim Nahmias and Ms. Rina Azaduhi Onur Şirinoğlu are determined by our Board of Directors as independent Board member candidates to serve for 3 (three) years.

The CVs of the nominees to the Board Memberships and the declarations of independency submitted by the nominees to the Independent Board Memberships are presented as ANNEX-2.

## **8. Discussion and submission for approval the revisions made to our Company's Dividend Distribution Policy,**

At our Company's Board of Directors decision dated March 28, 2024, it has been decided to revise the principles regarding the distribution of advance dividends in our Company's Dividend Distribution Policy and to submit the revised Dividend Distribution Policy to the approval of our Company's shareholders at the General Assembly, therefore the revised Dividend Distribution Policy in ANNEX-3 will be submitted for the approval of our Company's shareholders.

With the revision made, the Board of Directors may decide on the distribution of advance dividends, taking into account the Company's investment and financing policies, profitability and cash position, provided that it is authorized by the General Assembly; that the authorization granted by the General Assembly is limited to the accounting period for which the authorization will be granted; in the

distribution of advance dividends, it is aimed to distribute at least 30% of the net distributable profit for the period according to the interim financial statements and the validity of the changes to be made in the Dividend Distribution Policy is subject to the approval of the General Assembly and the regulations regarding advance dividends in the Policy text have been harmonized with the provisions of the relevant legislation and the Company's annual dividend distribution targets.

**9. Approval of the Board of Directors' proposal prepared within the framework of the Dividend Distribution Policy on the determination of the manner of utilization and distribution of the profit for the special accounting period of 1 February 2023 – 31 January 2024, the applicable dividend distribution ratios and the date of dividend distribution,**

According to our Company's financial tables for the accounting period of 1 February 2023 – 31 January 2024 prepared pursuant to the provisions of TCC and the Capital Markets Law, in line with Turkish Accounting/Financial Reporting Standards and audited by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the "Consolidated Net Profit After Taxation of the Parent Company for the Period" equals to TRY 1,783,896,882.00 The table demonstrating our dividend distribution proposal, which was prepared in accordance with our Dividend Distribution Policy, the Dividends Communiqué No: II-19.1 and the Dividend Guidelines announced under the said Communiqué is attached hereto as ANNEX-4.

**10. Discussion and submission for approval the decision to distribute advance dividend in accordance with the provisions of the Capital Markets Law, Capital Markets Legislation and other relevant laws and regulations, and authorizing the Company's Board of Directors to determine the conditions for distribution within the framework of the Company's Articles of Association and Dividend Distribution Policy,**

Article 16 of the Company's Articles of Association stipulates that the General Assembly may decide to distribute advance dividends to shareholders within the framework of the provisions of the Capital Markets Law and other relevant legislation, that the provisions of the relevant legislation shall be complied with in the calculation and distribution of the amount of advance dividends, and that the Board of Directors may be authorized for this purpose by a resolution of the General Assembly limited to the relevant accounting period, and detailed regulations regarding the distribution of advance dividends are included in the Company's Dividend Distribution Policy.

In accordance with Article 16 of the Company's Articles of Association and the principles set forth in the Company's Dividend Distribution Policy, the decision to distribute advance dividends limited to the special accounting period dated 1 February 2024 – 31 January 2025 and to authorize the Company's Board of Directors to determine the conditions regarding the distribution will be submitted to the approval of the Company's shareholders.

**11. Informing the shareholders on the Remuneration Policy which sets out the principles of remuneration of the Board Members and the Senior Executives in accordance with the Capital Markets Board's regulations and providing information regarding the attendance fees paid to the Board of Directors' members in accordance with such Policy within the special accounting period of 1 February 2023 – 31 January 2024,**

Pursuant to the Mandatory Corporate Governance Principle No: 4.6.2 of the Capital Markets Board, the principles of remuneration payable to the Board Members and executives must be put in writing and submitted for the consideration of the shareholders as a separate agenda item during the General Assembly, thereby allowing the shareholders to express their opinions on the matter. Within this context, the Remuneration Policy of our Company is presented as ANNEX-5. Footnote 6 of our financial tables relating to the special accounting period of 1 February 2023 – 31 January 2024 is inclusive of information on the benefits provided by Mavi Giyim Sanayi ve Ticaret A.Ş. to its Board Members and senior executives within the special accounting period of 1 February 2023 – 31 January 2024.

**12. Determination of the salaries and other rights of Board of Directors' Members such as attendance fees, bonuses and premiums,**

As per the Remuneration Policy submitted to the kind information of our shareholders under the agenda item 11; the amount of the annual net attendance fee, to be paid to the members of the Board of Directors, shall be submitted to the approval of our shareholders.

In accordance with the provision(s) set out under the Directive on the Operating Principles of the Corporate Governance Committee of our Company, it has been proposed by the Corporate Governance Committee of our Company that:

- (1) No attendance fee be paid to the members of the Board of Directors who have administrative functions across the Company, and that

(2) Beginnig from the month following the relevant General Assembly meeting, a monthly net amount of TRY 105,000 to be paid per person for the other members of the Board of Directors who don't have any administrative function across the Company.

It has been resolved by the Board of Directors of our Company to submit this proposal to the Shareholders' General Assembly for approval.

### **13. Appointment of the auditor,**

In accordance with the TCC and the principles stipulated under the Capital Markets Board's Communiqué on Independent Audit Standards in Capital Markets and upon consultation with our Audit Committee, our Board of Directors has selected DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the firm that will audit the financial reports of our Company within the special accounting period of 1 February 2024 – 31 January 2025 and to carry out the other activities within the scope of the aforementioned legislation and this selection shall be submitted for the approval of the General Assembly.

### **14. Approval of the proposal of the Board of Directors regarding the increase of the registered capital ceiling of our Company from TRY 500,000,000.- (five hundred million Turkish Liras) to TRY 4,000,000,000.- (four billion Turkish Liras), determination of the validity period of the registered capital ceiling of our Company as 2024-2028 and amendment of Article 6 titled "Capital and Shares" of the Articles of Association of our Company for this purpose as shown in Annex 6 of the agenda,**

As announced to public with the material event disclosure dated 25/03/2024, it has been resolved by the Board of Directors to amend Article 6 of Our Company's articles of association titled "Capital and Shares" related to the increase of our Company's registered capital ceiling from 500.000.000,- TL (five hundred million Turkish Liras) to 4.000.000.000,- TL (four billion Turkish Liras), to determine the validity period of the registered capital ceiling as 2024-2028 as shown in ANNEX-6, to obtain the necessary permissions from the CMB and the Ministry of Trade for the amendment of the said article, and to submit the said amendment to the approval of the shareholders at the first General Assembly Meeting to be held thereafter. In this context, on 26/03/2024 application made to the Capital Markets Board for the amendment to the Articles of Association and provided that the application is approved and the approval of the Ministry of Commerce is subsequently obtained regarding the amendment of the Articles of Association, the proposal of Board of Directors regarding the increase the registered

capital ceiling, re-determine the validity period of the registered capital ceiling will be submitted to the approval of the General Assembly regarding the amendment of Article 6 of the Articles of Association titled "Capital and Shares".

**15. Informing the shareholders on the donations made by the Company within the special accounting period of 1 February 2023 – 31 January 2024 and determination of an upper limit for the donations to be made within the special accounting period of 1 February 2024 – 31 January 2025,**

In accordance with Article 6 of the Dividends Communiqué No: II-19.1 of the Capital Markets Board, the donations and aids made within the special accounting period of 1 February 2023 – 31 January 2024 must be submitted to the information of the shareholders during the Ordinary General Assembly.

Aggregate amount of the donations and aids made by the Company within the special accounting period of 1 February 2023 – 31 January 2024 is TRY 10,000,000.00.

Pursuant to Article 6 of the Dividends Communiqué No: II-19.1 of the Capital Markets Board, unless specified in the Articles of Association, the limit of the donations and aids to be made must be determined by the General Assembly. Within this framework, the limit of the donations and aids to be made within the special accounting period of 1 February 2024 – 31 January 2025 shall be determined by the General Assembly.

The Board of Directors resolved that the upper limit of donations and aids to be granted during the special accounting period between 1 February 2024 – 31 January 2025 shall be proposed to the Shareholders' General Assembly as TRY 14,000,000.

**16. Informing the shareholders on the securities, pledges, collaterals and mortgages granted to third parties within the special accounting period of 1 February 2023 – 31 January 2024 in accordance with the Capital Markets Board regulations and the revenues or benefits obtained in connection therewith,**

Pursuant to Article 12 of the Corporate Governance Communiqué No: II-17.1 of the Capital Markets Board, securities, pledges, collaterals and mortgages granted to third parties by our Company and/or its subsidiaries and the revenues or benefits obtained as a result thereof must be included as a separate item in the General Assembly's agenda. Accordingly, these issues are covered by footnote no: 16 of

our Financial Statements related to the special accounting period of 1 February 2023 – 31 January 2024.

**17. Granting authority to the members of the Board of Directors in accordance with sections 395 and 396 of the Turkish Commercial Code, and informing the shareholders on the transactions carried out during the special accounting period between 1 February 2023 – 31 January 2024, in accordance with the mandatory principle 1.3.6 of the Corporate Governance Communiqué as promulgated by the Capital Markets Board,**

Members of the Board of Directors may engage in dealings as described in paragraph one of section 395 titled "Prohibition to Deal With and Borrow from the Company" and section 396 titled "Noncompetition" under the Turkish Commercial Code only if approval is obtained from the Shareholders' General Assembly.

As per the mandatory Corporate Governance Principle 1.3.6 prescribed under the Corporate Governance Communiqué numbered II-17.1 as promulgated by the Capital Markets Board; in the event that any shareholders who holds the managerial control, or members of the Board of Directors, or employees with administrative responsibilities, and the spouses, and the kinsmen and relatives by marriage up to second degree of such persons enter into any significant business transactions with the company or its subsidiaries that might lead to any conflict of interest, and/or carry out any commercial business transaction which corresponds to the sphere of activity and business of the company or its subsidiaries, either for their own account or for the account of any other persons, or participate in any other company, which is engaged in any similar business activities, as a shareholder with unlimited liability, then such transactions shall be included in the agenda of the General Assembly as a separate agenda item in order to provide detailed information to the Shareholders' General Assembly about the same, and it shall be recorded under the meeting minutes of the General Assembly.

Some of the members of our Company's Board of Directors also serve as executives at the subsidiaries of our Company, and they may represent our subsidiaries against our Company in the related party transactions established between our Company and its affiliates, and they may also perform any and all commercial business transactions, falling under the scope of the sphere of activity and business of our Company, for the account of our subsidiaries. Financial statements of such subsidiaries are included under the financial statements of our Company through full consolidation method, and such transactions, performed and carried out by the members of our Company's Board of Directors for the

subsidiaries of our Company, constitute a usual part of our Company's consolidated activities, and don't lead to any conflict of interest. Such transactions performed and carried out by the members of the Board of Directors are needed in order for the effective performance of the consolidated activities of our Company and its subsidiaries, and thereby such transactions require the approval, to be granted by the Shareholders' General Assembly, in accordance with sections 395 and 396 of the Turkish Commercial Code.

Based on the explanations provided herein above and in accordance with sections 395 and 396 of the Turkish Commercial Code; grant of such authorizations shall be submitted to the approval of our shareholders in the Shareholders' General Assembly, and it will be stated that no significant transaction has been performed under the mandatory Corporate Governance Principle numbered 1.3.6 during the special accounting period between 1 February 2023 – 31 January 2024.

## **18. Wishes and requests.**

### **ANNEXES:**

**ANNEX-1:** CVs and Declarations of Independency of İbrahim Tamer Haşimoğlu and Nedim Nahmias, Independent Members of the Board of Directors Appointed by the Board of Directors within 01.02.2023-31.01.2024 Special Accounting Period

**ANNEX-2:** Resumes and Declarations of Independency of Independent Board Member Nominees

**ANNEX-3:** Draft Amendment of the Dividend Distribution Policy

**ANNEX-4:** Dividend Distribution Proposal

**ANNEX-5:** Remuneration Policy

**ANNEX-6:** Draft Amendment to the Articles of Association

## ANNEX-1: CVs and Declarations of Independency of İbrahim Tamer Haşimoğlu and Nedim Nahmias, Independent Members of the Board of Directors Appointed by the Board of Directors within 01.02.2023-31.01.2024 Special Accounting Period

### İ. TAMER HAŞİMOĞLU

#### Resume

After graduating from German High School, Tamer Haşimoğlu earned a bachelor's degree in Mechanical Engineering from Istanbul Technical University and a master's degree in International Business from Istanbul University, Institute of Business Economics.

He started his professional career in 1989 at Koç Holding as a Management Trainee in the Planning Coordination department, where he went on to serve as a Specialist, Manager, and Coordinator, respectively. He was later appointed President, Strategic Planning at Koç Holding. During his term (2004-2011) in this position, he played a key role in determining the strategies of the group companies, while also building Koç Group's main strategies and portfolio structure. He also assumed responsibility for major M&A projects. These included the acquisitions of Tüpraş and Yapı Kredi and the sales of Migros, Koç Allianz, Demir Döküm, Döktaş, and İzocam. As President, Tourism, Food, and Retailing Group at Koç Holding (April 2011 - April 2022), he assumed responsibility for overseeing the management of 12 group companies including Koçtaş, Tat Gıda, Düzey Pazarlama, Divan, Setur, Setur Marinas, Koç Sistem, KoçDigital, and Inventram. In addition to serving as a Board member at YASED, and İMEAK Chamber of Shipping, Tamer Haşimoğlu was also a member of the Turkish Tourism Investors Association for a period. Tamer Haşimoğlu is currently a Board member at some Koç Group companies, Kamil Yazıcı Management Consulting, and some Anadolu Group companies. His other duties include Board memberships at TÜSİAD, and Hisar Educational Foundation (HEV).

#### Declaration of Independency

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Mavi Giyim Sanayi ve Ticaret A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in Capital Markets Board's ("CMB") Communiqué on Corporate Governance. In that regard I also confirm that;

- a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had ordinary or privileged shareholding exceeding 5% by himself or together with; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders.
- b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have a shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided.
- c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member.
- d) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations.
- e) I am deemed to be resident in Turkey according to Income Tax Law No.193 dated 31.12.1960,
- f) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders.
- g) I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities.
- h) I have not been on the board of the Company for more than six years within last ten years.
- i) I am not an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations listed on Borsa İstanbul in total.
- j) I am not registered in the name of any legal entity elected as a board member.

17.07.2023

İbrahim Tamer Haşimoğlu

## **NEDİM NAHMİAS**

### **Resume**

*Nedim Nahmias holds bachelor's degrees in Business Administration and Industrial Relations & Economics from Anadolu University and a master's degree in Strategic Marketing and Brand Management from Bahçeşehir University. He has also studied and earned certificates in Innovation & Growth at Stanford University and Marketing and Product Management at University of California, Irvine.*

*His professional experience includes various roles at Yemeksepeti. After serving as Project Manager, Graphic Designer, and in the Call Center (2004-2015), he was appointed Product Manager. January 2015 - February 2020: He served as the COO (Chief Operating Officer) at Yemeksepeti (Delivery Hero). During his term in this position, he worked on the e-commerce model for online grocery shopping and played an important role in transforming the company into a data-driven mindset. He also contributed to the incorporation of a payment company by launching a payment method called Cüzdan. Additionally, he assumed responsibility for expanding his own product to two new markets and helping the acquired companies in terms of product vision.*

*March 2020 – October 2022: He served as the CPO (Chief Product Officer) at Yemeksepeti (Delivery Hero). In this role, he managed a large team during the transformation of a local product into a global product. He also introduced the neighborhood category and created a marketplace for all the sellers, while conducting tests with an expanded experimental footprint of various product groups. Nedim Nahmias has also led data projects with machine learning and big data and contributed to the rollout of the Joker product in more than 30 countries.*

*Since November 2022: As the current COO at Yemeksepeti (Delivery Hero), Nedim Nahmias leads the logistics and business development teams and guides the product vision by understanding customer needs.*

### **Declaration of Independency**

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Mavi Giyim Sanayi ve Ticaret A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in Capital Markets Board's ("CMB") Communiqué on Corporate Governance. In that regard I also confirm that;

- a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had ordinary or privileged shareholding exceeding 5% by himself or together with; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders.
- b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have a shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided.
- c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member.
- d) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations.
- e) I am deemed to be resident in Turkey according to Income Tax Law No.193 dated 31.12.1960,
- f) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders.
- g) I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities.
- h) I have not been on the board of the Company for more than six years within last ten years.
- i) I am not an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations listed on Borsa İstanbul in total.
- j) I am not registered in the name of any legal entity elected as a board member.

17.07.2023

Nedim Nahmias

## **ANNEX-2: Resumes and Declarations of Independency of Independent Board Member Nominees**

### **BETÜL EBRU EDİN**

#### **Resume**

*Betül Ebru Edin graduated from Boğaziçi University, Department of Civil Engineering in 1993 and received her Master's degree from Işık University. In 1993, Ms. Edin started her career in Banking and continued her career at Garanti Bank in 1997 in the Corporate Banking Department and in 2009, she assumed the position of Executive Vice President responsible for Project and Acquisition Finance. Since 2017, Ms. Edin has been responsible for Corporate, Investment Banking and Sustainability and served until 2022.*

*Betül Ebru Edin currently serves as the Chairperson of the Board of Directors of the Sustainable Development Association, the Board of Directors of the Istanbul Foundation for Culture and Arts (İKSV) and the Board of Directors of the 30 Percent Club. Ms. Edin has been serving as a Board Member of Fibabanka A.Ş. since September 2023.*

#### **Declaration of Independency**

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- b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have a shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided.
- c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member.
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- i) I am not an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations listed on Borsa İstanbul in total.
- j) I am not registered in the name of any legal entity elected as a board member.

Betül Ebru Edin

### **NEDİM NAHMİAS**

#### **Resume**

*Nedim Nahmias holds bachelor's degrees in Business Administration and Industrial Relations & Economics from Anadolu University and a master's degree in Strategic Marketing and Brand Management from Bahçeşehir University. He has also studied and earned certificates in Innovation & Growth at Stanford University and Marketing and Product Management at University of California, Irvine.*

*His professional experience includes various roles at Yemeksepeti. After serving as Project Manager, Graphic Designer, and in the Call Center (2004-2015), he was appointed Product Manager. January 2015 - February 2020: He served as the COO (Chief Operating Officer) at Yemeksepeti (Delivery Hero). During his term in this position, he worked on the e-commerce model for online grocery shopping and played an important role in transforming the company into a data driven*

*mindset. He also contributed to the incorporation of a payment company by launching a payment method called Cüzdan. Additionally, he assumed responsibility for expanding his own product to two new markets and helping the acquired companies in terms of product vision. March 2020 - October 2022: He served as the CPO (Chief Product Officer) at Yemeksepeti (Delivery Hero). In this role, he managed a large team during the transformation of a local product into a global product. He also introduced the neighborhood category and created a marketplace for all the sellers, while conducting tests with an expanded experimental footprint of various product groups. Nedim Nahmias has also led data projects with machine learning and big data and contributed to the rollout of the Joker product in more than 30 countries. Since November 2022: As the current COO at Yemeksepeti (Delivery Hero), Nedim Nahmias leads the logistics and business development teams and guides the product vision by understanding customer needs.*

## **Declaration of Independency**

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Mavi Giyim Sanayi ve Ticaret A.Ş. ("Company") under related regulations, Articles of Association of the Company and the criteria stated in Capital Markets Board's ("CMB") Communiqué on Corporate Governance. In that regard I also confirm that;

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- b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have a shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided.
- c) My CV indicates that I have skills, knowledge and expertise relevant to the Company's business and extensive experience to fulfill my duties as an independent board member.
- d) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations.
- e) I am deemed to be resident in Turkey according to Income Tax Law No.193 dated 31.12.1960,
- f) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders.
- g) I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities.
- h) I have not been on the board of the Company for more than six years within last ten years.
- i) I am not an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations listed on Borsa İstanbul in total.
- j) I am not registered in the name of any legal entity elected as a board member.

Nedim Nahmias

## **RİNA AZADUHI ONUR ŞİRİNOĞLU**

### **Resume**

*Rina Onur Şirinoğlu is the Co-Founder and CEO of Spyke Games, one of the leading mobile gaming companies in Turkey. Spyke, which received a \$55M seed investment from Griffin Gaming Partners, the world's largest gaming-focused VC fund, in its first year of establishment, set out with a team of former Peak Games employees and executives to develop social games on mobile platforms.*

*Rina Onur is a co-founder of Peak Games, one of the world's largest mobile gaming companies. Rina co-founded Peak Games with her partners in November 2010 and raised \$35 million in financing for the company from foreign venture capital funds within 2 years. In 2020, Peak was acquired by Zynga for \$1.8 billion, becoming Turkey's first unicorn.*

*Rina Onur is also the founding and managing partner of 500 Istanbul venture capital fund. The seed investment focused 500 Startups network fund was established to invest in early-stage technology companies in Turkey, Eastern Europe and neighboring regions.*

*Prior to entering the Turkish internet ecosystem, he worked in venture capital at Türkven Private Equity and investment banking at Morgan Stanley London office. He holds a BA in Economics from Harvard University and is a founding member of the Global Shapers platform of the World Economic Forum in Turkey.*

## **Declaration of Independency**

I hereby declare that I am a candidate for independent board membership at the Board of Directors of Mavi Giyim Sanayi ve Ticaret A.Ş. (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in Capital Markets Board’s (“CMB”) Communiqué on Corporate Governance. In that regard I also confirm that;

- a) In the last five years, I, my spouse or my up to the second degree blood or affinity relatives is not or has not been; employed by as a key management personnel; has not had ordinary or privileged shareholding exceeding 5% by himself or together with; or has not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders controlling the Company or having material effect over the Company and all entities controlled by those shareholders.
- b) In the last five years, I am not or have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or did not have a shareholding exceeding 5% of an entity which has had a contractual relationship with the Company for a material business transaction including audit (including tax audit, legal audit, and internal audit) rating or consulting services during the terms in which the goods or services were provided.
- c) My CV indicates that I have skills, knowledge and expertise relevant to the Company’s business and extensive experience to fulfill my duties as an independent board member.
- d) After my election I will not work full time in a Turkish governmental or public institution, except for the faculty membership under relevant regulations.
- e) I am deemed to be resident in Turkey according to Income Tax Law No.193 dated 31.12.1960,
- f) I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders.
- g) I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities.
- h) I have not been on the board of the Company for more than six years within last ten years.
- i) I am not an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations listed on Borsa İstanbul in total.
- j) I am not registered in the name of any legal entity elected as a board member.

Rina Azaduhi Onur Şirinoğlu

## **ANNEX-3: Draft Amendment of the Dividend Distribution Policy**

### **DIVIDEND DISTRIBUTION POLICY**

*This is an English translation of the original document in Turkish for information purposes only. In the event of any discrepancy between this translation and the original Turkish document, the original Turkish document shall prevail. Mavi Giyim makes no warranties or representations about the accuracy or completeness of the English translation and assumes no liability for any errors, omissions or inaccuracies that may arise from use of this translation.*

#### **Article 1: Scope and Legal Basis**

This dividend distribution policy sets forth the principles applicable to the dividend and advance dividend distributions to be made by Mavi Giyim Sanayi ve Ticaret A.Ş.’nin (the “Company”) in accordance with its articles of association (the “Articles of Association”) and the relevant regulations.

This policy has been prepared pursuant to the Capital Markets Law No. 6362 (the “CM Law”), the Turkish Commercial Code No. 6201 (the “TCC”), the “Dividend Distribution Communiqué No. II-19.1 (the “Dividend Distribution Communiqué”), the “Corporate Governance Communiqué No. II-17.1 and other relevant legislation.

#### **Article 2: Purpose**

The purpose of the dividend distribution policy is ensuring that a balanced and consistent policy is implemented pursuant to the applicable legislation in relation to the interests of the investors and the Company, informing the investors sufficiently and maintaining a transparent policy towards the investors.

### **Article 3: Principles of Dividend Distribution**

The general assembly of the Company shall resolve on the distribution of dividends and the timing and manner of such distribution, upon the proposal of the Board of Directors.

To the extent the relevant regulations and the financial resources permit, and taking into account the long term strategies of the Company, the needs of the subsidiaries and affiliates, the investment and financing policies and the profitability and cash reserves, the Company aims to distribute to the shareholders and other persons sharing the profit at least 30% of the distributable net profit calculated for the relevant period pursuant to the Articles of Association, the TCC, the CM Law, the Dividend Distribution Communiqué and the tax legislation. Dividends may be distributed in cash and/or shares without consideration and/or as a combination of both in certain ratios.

Dividends are distributed equally to all shares existing at the time of distribution pro rata to their respective ratios, regardless of the date of issuance and date of acquisition of such shares.

Payment of dividends may also be made in equal or differing instalments, provided that this is resolved upon during the general assembly meeting where the general assembly has resolved to make dividend distribution.

Unless the reserves that are to be set aside under the TCC or the Articles of Association or the dividends stipulated to be allocated to the shareholders pursuant to the Articles of Association or this dividend distribution policy are set aside, the Company may not resolve to set aside other reserves, carry the profits to the next year, distribute dividends to the holders of dividend shares, Board members, Company's employees, foundations and persons and entities other than the shareholders, nor may the Company distribute any dividends to such persons unless the distribution allocated to the shareholders is paid in cash.

The dividend distribution shall commence on the date determined by the general assembly, provided that the dividend distribution is initiated latest by the end of the accounting period during which the general assembly meeting resolving on such distribution was held.

The dividend distribution resolution passed by the general assembly in accordance with the Articles of Association may not be revoked unless permitted by the applicable law.

In the event that the Board of Directors proposes not to distribute dividends, the reasons for such proposal and the manner in which the retained profit is to be used shall be explained in the item of the agenda dealing with the dividend distribution, and the foregoing information shall be submitted to the shareholders during the general assembly.

### **Article 4: Principles of Advance Dividend Distribution**

The ~~general assembly~~ **Board of Directors** of the Company, **provided that it is authorized the general assembly of the Company and by taking into account investment and financing policies and the profitability and cash reserves of the Company**, may, in accordance with the provisions of the CM Law and other relevant legislation, resolve to distribute advance dividends to the shareholders. **The authority granted to the board of directors by the general assembly for the distribution of advance dividends is limited to the accounting period in which the authority is granted.** Relevant provisions of the applicable law shall be adhered to when calculating the amount of the advance dividends and distributing them.

The advance dividends shall be based on the profit indicated in the interim financial statements of the Company and distributed in cash. The advance dividends relating to a certain interim period may not be paid in instalments.

Advance dividends are distributed equally to all shares existing at the time of distribution pro rata to their respective ratios, regardless of the date of issuance and date of acquisition of such shares.

**The Company aims to distribute at least 30% of the distributable net profit calculated as per the relevant interim financial statements as advance dividends.** The advance dividends to be distributed may not exceed half of the amount that corresponds to the remainder of the net profit in the interim financial statements for the relevant period, after the deduction of the reserves that are required to be set aside under the TCC and the Articles of Association and the losses of the previous years.

The aggregate amount of the advance dividends to be distributed within an accounting period may not exceed the lower of:

- a) Half of the net profit for the previous year; and
- b) Resources which could be subject to profit distribution, other than the net profit in the financial statements for the relevant interim period.

In the event that more than one advance dividend distribution is made within the same accounting period, when calculating the advance dividends to be distributed in the following interim periods, the advance dividend payments made in the previous interim periods are deducted from the amount calculated.

Unless the advance dividend payments made in the previous accounting period are set-off, no additional advance dividend payments may be made or dividends may be distributed in the following accounting periods.

No advance dividend may be paid to persons other than the shareholders, and the advance dividends are paid without regard to the privileges held by the privileged shares.

#### Article 5 – Public Disclosure

The proposals of the Board of Directors relating the dividend distribution or the Board resolutions relating to the distribution of advance dividends are announced to the public in accordance with the relevant regulations, together with the form and content of the relevant proposal/resolution, and the tables showing the dividend distribution or the advance dividend distribution, as applicable. Furthermore, to the extent any amendments to this dividend distribution policy are intended to be introduced, the Board resolution regarding such amendment is also announced to the public, together with the reasons for such amendment.

This policy **and any amendments made in this policy** shall be announced to the public on the Company's website following the approval of the general assembly.

#### ANNEX-4: Dividend Distribution Proposal

Mavi Giyim Sanayi ve Ticaret A.Ş. Profit Distribution Proposal for 2023 (TL)			
1.	Paid-in Capital		397.256.000,00
2.	General legal reserves (as per statutory records)		19.165.758,02
Information concerning preferred shares, if, as per the company Articles of Association, there are any privileges for preferred shares in distribution of dividends: No			
		As per Capital Markets Board	As per Statutory Records
3.	Profit for the period	2.669.481.674,00	3.436.104.483,90
4.	Taxes (-)	912.685.189,00	853.890.109,23
5.	Net Profit (=)	1.783.896.882,00	2.582.214.374,67
6.	Prior years' losses (-)	--	--
7.	Legal reserve fund (-)	69.519.800,00	69.519.800,00
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	1.714.377.082,00	2.512.694.574,67
	Dividend Advance Distributed (-)	--	--
	Dividend Advance Less Net Distributable Current Period Profit	1.714.377.082,00	2.512.694.574,67
9.	Grants made during the year (+)	10.000.000,00	0,00
10.	Net distributable profit including grants	1.724.377.082,00	--
11.	First category dividend to shareholders	--	--
	-Cash	844.944.770,18	--
	-Shares	--	--
	-Total	844.944.770,18	--
12.	Dividends distributed to preferred shareholders	--	--
13.	Other dividends distributed	--	--
	-Members of the Board of Directors	--	--
	-Employees	--	--
	-Non-shareholders	--	--
14.	Dividends distributed to holders of usufruct right certificates	--	--
15.	Second category dividend to shareholders	--	--
16.	Legal reserve fund	82.508.197,02	--
17.	Status reserves	--	--
18.	Special reserves	--	--
19.	EXTRAORDINARY RESERVES	786.924.114,80	--
20.	Other sources planned for distribution	--	--
	Retained Earnings	--	--

	-Extraordinary reserves		--	--
	-Other distributable reserves as per the legislation and Articles of Association		--	--

Mavi Giyim Sanayi ve Ticaret A.Ş. Information on Dividend per Share for 2023							
	GROUP	TOTAL DIVIDEND AMOUNT*		TOTAL DIVIDEND AMOUNT/ NET DISTRIBUTABLE PROFIT FOR THE PERIOD*	DIVIDEND PER SHARE FOR 1 TL NOMINAL VALUE		
		CASH (TL)	SHARES (TL)	RATIO (%)	AMOUNT (TL)	SHARE (%)	
Gross	A (*)	1.842.672,82	--	0,10	Gross	A (*)	
	B (**)	843.102.097,38	--	47,26		2,1270	B (**)
	<b>Total</b>	<b>844.944.770,20</b>	--	<b>47,37</b>			<b>Total</b>
Net	A (*)	1.658.405,54	--	0,09	Net	A (*)	
	B (**)	758.791.887,64	--	42,54		1,9143	B (**)
	<b>Total</b>	<b>760.450.293,18</b>	--	<b>42,63</b>			<b>Total</b>

\* Group A shares representing 0,22% of the capital are owned by Blue International Holding BV. The Company shall be subject to withholding tax within the framework of the provisions of the Double Taxation Prevention Agreement.  
\*\*The Company does not have information regarding the entity type of Group B shareholders ("limited liable, full liable, legal entity or real person"). The calculation is based on the assumption that all shareholders in this group are subject to withholding tax at the local rate.

This table is drafted in Turkish and English languages. In case of any discrepancy between Turkish and English versions, Turkish version shall prevail.

## ANNEX-5: Remuneration Policy

### REMUNERATION POLICY

*This is an English translation of the original document in Turkish for information purposes only. In the event of any discrepancy between this translation and the original Turkish document, the original Turkish document shall prevail. Mavi Giyim makes no warranties or representations about the accuracy or completeness of the English translation and assumes no liability for any errors, omissions or inaccuracies that may arise from use of this translation.*

#### Article 1: Scope and Legal Basis

This Remuneration Policy sets forth the principles applicable to remunerations payable to the members of the Board of Directors of Mavi Giyim Sanayi ve Ticaret A.Ş. (the "Company") and the Company's executives with administrative responsibilities within the scope of the relevant regulations.

This Policy has been prepared pursuant to the provisions of the Capital Markets Law No. 6362, the Corporate Governance Communiqué No. II-17.1 and other related legislation.

#### Article 2: Purpose

The purpose of the Remuneration Policy is the planning and implementation of the remuneration practices in accordance with the relevant legislation, the scope and nature of the Company's activities, and the strategies and long term goals of the Company.

The Remuneration Policy has been prepared to attract executive candidates to the Company and to maintain our well performing executives.

The industry related data were taken into account when establishing this Remuneration Policy, in order to be able to compete in the industry, attract executive candidates to the Company and to reduce external mobility.

#### Article 3: Remuneration Principles

The Corporate Governance Committee is authorized and in charge of evaluating the Remuneration Policy and submitting its recommendations to the Board of Directors.

The members of the Board of Directors shall be remunerated annually in the amount to be determined by the General Assembly. When determining the remuneration levels of the Board members, the responsibility assumed by the relevant member in the decision process and the knowledge, skills and competence that would be expected from the relevant Board member shall be taken into account, and also comparisons shall be made with the remuneration levels of the Board members in similar companies in the same industry.

The executives with administrative responsibilities shall be remunerated in the amounts approved by the Board of Directors. The payments to be made to the executives with administrative responsibilities shall be planned with a view to encourage the achievement of the Company's short and long terms goals and to ensure sustainable performance. The remunerations shall be compatible with the Company's ethical values, internal balances and strategic goals. The executives with administrative responsibilities shall be remunerated in a fair manner, taking into account the respective responsibilities assumed by them.

Base salaries shall be revised and determined annually as per the recommendations of the Corporate Governance Committee and the resolution of the Board of Directors.

Bonus payments consist of payments aimed at increasing the efficiency of the executives in order to reach the corporate targets, ensuring the sustainability of performance, differentiating successful executives by emphasizing individual performance, and rewarding the executives who create added value for the Company.

The intention is paying higher salaries and bonuses to the executives who, as per the results of their performance evaluation, have performed at a level that exceeds the expected standards. The performance measurements for the relevant periods shall be taken into account when determining the remunerations and bonuses, and the amount of payments based on performance, particularly those of the bonus payments, shall not be guaranteed in advance.

Company, by taking into account the net profit, share price increase, sustainability targets and targets on key performance indicators set for a period of three (3) years ("Incentive Period"), may grant executives with administrative responsibilities a performance based long-term incentive grant. Long-term incentive grants will be paid at the end of the Incentive Period and following the announcement of the financial results to the public in accordance with the schedule determined by the Company.

To the extent that the payment scales of the executives who have been promoted or whose job descriptions have been modified are changed, the new remuneration payable to the relevant executive shall be determined based on his/her position in the new payment scale.

Confidentiality of salaries, bonuses and other personnel rights shall be maintained.

No loans shall be extended to the Board members and the executives with administrative responsibilities, nor shall they be able to utilize any credits from the Company, and the Company shall not grant any security, surety or guarantee in favour of such persons.

The expenses incurred by the Board members and the executives with administrative responsibilities as a result of the duties and responsibilities assumed by them shall be paid by the Company.

Information regarding the aggregate amounts paid within the year to the executives with administrative responsibilities and the Board members shall be submitted to the shareholders during the next General Assembly in accordance with the provisions of the applicable legislation, and shall be disclosed to public within the scope of the financial reporting requirements.

The Board of Directors is responsible for the implementation, improvement and monitoring the Remuneration Policy. The monitoring, supervision and reporting in relation to the remuneration practices shall be carried out by the Corporate Governance Committee on behalf of the Board of Directors.

## ANNEX-6: Draft Amendment to the Articles of Association

OLD VERSION	NEW VERSION
<p><b>Article 6</b></p> <p><b>CAPITAL AND SHARES</b></p> <p>The Company has adopted the registered capital system under the provisions of the Capital Markets Law, and has initiated the registered capital system based on the permission of the Capital Markets Board dated 3 March 2017 No.9/332.</p> <p>The upper limit of the Company's registered capital is TL <b>500.000.000.-</b>, which is divided into <b>500.000.000.-</b> registered shares, each with a nominal value of TL 1.- (one Turkish Lira).</p> <p>This upper limit of registered capital allowed by the Capital Markets Board is valid for the years <b>2022</b> through <b>2026</b> (for 5 years). Even if the upper limit of registered capital is not yet reached at the end of <b>2026</b>, for capital increase resolutions to be passed after <b>2026</b>, the Board of Directors must be granted an authorization by the General Assembly for a new period not exceeding 5 years, provided that the permission of the Capital Markets Board is obtained. In case such authorization is not granted, capital increases may not be effected based on the resolution of the Board of Directors.</p> <p>The issued capital of the Company is TL 397.256.000 (three hundred and ninety-seven million two hundred and fifty-six thousand Turkish Liras). This capital has been fully paid up, free from any simulation.</p> <p>The Company's capital of TL 397.256.000 - is divided into 866,344 Class A registered shares with a nominal value of TL 866,344, representing 0,22% of the issued share capital; and 396,389,656 Class B registered shares with a nominal value of TL 396,389,656, representing 99,78 % of the issued share capital.</p> <p>The shares representing the issued share capital are monitored in book-entry form in accordance with the principles of dematerialization.</p> <p>The capital of the Company may be increased or decreased as necessary, pursuant to the provisions of the Turkish Commercial Code and the Capital Markets Legislation.</p> <p>Within the years <b>2022</b> through <b>2026</b> (until the end of <b>2026</b>), the Board of Directors is authorized to pass resolutions to increase the issued capital as it may deem necessary from time to time by issuing new shares up to the registered capital upper limit, restrict the rights of the existing shareholders to subscribe for new shares in capital increases, and to issue shares with premium or with values lower than their nominal</p>	<p><b>Article 6</b></p> <p><b>CAPITAL AND SHARES</b></p> <p>The Company has adopted the registered capital system under the provisions of the Capital Markets Law, and has initiated the registered capital system based on the permission of the Capital Markets Board dated 3 March 2017 No.9/332.</p> <p>The upper limit of the Company's registered capital is TL <b>4.000.000.000.-</b>, which is divided into <b>4.000.000.000.-</b> registered shares, each with a nominal value of TL 1.- (one Turkish Lira).</p> <p>This upper limit of registered capital allowed by the Capital Markets Board is valid for the years <b>2024</b> through <b>2028</b> (for 5 years). Even if the upper limit of registered capital is not yet reached at the end of <b>2028</b>, for capital increase resolutions to be passed after <b>2028</b>, the Board of Directors must be granted an authorization by the General Assembly for a new period not exceeding 5 years, provided that the permission of the Capital Markets Board is obtained. In case such authorization is not granted, capital increases may not be effected based on the resolution of the Board of Directors.</p> <p>The issued capital of the Company is TL 397.256.000 (three hundred and ninety-seven million two hundred and fifty-six thousand Turkish Liras). This capital has been fully paid up, free from any simulation.</p> <p>The Company's capital of TL 397.256.000 - is divided into 866,344 Class A registered shares with a nominal value of TL 866,344, representing 0,22% of the issued share capital; and 396,389,656 Class B registered shares with a nominal value of TL 396,389,656, representing 99,78 % of the issued share capital.</p> <p>The shares representing the issued share capital are monitored in book-entry form in accordance with the principles of dematerialization.</p> <p>The capital of the Company may be increased or decreased as necessary, pursuant to the provisions of the Turkish Commercial Code and the Capital Markets Legislation.</p> <p>Within the years <b>2024</b> through <b>2028</b> (until the end of <b>2028</b>), the Board of Directors is authorized to pass resolutions to increase the issued capital as it may deem necessary from time to time by issuing new shares up to the registered capital upper limit, restrict the rights of the existing shareholders to</p>

<p>value. The authority to restrict the right to subscribe for new shares may not be exercised in a manner to give rise to inequality among the shareholders.</p> <p>Where any new shares are to be issued, unless the Board of Directors has resolved otherwise, the ratio of Class A registered shares in the issued capital shall be maintained the same.</p> <p>In case of a transfer of any Class A shares to any person, the transferred Class A shares are transformed into Class B shares at the time the transfer is effected.</p> <p>In order for the Class A shares to be traded at the stock exchange, first they must have been transformed into Class B Shares. Upon the application by the holder of the Class A shares to the Central Registraton Agency (<i>Merkezi Kayıt Kuruluşu Anonim Şirketi</i>) for transforming them into shares eligible for being traded at the stock exchange, the shares that are covered by such notification are automatically transformed into Class B shares.</p> <p>During capital increases, the bonus shares are distributed to the shares existing as at the date of the capital increase in question.</p>	<p>subscribe for new shares in capital increases, and to issue shares with premium or with values lower than their nominal value. The authority to restrict the right to subscribe for new shares may not be exercised in a manner to give rise to inequality among the shareholders.</p> <p>Where any new shares are to be issued, unless the Board of Directors has resolved otherwise, the ratio of Class A registered shares in the issued capital shall be maintained the same.</p> <p>In case of a transfer of any Class A shares to any person, the transferred Class A shares are transformed into Class B shares at the time the transfer is effected.</p> <p>In order for the Class A shares to be traded at the stock exchange, first they must have been transformed into Class B Shares. Upon the application by the holder of the Class A shares to the Central Registraton Agency (<i>Merkezi Kayıt Kuruluşu Anonim Şirketi</i>) for transforming them into shares eligible for being traded at the stock exchange, the shares that are covered by such notification are automatically transformed into Class B shares.</p> <p>During capital increases, the bonus shares are distributed to the shares existing as at the date of the capital increase in question.</p>
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### ***Disclaimer***

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