

# **DISCLOSURE NOTE ON THE ORDINARY GENERAL ASSEMBLY OF TAT GIDA SANAYI A.Ş. FOR YEAR 2020 HELD ON 19.03.2021**

## **1. ANNOUNCEMENT FOR THE ORDINARY GENERAL ASSEMBLY DATED 19.03.2021**

Ordinary General Assembly of our Company shall take place on 19.03.2021, Friday at 13:30 hours at the address Divan Istanbul Oteli, Askerocağı Cad. No: 1 Elmadağ-Şişli/Istanbul (Tel: 0212 315 55 00, Fax: 0212 315 55 15) in order to review the activities of year 2020 and to discuss and resolve the following agenda.

Disclosure Note that contains the Financial Statements of year 2020, Independent Audit Report, proposal regarding the distribution of profit and Activity Report and the Corporate Governance Principles Compliance Report attached thereto as well as these agenda items and detailed the explanations necessary for compliance to the regulations of the Capital Markets Board shall be made available for inspection by our esteemed Shareholders at the Company's Head Office, Branches, Company's website at [www.tatgida.com](http://www.tatgida.com) and in the Electronic General Assembly system of the Central Registry Agency for three weeks before the meeting, which is the legal period.

Our shareholders, who will not be able to attend the meeting in person, need to supply their power of attorneys according to the attached sample or to get a copy of the power of attorney form from our Company's departments and the website of our company at [www.tatgida.com](http://www.tatgida.com), provided that the rights and liabilities of the shareholders to attend through electronic means shall be reserved, and in this parallel, also to fulfill the issues stipulated in the Communiqué of the Capital Markets Board, Series: II, No. 30.1 on "Voting By Proxy and Collecting the Powers of Attorney By Call" as published in Official Gazette dated 24.12.2013 and numbered 28861, and to deliver the Company their power of attorneys with notarized signatures. It is not necessary for an attorney appointed through electronic method on the Electronic General Assembly System to submit power of attorney. The power of attorneys, which are obligated in the abovementioned Communiqué and not conforming to the attached power of attorney sample, shall absolutely not be accepted due to our legal liability.

Our shareholders, who will vote through the Electronic General Assembly System, are kindly asked to receive information from the Central Registry Agency, our Company's website at [www.tatgida.com](http://www.tatgida.com) or our Company's Head Office (Tel: 0216 430 01 42) in order to make application according to the provision of the Regulation and the Communiqué.

Under article 415, item 4 of the New Turkish Commercial Code numbered 6102 and article 30, item 1 of the Capital Markets Law, attendance to general assembly and the right to vote shall not be conditional upon depositing share certificates. Within this framework, our shareholders do not have to block their shares in case they would like to attend the General Assembly Meeting.

Provided that the provisions on voting in electronic environment shall be reserved, open voting shall take place by a raise of hands with respect to voting of the Items on the Agenda during the Ordinary General Assembly Meeting.

Under the Code Regarding the Protection of Personal Data numbered 6698, you can access detailed information on processing of your personal information by our Company in Tat Gıda Sanayi Anonim Şirketi Personal Data Protection and Processing Policy shared with the public on the website at [www.tatgida.com.tr](http://www.tatgida.com.tr).

We would like to state that the meeting will be held in accordance with the pandemic rules announced by the official institutions due to the Covid-19 epidemic affecting the world, that the new rules to be announced by the official institutions should be closely followed by our shareholders.

- Considering the pandemic conditions and the restrictions on group gathering in the relevant regulations of public authorities, in terms of protecting the public health, our guests other than the shareholders will not be admitted to the general assembly meeting room for this year.
- Guests' fever will be checked at the entrance of the building / hall where the meeting will be held.
- It is mandatory to use a mask during the entrance to the meeting place and during the meeting.
- No food or beverage will be offered at the general assembly meeting.

All the holders of rights and interests and the press-broadcasting organizations are invited to our General Assembly Meeting.

In accordance with the Capital Market Law, the Shareholders shall not be served separate notices by registered mail for the registered shares enlisted in the stock exchange.

The Shareholders are kindly informed.

TAT GIDA SANAYI A.Ş. – BOARD OF DIRECTORS

Company Address : Taşdelen Mahallesi Sırrı Çelik Bulvarı No: 7 Çekmeköy/İstanbul

Trade Registry No. : 96638

Mersis No : 0830003899000011

## 2. OUR ADDITIONAL DISCLOSURES UNDER CMB REGULATIONS

Out of the additional disclosures that must be made according to the “Communique on the Corporate Governance” No: II-17.1 of the Capital Markets Board (“CMB”) that has entered into force on the 3<sup>RD</sup> of January in 2014, the ones that are related to the agenda topics are made in the following agenda topic and other compulsory general disclosures are submitted to your information below:

### 2.1. Shareholding Structure and Voting Rights

Information on total number of shares and voting rights representing the shareholding structure as of the announcement of this Disclosure Document, number of shares representing each of the privileged share group if there is any in the association’s capital and their voting rights as well as the nature of the privileges is given below:

There is no privileged shares in our company, and the issued capital of TRY 136.000.000 is distributed among the shareholders as follows:

Shareholder	Share Amount (TRY)	Capital Ratio (%)	Voting Right (Number)	Voting Right Ratio (%)
Koç Holding A.Ş.	59.364.947	43,7	5.936.494.700	43,7
Public Quotation	56.312.844	41,4	5.631.284.400	41,4
Kagome Co Ltd	5.071.168	3,7	507.116.800	3,7
Temel Ticaret ve Yatırım A.Ş.	4.427.889	3,3	442.788.900	3,3
Sumitomo Corp.	2.077.983	1,5	207.798.300	1,5
Other	8.745.169	6,4	874.516.900	6,4
<b>Total</b>	<b>136.000.000</b>	<b>100</b>	<b>13.600.000.000</b>	<b>100,0</b>

### 2.2. Changes in the Management and Activity, which will materially affect the Activities of Our Company or Affiliates:

Please find below information on changes in management and activities of our partnership and its affiliate company that took place during the prior accounting period or that are planned for the future accounting periods and that will have a significant impact on the activities of the partnership, and grounds for the same:

During the meeting of our Board of Directors dated 02.08.2019, it was decided to cease the business activities in the pasta and bakery products as well as to cease our existence in such sector; and the trademark was sold on 02.10.2019. During the meeting of the Board of Directors held on 22.10.2020, on the other hand, a decision was made to sell the immovable property relating to the pasta and bakery products sector and the sale took place on 09.11.2020.

As a result of the efforts undertaken for the purpose of evaluating strategic alternatives for the milk and dairy products sector, our Board of Directors decided on 06.01.2021 to focus on the paste and canned products sector, which constitutes our main field of activity and which has a higher share in our total profitability, and to sell all the assets in the milk and dairy products sector within the framework of long-term business plans. Disclosure in this respect was announced on Public Disclosure Platform on the same date. Transfer is

conditional upon certain contractual conditions precedent to be met for closure, including an approval from the Competition Authority; and in case approval of the Authority is obtained and along with other legal procedures, sale of the Sek enterprise operating in the milk and dairy products sector will be completed; and, with the transfer of all the relevant assets, the activities of production and sale will cease starting from such date.

Material disclosures provided by our Company under the applicable legislation are accessible at <http://www.kap.gov.tr/>.

### **2.3. Informations about the Requests of the Shareholders for Inclusion of Certain Items in the Agenda:**

Please find below information on the demands communicated by the company's shareholders to the Investor Relations Department for inclusion of an item in the agenda, and the suggestions refused and the grounds for refusal in cases where any such suggestion for inclusion of an item in the agenda was declined:

No such demand has been communicated for the Ordinary General Assembly, where activities of year 2020 will be discussed.

## **3. OUR DISCLOSURES ON THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY DATED 19.03.2021**

### **1. Opening and appointment of the Chair of the Assembly,**

Selection of the Meeting Chair is made within the frame of the provisions of the "Turkish Code of Commerce (TCC) with the number 6102", "Regulation on the Methods and Principles of the General Assembly Meetings of the Incorporations and the Representatives of the Ministry of Customs and Trade That Will Preside In These Meetings" ("Regulation" or "General Assembly Regulation") and Article 7 of the General Assembly Internal Directives. At least one Record Clerk is appointed by the Meeting Chairman according to the General Assembly Internal Directives. Meeting Chairman may also select sufficient number of vote collectors.

### **2. Presentation, negotiation and approval of 2020 Annual Activity Report issued by the Board of Directors of the Company,**

Information shall be provided about the Activity Report of Year 2020 including the Corporate Governance Compliance Report, which has been made available for our shareholders to examine at the our Company's Head Office, Branches, at Electronic General Assembly portal of Central Registry Agency and our company's website address at [www.tatgida.com](http://www.tatgida.com) for three weeks preceding the General Assembly under the Turkish Commercial Code, Regulations and regulations relating to Capital Markets Board, and it shall be submitted to the opinions and approval of our shareholders.

### **3. Presentation of the Independent Audit Report Summary related to year 2020 accounting period,**

General Assembly shall be informed about the Independent Audit Report issued according to the Turkish Commercial Code and Capital Markets Board regulations, which have been made available for our shareholders to examine at the our Company's Head Office, Branches, at Electronic General Assembly portal of Central Registry Agency and our company's website address at [www.tatgida.com](http://www.tatgida.com) for three weeks preceding the General Assembly.

**4. Presentation, negotiation and approval of the Financial Statements related to year 2020 accounting period,**

Information shall be provided about our financial reports and financial statements issued according to the Tax Procedures Code, which have been made available for our shareholders to examine at the our Company's Head Office, Branches, at Electronic General Assembly portal of Central Registry Agency and our company's website address at [www.tatgida.com](http://www.tatgida.com) for three weeks preceding the General Assembly under the Turkish Commercial Code, Regulations and regulations relating to Capital Markets Board Code, and they shall be submitted to the opinions and approval of our shareholders.

**5. Release of the members of the Board of Directors for the activities of the Company in year 2020,**

The release of members of our Board of Directors one by one for their activities, transactions and accounts in 2020 shall be submitted to the approval of the General Assembly within the framework of the provisions of Turkish Commercial Code and the Regulations.

**6. Approval, approval through amendment or refusal of the proposal of the Board of Directors about the dividend distribution and the date of dividend payment for year 2020, which is prepared within the framework of the Company's dividend distribution policy,**

According to our financial statements pertaining to the account period 01.01.2020-31.12.2020 issued by our Company in accordance with the Turkish Accounting/Financial Reporting Standards within the framework of the provisions of the Turkish Commercial Code and Capital Markets Board and audited by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., a "Net Profit for Period" of TRY 167.274.341 is obtained and our suggestion for distribution attached, which is issued with due consideration of the long-term strategy, investment, cash and financing policies of our Company, standing in terms of profitability and cash and according to the Dividend Communique No II.19.1 and the Dividend Distribution Statement format included in the Dividend Guide announced under such communique, is given in ATTACHMENT/1.

**7. Provided that the necessary approvals are received from the Capital Market Board and Ministry of Trade; approval, approval through amendment or refusal of the proposal of the Board of Directors regarding amendment of Article 6 named "Capital" of the Articles of Association of the Company,**

Amendment to Article 6 named "Capital" of the Articles of Association of the Company prepared for the purpose of extending the validity period of the registered capital ceiling of our company as given in Attachment/2 along with the relevant decision of the board of Directors shall be submitted to the General Assembly for approval, provided that the necessary approvals are received from the Capital Market Board and the Ministry of Trade. An application was filed the Capital Market Board on 22.02.2021 for the amendments to the articles of association.

**8. Determining the number of the Board of Directors and their period in office, election of the determined number of members, election of the Independent Members of the Board of Directors,**

The new members of the Board of Directors shall be elected to replace the members, whose period in office expired, under the Capital Markets Board Regulations, Turkish Commercial Code and Regulations with due consideration of the principles contained in the articles of association regarding the election of the members for the Board of Directors. Moreover, independent members shall be elected to ensure compliance with the Communique on the Corporate Governance No: II-17.1 of the Capital Markets Board.

Under article 11 of our articles of association, our Company is managed by a Board of Directors with 5 to 13 members to be elected for 1 year by the General Assembly within the scope of the Turkish Commercial Code. The General Assembly may decide for the renewal of the Board of Directors even if the period in office of the Board has not expired.

One third of the Board of Directors to be elected have to qualify for the independence criteria as described in the Mandatory Principles of Corporate Governance of the Capital Markets Board.

Ms. Fatma Füsün Akkal Bozok, Mr. M. Sait Tosyalı and Ms. Neslihan Tonbul are nominated for the position of Independent Members of the Board of Directors by a decision made by our Board of Directors upon the suggestion of our Corporate Governance Committee that duly took into consideration the candidates communicated to them.

The backgrounds of our candidates for Board of Directors and declarations of independence of our candidates for independent board members are provided in ATTACHMENT/2.

**9. Informing the Shareholders about the "Remuneration Policy" for Members of the Board of Directors and Senior Managers under the Corporate Governance Principles as well as the payments made under the policy and approval of the same,**

Under the Mandatory Principle numbered 4.6.2 of Corporate Governance of the Capital Markets Board, the principles for the remunerations of the members of the Board of Directors and senior managers should be laid down in writing and should be submitted to the shareholders to inform them during General Assembly as a separate item, enabling the shareholders to state their opinions in this respect. The remuneration policy issued for this purpose is provided in ATTACHMENT/3. Footnote 28 of our financial reports pertaining to activity year 2020, on the other hand, contains information on the benefits provided to the members of the Board of Directors and Senior Managers by Tat Gıda Sanayi A.Ş. in year 2020.

**10. Determining the yearly gross remunerations for the members of the Board of Directors,**

The monthly gross remuneration payable to the members of the Board of Directors in activity year 2021 shall be determined by our shareholders within the scope of our Remuneration Policy submitted to the approval of the shareholders under the item no 8 on the agenda.

**11. Approval of the Independent Audit Company elected by the Board of Directors under the Turkish Commercial Code and the regulations of the Capital Markets Board,**

According to the Turkish Commercial Code and Capital Markets Board regulations, during the meeting of our Board of Directors dated 19.02.2020, a decision was made to appoint KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. to audit the financial reports of our Company in account period 2021 and to engage in other activities within the scope of the respective regulations under the applicable laws by also consulting the Audit Committee and such election shall be submitted to the approval of the General Assembly.

**12. Informing the Shareholders about the donations of the Company in 2020 and determining upper limit for the donations to take place in 2021,**

Under article 6 of the Dividend Communique No II-19.1 of the Capital Markets Board, the limit for donations should be set by the general assembly in cases where the same is not stipulated in the articles of association and the shareholders should be informed about the donations and payments to be made during the general assembly.

Donations to foundations and associations amounted to TRY 1.765.635,93 in year 2020. Out of such amount, TRY 750.000,00 was donated to Vehbi Koç Foundation, TRY 433.665,07 to El Ele Yaşam Association, TRY 250.000,00 to Tema Foundation, TRY 89.983,00 to Koç University, TRY 73.249,22 to Istanbul Metropolitan Municipality, TRY 67.997,68 to Turkey Kızılay Society, TRY 50.000,00 to Education Volunteers Foundation of Turkey and TRY 50.740,96 the balance was donated to various other institutions and organizations. Moreover, the upper limit for the donations for year 2021 shall also be set by the general assembly.

**13. Informing the Shareholders about the guarantees, pledges and liens given in favor of the third parties, and incomes or benefits provided by the Company in 2020 as to the regulations of Capital Markets Board,**

Under article 12 of the Corporate Governance Communiqué No II-17.1 of the Capital Markets Board, guarantees, pledges, mortgages and sureties granted by our Company and/or Affiliates to the favour of third persons and any income or benefits obtained should be included as a separate item in the agenda of the general assembly, and this matter is covered in footnote 17 of our Financial Statements dated 31.12.2020.

**14. Permission for the shareholders, members of the Board of directors, and senior managers, who have control in management, and their spouses and relatives up to second generation by heritage or by marriage, within the framework of 395 and 396 of the Turkish Commercial Code and informing the shareholders about the transactions realized in 2020 in parallel with the Corporate Governance Principles of the Capital Market Code,**

The Members of the Board of Directors of our Company may engage in transactions included within the scope of paragraph 1 of article 395 named "Prohibition of Engaging in Transactions with the Company and becoming Indebted to the Company" and article 396 named "Prohibition of Competition" of the Turkish Commercial Code only upon the approval of the General Assembly.

Under Corporate Governance Principle numbered 1.3.6 of the Capital Markets Board, if the shareholders, who control the management, the Members of the Board of Directors, executives with administrative responsibilities and their spouses and relatives by blood or marriage up to second generation engage in transactions that may cause a conflict of interest with the company or the affiliates and/or engage in any transaction of business type in the same field with the company or the affiliates or becomes a shareholder of another company engaging in the same type of trading activities as a partner with unlimited responsibility, then such transactions are included in the agenda of the general assembly so that the general assembly may be informed about the same in details and the matter is entered into the minutes of general assembly.

In order to ensure due performance under such regulations, granting of such authorization shall be submitted to the General Assembly for approval by our shareholders. Moreover, our shareholders shall be informed about any transactions of such nature to take place within the year; and some of the shareholders, who control the management, members of the board of directors, executives with administrative responsibilities and their spouses and relatives by blood and by marriage act as the members of the board of directors or executive in some other Koç Group companies, including those engaging in similar activities with those of our Company. In 2018, there was no important transaction requiring disclosure within the scope of principle 1.3.6 of the Corporate Governance Communiqué.

**15. Comment and Opinions.**

**ATTACHMENTS :**

**ATTACHMENT/1** Proposal of the Board of Directors Regarding Dividend Distribution for Year 2020 and the Proposed Dividend Distribution Statement

**ATTACHMENT/2** Board of Directors Decision and Amendment Draft on the amendment of Article 6 of the Company's Articles of Association titled Capital

**ATTACHMENT/3** Backgrounds of the Candidate Members of the Board of Directors and Independence Declarations of the Independent Members of the Board of Directors

**ATTACHMENT/4** Remuneration Policy for Senior Managers and Members of the Board of Directors

**TAT GIDA SANAYİ A.Ş.**  
**DIVIDEND DISTRIBUTION POLICY**

Our Company distributes dividends to the shareholders within the framework of the provisions of the Turkish Commercial Code, Capital Market Regulations, Tax Regulations and other relevant regulations and the article of the Articles of Association of our Company regarding the dividend distribution. Within such practice, a balanced and coherent policy is sought between the interests of the shareholders and the Company in accordance with the Corporate Governance Principles.

Within the framework of article 19 of our Articles of Association, General Assembly is entitled to decide a distribution of dividends to members of the board of directors, officers, employees and workers, foundations established for various purposes and persons and organizations of similar quality from the amount remaining after the primary legal reserve of 5% reserved from the pretax profit, financial liabilities and the first dividend, which is reserved according to the Capital Market Legislation by a resolution regarding dividends. Moreover, after deducting 5% of the paid-in capital from the amount assessed for the first dividend, 5% of the remaining amount is paid to the founder beneficial right holders within the framework of the Capital Market Regulations.

As a principle, minimum 20% of the distributable dividend calculated based on the communiqués of the Capital Market Board shall be distributed in cash and/or as bonus shares calculated according to the communiqués of the Capital Market Board as long as the applicable regulations and financial means allow and with due consideration of the long-term strategies, investment and financing policies and profitability status of our company and as long as it can be covered by the sources entered into our legal records.

It is aimed to dividend distribution within not later than one month following General Assembly, and General Assembly decides the dividend payment date. General Assembly or the Board of Directors, if authorized, may decide for distribution of the dividend by installments in accordance with the Capital Market Regulations.

According to the Articles of Association of the Company, the Board of Directors may make advance payments for dividend, provided that authorization by the General Assembly shall be sought and Capital Market Regulations shall be observed.

**01.01.2020 - 31.12.2020 ACCOUNT PERIOD DIVIDEND DISTRIBUTION PROPOSAL**  
**Annex to the Board of Directors Decision No. 2021/09.**

<b>Tat Gıda Sanayi A.Ş. Dividend Distribution Statement for Year 2020 (TRY)</b>			
<b>1. Paid-in/Issued Capital</b>		<b>136.000.000,00</b>	
<b>2. Total Legal Reserve Fund (According to Legal Records)</b>		<b>29.533.337,78</b>	
<b>Information on privileges in dividend distribution, if any, in the Articles of Association</b>		<b>-</b>	
		According to CMB	According to Legal Records
<b>3.</b>	<b>Period Profit</b>	192.667.874,00	187.295.801,70
<b>4.</b>	<b>Taxes ( - )</b>	25.393.533,00	30.882.196,12
<b>5.</b>	<b>Net Profit for the Period ( = )</b>	167.274.341,00	156.413.605,58
<b>6.</b>	<b>Losses in Previous Years ( - )</b>	0,00	0,00
<b>7.</b>	<b>Primary Legal Reserve ( - )</b>	0,00	0,00
<b>8.</b>	<b>NET DISTRIBUTABLE PERIOD PROFIT ( = )</b>	167.274.341,00	156.413.605,58
<b>9.</b>	<b>Donations within the Year ( + )</b>	1.765.635,93	0,00
<b>10.</b>	<b>Net Distributable Period Profit Including the Donations</b>	169.039.976,93	156.413.605,58
<b>11.</b>	First dividend to Shareholders	33.807.995,39	6.800.000,00
	-Cash	33.807.995,39	6.800.000,00
	-Bonus	-	-
	-Total	33.807.995,39	6.800.000,00
<b>12.</b>	Dividend Distributed to Privileged Shareholders	-	-
<b>13.</b>	Dividend to the Members of the Board of Directors, Employees etc.	-	-
<b>14.</b>	Dividend Distributed to Owners of Dividend Shares	8.111.998,85	8.111.998,85
<b>15.</b>	Second Dividend to Shareholders	192.004,61	27.200.000,00
<b>16.</b>	Primary Legal Reserve	3.531.199,88	3.531.199,88
<b>17.</b>	Statutory Reserves	0,00	0,00
<b>18.</b>	Special Reserves *	39.397.245,85	39.397.245,85
<b>19.</b>	<b>EXTRAORDINARY RESERVES</b>	82.233.896,42	71.373.161,00
<b>20.</b>	<b>Other Distributable Resources</b>	0,00	0,00

\* The amount within the scope of exemption of the profit from the sale of tangible fixed assets according to the VUK records

<b>Tat Gıda Sanayi A.Ş.'s Profit Share Rates Table for 2020</b>						
	GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE CURRENT PERIOD PROFIT (%)	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TRY	
		CASH DIVIDEND AMOUNT (TRY)	STOCK DIVIDEND AMOUNT (TRY)	RATE (%)	AMOUNT (TRY)	RATE (%)
<b>GROSS</b>	<b>TOTAL</b>	<b>34.000.000,00</b>		<b>20,33</b>	<b>0,250</b>	<b>25,00</b>
<b>NET</b>	<b>TOTAL</b>	<b>28.900.000,00</b>		<b>17,28</b>	<b>0,2125</b>	<b>21,25</b>

-There is no privileged share group in the profit.

-Dividend and beneficial rights shall be distributed out of the earnings of the current year, and withholding shall be applicable for full tax-payer natural persons on the portion that corresponds to the earnings that are not exempt.



**ATTACHMENT/2 Board of Directors Decision and Amendment Draft on the amendment of Article 6 of the Company's Articles of Association titled Capital**

**TAT GIDA SANAYİ A.Ş.  
BOARD DECISION**

**DECISION DATE: 22.02.2021**

**DECISION NO: 2021/06**

**TRADE REGISTRY NO: 96638**

**TRADE REGISTRY DIRECTORATE: Istanbul**

**COMPANY HEADQUARTERS: Taşdelen Mahallesi Sırrı Çelik Bulvarı No: 7 Çekmeköy/İstanbul**

**SUBJECT: Amendment of Article 6 of the Company's Articles of Association**

**DECISION :**

---

This decision was taken by circumvention in accordance with the 4th paragraph of article 390 of the Turkish Commercial Code numbered 6102, upon the proposal of Tamer Haşimoğlu, Member of the Board.

It was decided to obtain the necessary permissions from the Capital Markets Board and the Ministry of Commerce in order to amend Article 6 titled "Capital" of the Company's Articles of Association in order to extend the validity period of the registered capital ceiling and to submit the following new text containing these changes to the approval of the shareholders at the first General Assembly Meeting to be held.

**FORMER TEXT****ARTICLE 6 : CAPITAL**

The company has adopted the registered capital system according to the provisions of the Capital Market Code and has initiated this system by the permission of the Capital Market Board dated 20.08.1992 and numbered 454.

The registered capital of the company is TRY 250.000.000 (two hundred and fifty million Turkish Liras). Such capital is divided in 25.000.000.000 (twenty five billion) shares, each with the value of Kr 1 (one Kurus).

The registered capital ceiling permit issued by the Capital Market Board is valid for a period of 5 (five) years between 2017 and 2021. Even if the permitted registered capital ceiling is not achieved by late 2021, the Board of the Directors needs to seek authorization from the general assembly for a new period after receiving permit from the Capital Market Board for the previously permitted or new ceiling amount in order to make a decision for capital increment after year 2021. In case such authorization is not received, the company may not increment capital by the resolution of the board of directors.

The issued capital of the company is TRY 136.000.000 (one hundred and thirty six million Turkish Liras). Such capital is divided into 13.600.000.000 (thirteen billion six hundred million) shares, all of which are registered shares and all of which have a nominal value of Kr 1 (one Kurus). The entire issued capital of the company of TRY 136.000.000 is subscribed and paid in full by the shareholders.

The Board of Directors may increment the capital by issuing registered shares with a nominal value of Kr 1 (one Kurus) up to the registered capital ceiling provided above for years 2017 to 2021. In cases, where necessitated by the Capital Market Board regulations, the amount for the issued shares is received in cash and in advance. No new shares may be issued unless and until the issued shares are sold and their price is paid in full.

While making a decision to issue new shares, the Board of Directors may issue premium shares (over nominal value) and may limit the rights of the existing shareholders to purchase new shares.

The shares of the company are registered. The shares representing the capital shall be monitored and registered within the framework of the principles for registration.

5.26% of the shares in company, which is subject to the Foreign Direct Investment Code numbered 4875, belong to the foreign shareholders. Foreign shareholders participate in the capital increments by the rate specified above. The distribution of the shares between the local and foreign shareholders is as follows.

Shareholders	Number of Registered Shares	Total Amount (TL)	Share Ratio (%)
1-Foreign Shareholders >Kagome Co.Ltd.	507.116.820	5.071.168,20	3,73
>Sumitomo Corp.	207.798.334	2.077.983,34	1,53
2-Other	12.885.084.846	128.850.848,46	94,74
<b>TOTAL</b>	<b>13.600.000.000</b>	<b>136.000.000,00</b>	<b>100,00</b>

**CURRENT TEXT****ARTICLE 6 : CAPITAL**

The company has adopted the registered capital system according to the provisions of the Capital Market Code and has initiated this system by the permission of the Capital Market Board dated 20.08.1992 and numbered 454.

The registered capital of the company is TRY 250.000.000 (two hundred and fifty million Turkish Liras). Such capital is divided in 25.000.000.000 (twenty five billion) shares, each with the value of Kr 1 (one Kurus).

The registered capital ceiling permit issued by the Capital Market Board is valid for a period of 5 (five) years between 2021 and 2025. Even if the permitted registered capital ceiling is not achieved by late 2025, the Board of the Directors needs to seek authorization from the general assembly for a new period after receiving permit from the Capital Market Board for the previously permitted or new ceiling amount in order to make a decision for capital increment after year 2025. In case such authorization is not received, the company may not increment capital by the resolution of the board of directors.

The issued capital of the company is TRY 136.000.000 (one hundred and thirty six million Turkish Liras). Such capital is divided into 13.600.000.000 (thirteen billion six hundred million) shares, all of which are registered shares and all of which have a nominal value of Kr 1 (one Kurus). The entire issued capital of the company of TRY 136.000.000 is subscribed and paid in full by the shareholders.

The Board of Directors may increment the capital by issuing registered shares with a nominal value of Kr 1 (one Kurus) up to the registered capital ceiling provided above for years 2021 to 2025. In cases, where necessitated by the Capital Market Board regulations, the amount for the issued shares is received in cash and in advance. No new shares may be issued unless and until the issued shares are sold and their price is paid in full.

While making a decision to issue new shares, the Board of Directors may issue premium shares (over nominal value) and may limit the rights of the existing shareholders to purchase new shares.

The shares of the company are registered. The shares representing the capital shall be monitored and registered within the framework of the principles for registration.

5.26% of the shares in company, which is subject to the Foreign Direct Investment Code numbered 4875, belong to the foreign shareholders. Foreign shareholders participate in the capital increments by the rate specified above. The distribution of the shares between the local and foreign shareholders is as follows.

Shareholders	Number of Registered Shares	Total Amount (TL)	Share Ratio (%)
1-Foreign Shareholders > Kagome Co.Ltd.	507.116.820	5.071.168,20	3,73
>Sumitomo Corp.	207.798.334	2.077.983,34	1,53
2-Other	12.885.084.846	128.850.848,46	94,74
<b>TOTAL</b>	<b>13.600.000.000</b>	<b>136.000.000,00</b>	<b>100,00</b>

**BACKGROUNDS OF THE CANDIDATE MEMBERS OF THE BOARD OF DIRECTORS AND INDEPENDENCE DECLARATIONS OF THE INDEPENDENT CANDIDATES****Semahat S. Arsel**

She began her career in 1964 as a Member of the Board of Directors of Koç Holding, a position she continues to hold. In addition, she is Chairman of the Board of Directors of Vehbi Koç Foundation and the Divan Group, President of the Semahat S. Arsel Nursing Education and Research Center and Founder of the Koç University School of Nursing. She also serves as Member of the Board of Directors of other Koç Group companies. She is member of the Board of Trustees of the Educational Volunteers Foundation of Turkey (TEGV). Semahat S. Arsel has received an “Honorary Doctorate” degree from Istanbul University.

**Rahmi M. Koç**

A graduate of Johns Hopkins University in Business Administration, he joined the Koç Group in 1958 at Otokoç. He became Chairman of the Management Committee in 1980 and was named Chairman of the Board of Directors of Koç Holding in 1984, a post he held until 2003 when he became the Honorary Chairman. Apart from Koç Holding, he also serves as a Member / Chairman of the Board of Directors of other Koç Group companies. In addition, Rahmi M. Koç is or has been affiliated with philanthropic, social and professional organizations including: Vice Chairman of the Board of Trustees of Vehbi Koç Foundation, Honorary Chairman of the Board of Trustees of Koç University, Founder and Chairman of the Board of Directors of the Rahmi M. Koç Museum and Cultural Foundation, Chairman of the Board of Directors of the Vehbi Koç Foundation American Hospital, Honorary Chairman and Founding Member of TURMEPA, Honorary Chairman of the Advisory Board of the Turkish Industrial and Business Association (TÜSİAD), Member of the Advisory Board of the Turkish Employers Association, Founding Chairman of the Global Relations Forum, Former President of the International Chamber of Commerce (1.1.1995-31.12.1996), The Metropolitan Museum of Art, New York City, Honorary Trustee, Co-Chairman of the Business Advisory Council for South East Europe (BAC SEE), Former President of the Turkish Greek Business Council (1992-1999), Former Member of the Allianz Aktiengesellschaft International Advisory Board, Former Member of the JP Morgan International Council, Former Member of the International Advisory Board of the US Council on Foreign Relations. On May 23, 2019, Rahmi M. Koç was awarded with the medal of Foreign Policy Association (FPA), globally recognized think-tank with its 100-year history.

**Ömer M. Koç**

He received his B.A. degree from Columbia University in 1985. He worked at Kofisa Trading for one year. He completed his MBA at Columbia University in 1989. After working at Ramerica International Inc., he joined Koç Group in 1990. He held various senior positions at Koç Holding including Finance Coordinator, Vice President and President of Energy Group. He became member of Board of Directors in 2004 and Vice Chairman in May 2008. On February 22, 2016, he was appointed as the Chairman of Koç Holding. He is also Chairman of Turkish Educational Foundation Board of Trustees, President of Geyre Foundation and Chairman of Yapı Kredi Kültür Sanat Yayıncılık Board of Directors and Tüpraş Board of Directors. On April 6, 2017, he was appointed as the Chairman of Tofaş.

**Ali Y. Koç**

Mr. Ali Y. Koç received his bachelor’s degree at Management Faculty of Rice University. He earned an MBA from Harvard Business School. He started his career at American Express Bank as a Management Trainee and continued as an Investment Analyst at Morgan Stanley Investment Bank. Mr. Ali Y. Koç joined Koç Holding in 1997 and held senior-level positions until 2010 including new business development and information technologies. He was the President of Corporate Communications and IT Group. He served as a Board Member at Koç Holding for over 8 years. In addition, he was elected as Vice Chairman on February 2016. Mr. Ali Y. Koç serves as Chairman of the Board of Koç Financial Services and Yapı Kredi Bank since

1 April 2016. Currently, Ali Y. Koç is the Chairman of Ark İnşaat, Bilkom, Digital Panorama, Ford Otosan, Koç Information and Defence Technologies, Koç Sistem, Koçtaş, Otokar, Otokoç, Setur. In addition to being Chairman and Vice Chairman at Turkey's biggest companies and financial institutions, Ali Y. Koç also contributes to country's social and economic development and currently is the President of Fenerbahçe Sports Club. He is a Board Member at the National Competition Research Association (URAK), Board Member at ECA (European Club Association), Board Member at the Foreign Economic Relations Board (DEİK) and Endeavor Association, a member of the Global Advisory Council of Bank of America, Harvard University and Council on Foreign Relations. He is also a member of Panel of Senior Advisers at Chatham House and recently joined Trade and Investment Council at the Confederation of British Industry.

### **Caroline N. Koç**

Caroline N. Koç, MemberAfter graduating from high school at Switzerland's St. George's School, Ms. Koç went on to receive a Bachelor's degree in Business Administration from Babson College, USA. She is fluent in English, Turkish, French, Italian and Swedish. Ms. Koç started her professional career in 1992 at Edwards of Hisar, where she acted as the managing director until 1998. Subsequently, she founded "İlkadım Play and Education Center for Kids" in 1998. She was the acting manager of the Center until 2003. She founded "Haremliqie Istanbul" in 20018 and "Selamliqie Turkish Coffee" in 2009 and is currently the Chairwoman of the Board of Directors of both companies. In addition, she is a Member of the Board of Directors of several Koç Group companies. She is a Member of the Board of Directors of Tohum Autism Foundation, a Founding Member of Tina Foundation as well as the Contemporary Education Foundation. She has been a Member of Koç Holding Board of Directors since 2016.

### **Takashi Hashimoto**

Takashi Hashimoto holds a master's degree in agricultural sciences from the Gifu University, Japan. He joined Kagome Co. Ltd in April 1983, and started working as the Plant Manager of the Kagome Shizuoka Plant in April 2001 and of the Kagome Kozakai Plant in April 2003. In April 2005, he was appointed as the General Manager of the Production Technology Department and became the General Manager of the Production and Purchasing Planning Department in October 2008. He then went on to be the General Manager of the Corporate Planning Department in April 2012. In April 2013, Hashimoto became an Executive Board Member of Kagome Co. Ltd. As of October 2017, Takashi Hashimoto has been an Executive Officer Division Director of Production and Purchasing Division.

### **Fatma Füsün Akkal Bozok**

Graduated from Business Administration at Istanbul University, Fatma Füsün Akkal Bozok holds an MBA from Boğaziçi University and a PhD in Business Administration from Istanbul University. In 1980, she embarked on her career at Arthur Andersen and served as an Auditor in the Internal Audit Department of Koç Holding between 1983-1992. From 1992 to 2003, Bozok worked as an Audit Coordinator and was appointed as Finance Director in 2003. Bozok also served as a Project Manager between 1995 and 1996 under Koç Group's MIS Project. Bozok continued her career as a faculty member teaching IT Audit and International Accounting courses at Koç University from 2006 to 2008. Since 2008, she has been a faculty member at Sabancı University teaching International Finance and Auditing courses. From 2004 to 2019 she was appointed a Board Member at Yapı Kredi Bank. She has also been serving as a Board Member at Akiş GYO and Bizim Toptan since 2017, and at Tat Gıda, İzocam and Ford Otosan since 2018. Bozok also holds Credit Rating, Corporate Governance Rating, and Advanced Derivative Instruments licenses from the Capital Markets Board of Turkey.

### **M. Sait Tosyalı**

Sait Tosyalı started his high school education from Tarsus American College and graduated from Columba High School, Texas-USA, where he attended as an AFS exchange student. He holds an MSc in Industrial Engineering and an MBA from Boğaziçi University. Tosyalı then joined Koç Holding and specialized in Strategic Planning and Project Management. He was involved in the feasibility, tender and management processes of the privatization, growth and company acquisition projects carried out by the Consumer Durables Group in line with the strategies of Koç Holding. He served in executive positions in companies

with foreign shareholders established to operate in the packaging and real estate industries. Tosyalı acted as General Manager in Consumer Durables, Energy and Construction companies of the Group and managed the Turkey, Kazakhstan and Jordan operations of Linde Group, a German industrial gas manufacturer. Immersed in different cultures, he has also taken part in merging and management of multinational and cross-border companies. He served as the Vice Chairman and Managing Director of Linde Gaz A.Ş. Since September 2017, Sait Tosyalı has been the General Manager of the Educational Volunteers Foundation of Turkey. He is also a Member to the Board of Trustees at the Health and Education Foundation, where he previously served as a Member of the Board of Directors and Chairman of the Supervisory Board. Tosyalı is an Independent Board Member at Tat Gıda Sanayii A.Ş. and Yapı Kredi Koray GYO A.Ş. He is married with one child.

### **Neslihan Tonbul**

Having graduated from Rutgers University Department of Economics and Political Science in 1981, Neslihan Tonbul received her master's degree in International Finance and Economic Development at The Fletcher School of Law and Diplomacy at Tufts University in 1983. After serving at senior management positions in various international financing organizations such as The Irving Trust Company, The Bank of New York and BNY Mellon in their New York, London and Istanbul offices between 1983 and 2008, she was appointed as the director for the region covering Middle East, Africa, Eastern Europe and Turkey. Serving as a member of the board of directors in various holdings and corporations in Turkey since 2008, Neslihan Tonbul currently continues to be a member of the board of directors of Tofaş, Petkim, Alarko Holding and Vakıfbank International. Having studied in Harvard Business School and specialized on Family Business Management with CFEG, Tonbul has lectured on "Family Business Management" at College of Administrative Sciences and Economics of Koç University since 2017. Neslihan Tonbul has worked as an Independent Member of the Board of Directors at Tofaş since March 2018.

## INDEPENDENCY DECLARATION

I hereby declare that I'm a candidate for taking office as the "independent member" at Board of Directors of Tat Gıda Sanayi A.Ş. (The Company) under the criteria stipulated by the regulations, articles of association and Corporate Governance Communique of the Capital Markets Board and within this scope,

- a) Within the last five years, there hasn't been any employment relation in executive position bearing material duties and responsibilities between me, my spouse and blood or other relatives up to the second degree and the Company, any of the affiliates, in which the Company control or materially effects the control and the partners controlling the management of the Company or the legal persons, the managements of which are controlled by the shareholders; that I neither hold, either jointly or individually, more than 5 % of the capital or voting rights or privileged shares, nor have established any material commercial relations with them,
- b) Within the last five years, I haven't been partners (5% or more), worked at or carried out duty in executive position bearing material duties and responsibilities or as the Board Member of companies, especially in the companies which carry out the auditing (including tax audit, legal audit and internal audit), evaluation and consultancy of the company and from which the company purchases significant quantities of services or goods under the agreements made, during the periods when such services and goods purchasing took place,
- c) I have professional training, knowledge and experience in order to duly perform the duties that I shall undertake as an Independent Board Member.
- ç) I will not work full time at public and private institutions, excluding working as lecturer at the university according to the legislation, after I'm selected as the member.
- d) I am deemed to reside in Turkey pursuant to the Income Tax Law (ITL) dated 31/12/1960 and with the number 193,
- e) I have the strong ethical standards, professional prestige and experience that can make positive contribution to the company's operations, retain my objectivity in case of any interest disagreements between the company's partners and freely take resolution in consideration of the rights of the stake holders.
- f) I can allocate time sufficient for following the progress of the company's operation and in a manner that is suitable for fully performing the duties undertaken,
- g) I haven't carried out duty as the member of the Company for a period of more than 6 years within the last ten years,
- ğ) I am not carrying out duty as independent board member of more than three companies held by the partners controlling or holding the management control of the Company and in total, not carrying out duty as independent board member of more than five companies quoted in stock exchange,
- h) I haven't been registered and announced on behalf of the legal entity, who has been appointed as the Board member.

Fatma Füsün Akkal Bozok

## INDEPENDENCY DECLARATION

I hereby declare that I'm a candidate for taking office as the "independent member" at Board of Directors of Tat Gıda Sanayi A.Ş. (The Company) under the criteria stipulated by the regulations, articles of association and Corporate Governance Communique of the Capital Markets Board and within this scope,

- a) Within the last five years, there hasn't been any employment relation in executive position bearing material duties and responsibilities between me, my spouse and blood or other relatives up to the second degree and the Company, any of the affiliates, in which the Company control or materially effects the control and the partners controlling the management of the Company or the legal persons, the managements of which are controlled by the shareholders; that I neither hold, either jointly or individually, more than 5 % of the capital or voting rights or privileged shares, nor have established any material commercial relations with them,
- b) Within the last five years, I haven't been partners (5% or more), worked at or carried out duty in executive position bearing material duties and responsibilities or as the Board Member of companies, especially in the companies which carry out the auditing (including tax audit, legal audit and internal audit), evaluation and consultancy of the company and from which the company purchases significant quantities of services or goods under the agreements made, during the periods when such services and goods purchasing took place,
- c) I have professional training, knowledge and experience in order to duly perform the duties that I shall undertake as an Independent Board Member.
- ç) I will not work full time at public and private institutions, excluding working as lecturer at the university according to the legislation, after I'm selected as the member.
- d) I am deemed to reside in Turkey pursuant to the Income Tax Law (ITL) dated 31/12/1960 and with the number 193,
- e) I have the strong ethical standards, professional prestige and experience that can make positive contribution to the company's operations, retain my objectivity in case of any interest disagreements between the company's partners and freely take resolution in consideration of the rights of the stake holders.
- f) I can allocate time sufficient for following the progress of the company's operation and in a manner that is suitable for fully performing the duties undertaken,
- g) I haven't carried out duty as the member of the Company for a period of more than 6 years within the last ten years,
- ğ) I am not carrying out duty as independent board member of more than three companies held by the partners controlling or holding the management control of the Company and in total, not carrying out duty as independent board member of more than five companies quoted in stock exchange,
- h) I haven't been registered and announced on behalf of the legal entity, who has been appointed as the Board member.

M.Sait Tosyalı

## INDEPENDENCY DECLARATION

I hereby declare that I'm a candidate for taking office as the "independent member" at Board of Directors of Tat Gıda Sanayi A.Ş. (The Company) under the criteria stipulated by the regulations, articles of association and Corporate Governance Communique of the Capital Markets Board and within this scope,

- b) Within the last five years, there hasn't been any employment relation in executive position bearing material duties and responsibilities between me, my spouse and blood or other relatives up to the second degree and the Company, any of the affiliates, in which the Company control or materially effects the control and the partners controlling the management of the Company or the legal persons, the managements of which are controlled by the shareholders; that I neither hold, either jointly or individually, more than 5 % of the capital or voting rights or privileged shares, nor have established any material commercial relations with them,
- b) Within the last five years, I haven't been partners (5% or more), worked at or carried out duty in executive position bearing material duties and responsibilities or as the Board Member of companies, especially in the companies which carry out the auditing (including tax audit, legal audit and internal audit), evaluation and consultancy of the company and from which the company purchases significant quantities of services or goods under the agreements made, during the periods when such services and goods purchasing took place,
- c) I have professional training, knowledge and experience in order to duly perform the duties that I shall undertake as an Independent Board Member.
- ç) I will not work full time at public and private institutions, excluding working as lecturer at the university according to the legislation, after I'm selected as the member.
- d) I am deemed to reside in Turkey pursuant to the Income Tax Law (ITL) dated 31/12/1960 and with the number 193,
- e) I have the strong ethical standards, professional prestige and experience that can make positive contribution to the company's operations, retain my objectivity in case of any interest disagreements between the company's partners and freely take resolution in consideration of the rights of the stake holders.
- f) I can allocate time sufficient for following the progress of the company's operation and in a manner that is suitable for fully performing the duties undertaken,
- g) I haven't carried out duty as the member of the Company for a period of more than 6 years within the last ten years,
- ğ) I am not carrying out duty as independent board member of more than three companies held by the partners controlling or holding the management control of the Company and in total, not carrying out duty as independent board member of more than five companies quoted in stock exchange,
- h) I haven't been registered and announced on behalf of the legal entity, who has been appointed as the Board member.

Neslihan Tonbul



**ATTACHMENT/4**

**REMUNERATION POLICY FOR SENIOR MANAGERS AND MEMBERS OF THE BOARD OF DIRECTORS**

This policy document defines the remuneration system and practices for our members of the Members of the Board of Directors and Senior Managers within the scope of those with an administrative responsibility within the scope of the Capital Markets Board regulations.

Each year, fixed remuneration is determined during general assembly, which shall be valid for all the members of the Board of Directors.

The executive Members of the Board of Directors shall be paid remuneration within the scope of the policy determined for Senior Managers as detailed below.

In addition to the fixed wage determined at the general assembly, additional benefits may be provided within the framework of the opinion of the Corporate Governance Committee due to the function they undertake who members assigned to carry out certain functions in order to contribute to company activities.

The Chairman and the Members of the Executive Committee of the Company that will effectively support the Board of in all respects relating to the operation of the Company may be granted a benefit in an amount determined within the framework of the opinion of the Corporate Governance Committee, taking into consideration their contributions, attendance to meetings and functions at the end of a year. If the Members of the Executive Committee are made any payment within this scope during the year, such payments shall be deducted from the amount determined at the end of the year.

For remuneration of the independent members of the board of directors, payment plans based on the performance of the company may not be used.

The Members of the Board of Directors are made payments on a pro rata basis with consideration of the period in office with regards to date of their appointment and leaving. The expenses of the members of the board of directors may be covered by the company due to their contribution to the company (costs of transport, telephone, insurance etc.).

The remuneration for the senior managers, on the other hand, consist of two elements, being fixed and performance-based.

The fixed remunerations for Senior Managers are determined in accordance with international standards and legal liabilities with due consideration of the macroeconomic data in the market, remuneration policies applicable in the market, company size and long-term goals and positions of the people.

Senior Manager premiums, on the other hand, are calculated based on premium basis, company performance and individual performance. The information related to the criteria is summarized below:

- **Premium Basis:** Premium Basis is updated on each New Year's Day and varies depending on the job size of the management position. While updating premium basis, the senior management premium policies in the market are taken into consideration.
- **Company Performance:** Company performance is obtained by measuring the financial and operational (market share, export, activities abroad, efficiency etc.) set for the company on each New Year's Day at the end of the period. While setting the company's goals, sustainable success and improvements as compared to the preceding years are principles that are taken into consideration with emphasis.
- **Individual Performance:** In determining the individual performance, Individual and collective goals and key result indicators determined by Senior Managers with their own teams and managers are taken into account. In measuring the individual performance, the principle of long-term sustainable improvement is taken into consideration in addition to financial areas.

If Senior Managers of our company quit, then a bonus can be paid for quitting with due consideration of their period in office, their period in office as a senior manager, their respective contributions, the last target bonus at the time of quitting and the salary and bonus paid during their last year.

Total amounts determined according to the foregoing principles and paid to the Senior Managers and Members of the Board of Directors are submitted to the information and/or approval of the shareholders during the general assembly to follow in accordance with the legislation.