

**MARCH 25, 2021 – İZMİR**

**PINAR SU VE İÇECEK A.Ş. 2020 ORDINARY GENERAL ASSEMBLY MEETING OUTCOME IN BRIEF**

2020 Ordinary General Assembly Meeting of Pınar Su ve İçecek Sanayi ve Ticaret A.Ş. was taken place on March 25, 2021, Thursday, at 10:00 at the plant of Pınar Süt A.Ş. at the address Yunus Emre Mah. Kemalpaşa Cad. No.317 Bornova/İZMİR.

According to verification of the participants list, the Company's capital is TL 44,762,708.45 and corresponds to TL 4,476,270,845 shares. TL 600 shares, and TL 30,298,731.206 shares were represented in person and by proxy respectively at the meeting.

Pursuant to 1527 numbered article of the Turkish Code of Commerce, Electronic General Assembly preparations were determined to be in accordance with legal regulations and the brief information was given about the Electronic General Assembly implementation. The meeting began at the same time by physically and electronically.

In 2020 Ordinary General Assembly Meeting of our Company which was held on March 25, 2021, the following decisions have been taken.

1. Within the framework of the Turkish Commercial Code and the Capital Markets Board of Turkey and taking the recommendation of the Board of Directors into consideration, PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was elected as the independent audit firm of our company to audit Financial Statements and Reports for a period of one year which covers 2021 fiscal periods.

2. Pursuant to Article 9 of Company's Articles of Association, the number of Board Directors was determined as 2 independent and 7 in total. Emine Feyhan YAŞAR, Mustafa Selim YAŞAR, İdil YİĞİTBAŞI, Cengiz EROL and Yılmaz GÖKOĞLU as members of Board of Directors and Sezai BEKGÖZ and Yeşim GÜRA as independent members of Board of Directors were elected to serve until the Ordinary General Assembly to be organized for the reviewing of the accounts of the year 2021. Information about resumes of the members of Board of Directors published in the websites of the Company before the General Assembly Meeting was given.

3. The General Assembly of Shareholders informed about guarantees, pledges, mortgages and other guarantees given by our Company in favor of third parties and all income received thereby, pursuant to Article 12 Communique II-17.1 of CMB.

4. Within the framework of the Registered Capital System Communiqué of the Capital Markets Board numbered II-18.1, the 5-year validity period for the registered capital upper limit of 50,000,000 TL specified in Article 6 of the Company's Articles of Association will expire at the end of 2021. The amendment of Article 6, titled "Registered Capital", of the Company's articles of association regarding the extension of the validity period of the Company's registered capital upper limit to 2025 and regarding the increase in the registered capital upper limit from 50,000,000 TL to 220,000,000 TL, T.R.

Preliminary permission letter dated 11.02.2021 and numbered E-29833736-110.04.04-1647 of the Capital Markets Board Presidency Partnership Finance Department and T.R. The preliminary permission, dated 18.02.2021, numbered E-50035491-431.02-000061601127, obtained from the Ministry of Trade, General Directorate of Domestic Trade, and the old and new versions of the article were read and discussed. The amendment was accepted with the approval of the Capital Markets Board and the permission of the Ministry.

## **OLD VERSION**

### **REGISTERED CAPITAL**

#### **Article 6-**

The Company has accepted the registered capital system in accordance with the provisions of the Capital Market Law numbered 6362 and switched to the registered capital system with the permission of the Capital Markets Board dated 30.04.2013 and numbered 15/491.

The registered capital of the company is 50,000,000 Turkish Liras.

The registered capital ceiling permission given by the Capital Market Board is valid for a period of 5 (five) years from 2017-2021. Even if the permitted registered capital ceiling is not reached at the end of 2021, in order for the board of directors to take a capital increase decision beyond 2021, for a previously permitted ceiling amount, or for a new ceiling amount, it is obligatory to obtain authorization from the general assembly for a new period by obtaining permission from the Capital Markets Board. In case of failure to obtain such authorization, a capital increase cannot be made with the decision of the board of directors.

The issued capital of the company is 44,762,708.45 TL, which is fully paid, and divided into 4,476,270,845 bearer shares each with a nominal value of 1 Kr.

The Board of Directors is authorized to increase the issued capital between 2017-2021 by issuing bearer shares up to the registered capital ceiling, whenever it deems necessary, in accordance with the provisions of the Capital Market Law and the regulations of the Capital Markets Board.

In accordance with the provisions of the Capital Market Law, the Board of Directors is authorized to issue shares above or below their nominal value, and to limit the rights of shareholders to receive new shares.

Shares representing capital are monitored within the framework of dematerialization principles.

## **NEW VERSION**

### **REGISTERED CAPITAL**

#### **Article 6-**

The Company has accepted the registered capital system in accordance with the provisions of the Capital Market Law numbered 6362 and switched to the registered capital system with the permission of the Capital Markets Board dated 30.04.2013 and numbered 15/491.

The registered capital of the company is **220,000,000** Turkish Liras.

The registered capital ceiling permission given by the Capital Market Board is valid for a period of 5 (five) years from **2021-2025**. Even if the permitted registered capital ceiling is not reached at the end of **2025**, in order for the board of directors to take a capital increase decision beyond **2025**, it is obligatory to obtain authorization from the general assembly for a new period by obtaining permission from the Capital Markets Board for a previously permitted ceiling amount, or for a new ceiling amount. In case of failure to obtain such authorization, a capital increase cannot be made with the decision of the board of directors.

The issued capital of the company is 44,762,708.45 TL, which is fully paid, and divided into 4,476,270,845 bearer shares each with a nominal value of 1 Kr.

The Board of Directors is authorized to increase the issued capital between **2021-2025** by issuing bearer shares up to the registered capital ceiling, whenever it deems necessary, in accordance with the provisions of the Capital Market Law and the regulations of the Capital Markets Board.

In accordance with the provisions of the Capital Market Law, the Board of Directors is authorized to issue shares above or below their nominal value, and to limit the rights of shareholders to receive new shares.

Shares representing capital are monitored within the framework of dematerialization principles.

6. It has been decided that agenda item titled profit for the year would be passed without discussion due to the company's 2020 activities ended up with loss.

Respectfully submitted.

Best Regards,

PINAR SU VE İÇECEK SANAYİ VE TİCARET A.Ş.