

## MINUTES OF THE EXTRAORDINARY GENERAL ASSEMBLY MEETING OF D-MARKET ELEKTRONİK HİZMETLER VE TİCARET A.Ş. HELD ON 31 JANUARY 2025

The Extraordinary General Assembly meeting of D-Market Elektronik Hizmetler ve Ticaret A.Ş. (“**Company**”) was held on January 31, 2025 at 15:00, at the address of the Company’s headquarters, Kuştepe Mahallesi, Mecidiyeköy Yolu Caddesi No:12, Trump Towers, Kule 2, Kat:2, 34387, Şişli/İstanbul, Republic of Türkiye;

Pursuant to Article 32 titled “Obligation to Have a Ministry Representative” of the “Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry to be Present at These Meetings” (“**Regulation**”), which entered into force upon its publication in the Official Gazette dated 28 November 2012 and numbered 28481, the meeting was convened without the presence of a Ministry Representative, and without any shareholder objection.

Prior to the opening of the meeting, pursuant to Article 414/1 of the Turkish Commercial Code (“**TCC**”), it was understood that the authorized representatives of the Company’s shareholders were present at this meeting, which was held in accordance with the procedure regarding the call for the meeting.

Pursuant to the provisions of the TCC and the Company’s Articles of Association, the Board of Directors’ decision to call the meeting dated January 2, 2025 was announced at least three weeks prior to the date of the General Assembly Meeting, including the agenda, both in the Turkish Trade Registry Gazette dated January 7, 2025 and numbered 11244 and on the Company’s website at <https://investors.hepsiburada.com/>.

From the examination of the Attendance List, it was determined that, out of 325,998,290 shares corresponding to the Company’s total issued share capital of TRY 65,199,658-; 40,000,000 Class A shares corresponding to the capital of TRY 8,000,000- and 173.246.220 Class B shares corresponding to the capital of TRY 34.649.244- were represented at the meeting via proxy by **Att. Pinar Isı**, 42,885,686 Class B shares corresponding to the total capital of TRY 8,577,137.20- owned by TurkCommerce B.V. were represented at the meeting via proxy by **Mr. Kerem Kader**; out of the 65,251,000 Class B shares corresponding to the capital of TRY 13,050,200- owned by The Bank of New York Mellon and representing the publicly traded portion, 23,212,953 Class B shares corresponding to the capital of TRY TRY 4,642,590.60 were represented at the meeting via proxy by **Att. Gülce Keskin**; and thus, since a total of 239,344,859 Class B shares and 40,000,000 Class A shares were represented via proxy at our meeting, the minimum meeting quorum stipulated in the TCC and the Company’s Articles of Association was met.

It was seen that Mr. Mehmet Cenk Uslu, representing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, which is elected as the independent auditor to serve until the Ordinary General Assembly meeting where the Company’s accounts and activities of the year 2024 will be examined and Ms. Hanzade Vasfiye Doğan Boyner, a member of the Company’s Board of Directors, were present at the meeting, and the agenda was discussed.

## **DISCUSSIONS HELD IN ACCORDANCE WITH THE AGENDA;**

1. Ms. Güneş Akman Özcan was elected as the Meeting Chairperson, Ms. Pınar Isı as the Vote Collector and Ms. Zeynep Tuana Temel as the Minutes Clerk by majority of votes, with 839,318,391 affirmative votes and zero negative votes.

2. The Meeting Chairmanship was authorized to sign the minutes of the meeting on behalf of the shareholders by majority of votes, with 839.308.833 affirmative votes and zero negative votes.

3. Pursuant to the third item of the agenda, it was resolved to determine the number of members of the Board of Directors as 9, and to elect the following individuals as the Board of Directors members for a term of office of 2 years;

1. Mr. Mikheil Lomtadze,
2. Mr. Yuri Didenko,
3. Mr. Tengiz Mosidze,
4. Mr. Pavel Mironov,
5. Mr. Alexander Berdzenishvili,
6. Mr. Erman Kalkandelen, and

to elect the following individuals as independent members of the Board of Directors for a term of office of 2 years:

7. Mr. Stefan Gross-Selbeck,
8. Mr. Tayfun Bayazit,
9. Mr. Ahmet Fadıl Ashaboğlu,

by a majority of votes, based on 832,933,615 affirmative votes and zero negative votes.

4. It was discussed to amend Article 6 titled “Capital”, Article 8 titled “Capital Increase and Decrease”, Article 23 titled “Voting Right and Appointment of Proxy”, Article 26 titled “Amendment of Articles of Association” and Article 38 titled “Compliance with Corporate Governance Principles” of the Articles of Association of our Company, and to remove Article 7 titled “Transfer of Shares”, Article 7/A titled “Partial or Full Termination of Share Classes and Privileged Votes”, Article titled “Provisional Article 1” and Article titled “Provisional Article 2” in accordance with the Amendment Text of the Articles of Association attached as Annex 1 to the minutes of this meeting. It was resolved to evaluate Article 23 titled ‘Voting Rights and Appointment of Proxy’ as Article 19, Article 26 titled ‘Amendment of Articles of Association’ as Article 22 and Article 38 titled ‘Compliance with Corporate Governance Principles’ as Article 29 of Articles of Association of the Company without any difference in the content of the proposed amendments or the proposed changes, and solely in relation to the article numbers considering the sequential numbering of the article numbers in Mersis due to the articles previously cancelled in the Company’s Articles of Association; and to approve the amendments proposed in the attached amendment text within the scope of the amendment to the Company's Articles of Association; in accordance with TCC 479 and other provisions; and to ensure the sequential numbering of the articles following the canceled articles in this manner this time as well, by the majority of votes with 279,294,961 affirmative votes and zero negative votes.

5. In accordance with the item 5 of the agenda, it was resolved to adjourn the meeting after hearing the requests and suggestions, as there were no further items to be discussed on the agenda.

The minutes of the meeting were signed by the Meeting Chairpersonship at the venue of the meeting.

**31 January 2025**

<b>Güneş Akman Özcan</b> <i>Meeting Chairperson</i>	<b>Pınar Isı</b> <i>Vote Collector</i>	<b>Zeynep Tuana Temel</b> <i>Minutes Clerk</i>
<i>[signature]</i>	<i>[signature]</i>	<i>[signature]</i>

**ANNEX**

**TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

OLD TEXT	NEW TEXT
<p><b>ARTICLE 6: CAPITAL</b></p> <p>The Company has adopted the registered capital system as per the provisions of the Turkish Commercial Code numbered 6102. The ceiling of the registered capital is TRY 280,000,000.00 and is represented by 1,400,000,000 registered shares each having a nominal value of TRY 0.20 (20 <i>Kuruş</i>). The board of directors is authorized to increase the Company’s issued capital by way of issuance of new shares up to the registered capital ceiling, in line with the Turkish Commercial Code. The term of authority is until May 5, 2026. If the permitted registered capital ceiling is not reached by such date, in order for the board of directors to pass a resolution for capital increase after May 5, 2026, the board of directors must obtain authorization from the general assembly for a new term for the previously permitted registered capital ceiling or a new amount registered capital ceiling. In case of failure to obtain such authorization, the Company shall be deemed to exit the registered capital system.</p> <p>Until May 5, 2026, the Board of Directors is authorized to pass resolutions on matters regarding increase of the issued capital through issuance of new shares, restriction of shareholders’ right to acquire new shares, issuance of shares with a value above the nominal value, provided that the registered capital ceiling is not exceeded. The authority to restrict acquisition of new shares may not be exercised in a manner to cause inequality among the shareholders. The board resolution regarding capital increase shall be announced as stipulated in the announcement article of the articles of association.</p> <p>The issued share capital of the Company is TRY 65,199,658. The issued share capital of the Company is divided into 325,998,290 registered shares each with a nominal value of TRY 0.20- (20 <i>Kuruş</i>). The Company’s such issued share capital has been fully paid in cash without collusion.</p> <p>The shares are composed of 40,000,000 Class A shares with a nominal value of TL 8.000.000 and 285,998,290 Class B shares with a nominal value of TRY 57,199,658.</p>	<p><b>ARTICLE 6: CAPITAL</b></p> <p>The Company has adopted the registered capital system as per the provisions of the Turkish Commercial Code numbered 6102. The ceiling of the registered capital is TRY 280,000,000.00 and is represented by 1,400,000,000 registered shares each having a nominal value of TRY 0.20 (20 <i>Kuruş</i>). The board of directors is authorized to increase the Company’s issued capital by way of issuance of new shares up to the registered capital ceiling, in line with the Turkish Commercial Code. The term of authority is until May 5, 2026. If the permitted registered capital ceiling is not reached by such date, in order for the board of directors to pass a resolution for capital increase after May 5, 2026, the board of directors must obtain authorization from the general assembly for a new term for the previously permitted registered capital ceiling or a new amount registered capital ceiling. In case of failure to obtain such authorization, the Company shall be deemed to exit the registered capital system.</p> <p>Until May 5, 2026, the Board of Directors is authorized to pass resolutions on matters regarding increase of the issued capital through issuance of new shares, restriction of shareholders’ right to acquire new shares, issuance of shares with a value above the nominal value, provided that the registered capital ceiling is not exceeded. The authority to restrict acquisition of new shares may not be exercised in a manner to cause inequality among the shareholders. The board resolution regarding capital increase shall be announced as stipulated in the announcement article of the articles of association.</p> <p>The issued share capital of the Company is TRY 65,199,658.00. The issued share capital of the Company is divided into 325,998,290 registered shares each with a nominal value of TRY 0.20- (20 <i>Kuruş</i>). The Company’s such issued share capital has been fully paid in cash without collusion.</p>

<p><b>ARTICLE 7: TRANSFER OF SHARES</b></p> <p>Transfer of Class B shares is unrestricted, provided that the relevant articles of the Turkish Commercial Code and provisions of these articles of association are reserved. However, Class A shares may be transferred within the framework of the arrangements provided in article titled “Elimination of Share Classes Partially or Completely and Privileged Votes” of these articles of association.</p>	<p><i>Abrogated.</i></p>
<p><b>ARTICLE 7/A: PARTIAL OR FULL TERMINATION OF SHARE CLASSES AND PRIVILEGED VOTES</b></p> <p><i>A. Events Fully Eliminating Privileged Shares</i></p> <p>Except for the Permitted Transactions defined in section (D) of this article, in following events, the privileged voting afforded to Class A shares under these articles of association shall automatically terminate, to the extent permitted by the provisions of the Turkish Commercial Code and other legislation, without revival afterwards. In any case, if these situations occur, the articles of association hereby shall be amended and share classes and references to share classes shall be removed in the first general assembly meeting to be held thereupon:</p> <p>a. 180 days following the transaction that leads to the shares (including both privileged Class A shares and ordinary Class B shares) held by the shareholders who owns Class A shares falls below 7.5% of the total paid-in capital of the Company</p> <p>b. In the event that the shareholder who owns Class A shares is a real person, 180 days after the date of legal documentation of this person’s or people’s (i) death or (ii) permanent mental incapacity due to health reasons;</p> <p>c. 1 (one) calendar year after all duties and titles are terminated, in the event that the shareholder who owns Class A shares is a real person, this person or these people (a) resign from the Board of Directors of the Company, (b) do not become a candidate for the Company’s board of directors and (c) in case the conditions of ceasing to hold any employment or consultancy position at the Company are fulfilled together and if this situation is not corrected within 1 (one) calendar year wholly and solely with their own will;</p> <p><i>B. General Time Limit Regarding the Privileged Shares</i></p>	<p><i>Abrogated.</i></p>

Notwithstanding occurrence or non-occurrence of the events set forth under (a) to (c) above in section (A) of this article hereinabove, on the 20th anniversary of the date on which the Company's shares or other securities representing the Company's capital start to be traded in any stock exchange, the voting privilege afforded to all Class A shares existing as of such date, shall automatically terminate, to the extent permitted by the provisions of the Turkish Commercial Code and other legislation, without revival afterwards. In any case, if these situations occur, the articles of association hereby shall be amended and share classes and references to share classes shall be removed in the first general assembly meeting to be held thereupon.

***C. Events Partially Eliminating Privileged Shares***

Except for the Permitted Transactions defined in section (D) of this article, in following events, the privileged voting afforded to Class A shares under these articles of association shall automatically terminate, to the extent permitted by the provisions of the Turkish Commercial Code and other legislation, without revival afterwards. In any case, if these situations occur, the articles of association hereby shall be amended and share classes and references to share classes shall be removed in the first general assembly meeting to be held thereupon:

a. Except for the cases included in the scope of "Permitted Transactions" below, in the event that Class A shares are transferred to any third real or legal person, as of the date of this transfer, only in relation to the transferred shares; and

b. Upon application of the shareholders who owns Class A shares to the Central Registry Agency of Turkey (*Merkezi Kayıt Kuruluşu Anonim Şirketi*) or a substitute institution to convert such shares to tradable form in the stock exchange for any reason including for sale thereof in the stock exchange or subjecting the same to collateral and only in relation to the transferred shares.

***D. Permitted Transactions***

However, in case of occurrence of Permitted Transactions, even if they are within the scope of the transactions stated under the above headings (A), (B) and (C) of this article, Class A shares may be transferred without being converted to Class B shares. Below transactions are "Permitted Transactions":

<p>a. Legal or arbitrary transfer transactions to be made by the shareholder who owns Class A shares to his or her first or second degree relatives; and</p> <p>b. Transactions whereby Class A shares are transferred to a domestic or overseas legal entity whose management is controlled by the immediate blood relatives or second degree relatives of the shareholder who owns Class A shares.</p>	
<p><b>ARTICLE 8: CAPITAL INCREASE AND DECREASE</b></p> <p>The Company's share capital may be increased or decreased when necessary, within the framework of the provisions of the Turkish Commercial Code.</p> <p>Bonus shares issued in capital increases through bonus issues shall be distributed to the existing shareholders as of the date of the increase pro rata to their shares.</p> <p>Unless otherwise determined, in capital increases to be made, Class A shares shall be issued in return for the Class A shares and Class B shares shall be issued in return for the Class B shares. In paid capital increase, in relation to Class A shares, if the owners of the said shares do not exercise their right to acquire new shares, only the relevant Class A shares shall automatically be converted to Class B shares.</p>	<p><b>ARTICLE 8: CAPITAL INCREASE AND DECREASE</b></p> <p>The Company's share capital may be increased or decreased when necessary, within the framework of the provisions of the Turkish Commercial Code.</p> <p>Bonus shares issued in capital increases through bonus issues shall be distributed to the existing shareholders as of the date of the increase pro rata to their shares.</p>
<p><b>ARTICLE 23: VOTING RIGHT AND APPOINTMENT OF PROXY</b></p> <p>In Ordinary and Extraordinary General Assembly meetings, each Class A share grants 15 (fifteen) votes to the shareholders who owns these shares and each of Class B share grants one vote to the shareholders, provided that provisions of the Turkish Commercial Code are reserved.</p> <p>In the General Assembly meetings, votes are cast openly. However, a ballot can be held upon request of the shareholders who owns at least 1/20 of the capital represented in the meeting.</p>	<p><b>ARTICLE 23: VOTING RIGHT AND APPOINTMENT OF PROXY</b></p> <p>In Ordinary and Extraordinary General Assembly meetings, each share grants one vote to the shareholders.</p> <p>In the General Assembly meetings, votes are cast openly. However, a ballot can be held upon request of the shareholders who owns at least 1/20 of the capital represented in the meeting.</p>
<p><b>ARTICLE 26: AMENDMENT IN ARTICLES OF ASSOCIATION</b></p> <p>Amendments to the articles of association shall be decided in the general assembly to be called in line with the provisions of the Turkish Commercial Code and the Articles of Association, within the framework of provisions of the Turkish Commercial Code and the articles of association. The amendments to the articles of association must be registered and announced.</p>	<p><b>ARTICLE 26: AMENDMENT IN ARTICLES OF ASSOCIATION</b></p> <p>Amendments to the articles of association shall be decided in the general assembly to be called in line with the provisions of the Turkish Commercial Code and the Articles of Association, within the framework of provisions of the Turkish Commercial Code and the articles of association. The amendments to the articles of association must be registered and announced.</p>

<p>Amendments to the articles of association shall bind third parties after registration thereof.</p> <p>In case the amendment of the articles of association is subject to the permission of the Ministry of Trade or another public institution or organization, the draft amendments to the articles of association, which are not approved by the mentioned public institutions or organizations, cannot be included in the agenda of the general assembly and cannot be discussed.</p> <p>Pursuant to the provisions of Article 454 of the Turkish Commercial Code, if the decision of the general assembly on amendment of the articles of association is of a nature that violates the rights of privileged shareholders of Class A shares, this decision shall be made in a special meeting to be held by Class A shareholders, unless approved by a decision they will take within the framework of the provisions of the relevant legislation, it is not applicable.</p>	<p>Amendments to the articles of association shall bind third parties after registration thereof.</p> <p>In case the amendment of the articles of association is subject to the permission of the Ministry of Trade or another public institution or organization, the draft amendments to the articles of association, which are not approved by the mentioned public institutions or organizations, cannot be included in the agenda of the general assembly and cannot be discussed.</p>
<p><b>ARTICLE 38: COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES</b></p> <p>Although it is not mandatory for the company to comply, utmost care is taken to comply with the corporate governance principles required by the Capital Markets Board of the companies traded in Borsa Istanbul A.Ş. The regulations of the Capital Markets Board regarding independent members of the board of directors are complied with and the number and qualifications of the independent members who will take part in the board of directors are determined according to the regulations of the Capital Markets Board on corporate governance, provided that the provisions of Article 10 and Provisional Article 1 of the articles of association are reserved.</p>	<p><b>ARTICLE 38: COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES</b></p> <p>Although it is not mandatory for the company to comply, utmost care is taken to comply with the corporate governance principles required by the Capital Markets Board of the companies traded in Borsa Istanbul A.Ş. The regulations of the Capital Markets Board regarding independent members of the board of directors are complied with and the number and qualifications of the independent members who will take part in the board of directors are determined according to the regulations of the Capital Markets Board on corporate governance, provided that Article 10 of the articles of association are reserved.</p>
<p><b>PROVISIONAL ARTICLE 1</b></p> <p>Compliance will be ensured at the ordinary general assembly meeting for the accounting period of 2021 at the latest with regard to the fact that at least one third of the number of members of the board of directors should be made up of independent members, included in the 10th article of this articles of association.</p>	<p><i>Abrogated.</i></p>
<p><b>PROVISIONAL ARTICLE 2</b></p> <p>During the change of the privilege structure allocated to the shares representing the company capital, which is realized in the transition to the</p>	<p><i>Abrogated.</i></p>

registered capital system through the amendment of the articles of association. The distribution of shares representing the Company's capital is as follows:

<b>Shareholder</b>	<b>Class</b>	<b>Number of Shares</b>	<b>Turkish Lira</b>
Hanzade Vasfiye Doğan Boyner	A	40,000,000	8,000,000
	B	29,864,015	5,972,803
Vuslat Doğan Sabancı	B	48,539,180	9,707,836
Yaşar Begümhan Doğan Faralyalı	B	48,539,170	9,707,834
Arzuhan Doğan Yalçındağ	B	44,271,070	8,854,214
Işıl Doğan	B	2,032,785	406,557
TurkCommerce B.V.	B	71,082,070	14,216,414
<b>Total</b>		<b>284,328,290</b>	<b>56,865,658</b>