

## DOĞANLAR MOBİLYA GRUBU İMALAT SANAYİ VE TİCARET A.Ş.

### **I- PROVISIONS OF INCORPORATION:**

#### INCORPORATION

Article: 1 - A joint-stock corporation has been established by transforming the Yeni Kontrplak Limited Şirketi registered under the number 21271/5523 at the Istanbul Commercial Registry, into a joint-stock corporation among the founders whose names and residential addresses are denoted below, and in accordance with the rules of the Turkish Commercial Code on the immediate incorporation of joint-stock corporations and the change of legal form.

- 1- Ahmet Oğuz Dağdelen :
- 2- Halise Yıldız Dağdelen :
- 3- Gündüz Dağdelen :
- 4- Hatice İnci Buharalı :
- 5- Fikret Erenyol :
- 6- Dünder Kaya Buharalı :
- 7- Dr.Macit Sirel :
- 8- Nuri Seyit Karagözoğlu :
- 9- Yıldız Kömürcüoğlu :
- 10-Nevzat Karagözoğlu :

#### **THE PURPOSE AND SUBJECT OF THE COMPANY**

Article: 2- The purpose and subject-matter of the company's activities are as follows:

- 1- Manufacture all types of furniture; wainscoting panels; panel joints; laminated and printed panels; furniture parts and accessories; auxiliary materials for furniture production; mattresses and storage beds; living room sets and other sitting groups; pillows, duvets, duvet cover sets, mattress protectors and other similar accessories; carpets, rugs, runners and their accessories; office furniture and accessories; and other textile materials and accessories; as well as buying and selling all types of merchandise,
2. Procure machinery, equipment, raw materials, semi-finished products, finished products, and merchandise from Turkey or abroad, in order to fulfill the purpose indicated in Paragraph 1,
3. a) Sell, on a wholesale or retail basis, or export the goods and products that the Company produced, imported or purchased, with the help of a sales team or reseller stores,  
b) Merge with companies established for the same purpose, as well as establishing or acquiring similar companies; enter into joint arrangements; form ordinary partnerships; act as a reseller or agency; set up committees; buy and sell stock shares, bonds, and commercial papers of the aforementioned companies, barring brokerage activities of any sort; and issue bonds and commercial papers in case of necessity,  
c) Provide consultancy to other companies with the same purpose and subject, in regard to employment issues  
d) Register, acquire, use, sell, transfer letter patents, trademarks, and business titles that are related to and advantageous for the company's activities, as well as obtaining, selling, giving, exchanging, or transferring licenses or using them as collateral.

e) Acquire or own immovable property as well as any rights in kind, in order to carry out industrial and commercial transactions within the scope of the company's purpose and subject-matter; buy, construct, or lease immovable properties and facilities, as well as transferring or leasing those assets to any third party; establish pledges and mortgages on immovable properties, machinery and facilities; accept mortgages of any third party; and remove mortgages,

f) Establish a logistics company to transport and install the products, materials, supplemental materials, and accessories that the Company produced or purchased; create partnerships with, merge with, or acquire logistics companies,

The corporate governance regulations of the Capital Markets Board shall be complied with in respect of transactions deemed important for the application of the Corporate Governance Principles, transactions of the company in all kinds of related party transactions, and guarantees, pledges, and mortgages in favor of third parties.

Rules and guidelines stipulated by the Capital Market Legislation shall be followed in the event the company should issue, whether on its own behalf or in favor of third parties, a warranty, a guarantee, a collateral/security, or a right of lien/pledge, including mortgages.

#### **COMPANY TITLE :**

Article: 3- The designation of the Company is "Doğanlar Mobilya Grubu İmalat Sanayi ve Ticaret Anonim Şirketi." "Briefly referred to as "Company" in the Articles of Association."

#### **COMPANY HEADQUARTERS:**

Article 4- The Company headquarters is in İdealtepe Mahallesi, Rifki Tongsir Caddesi, No:107, Maltepe, İstanbul.

In case of a change of address, the new address is registered in the Trade Registry, announced in the Turkish Trade Registry Gazette, and notified to the Capital Markets Board and the Ministry of Commerce. Notifications made to the registered and announced address are deemed to have been made to the Company. Leaving the registered and announced address and failing to register the new address in due time is considered grounds for termination

#### **THE DURATION OF THE COMPANY:**

Article: 5- The Company has been established without a definite duration following its final incorporation.

#### **CAPITAL AND SHARES:**

Article: 6- The Company has adopted the registered capital system in accordance with the provisions of the Capital Market Law. It converted to this system with the permission of Capital Markets Board dated January 31, 1991, number 64. The shares representing the capital are monitored through records based on the principles of dematerialization.

Registered Capital Ceiling of the Company is 500 million Turkish lira divided into 50 billion bearer shares, each with a nominal value of 1 kuruş.

The registered capital ceiling authorization granted by the Capital Markets Board is valid for the period 2020-2024 (five years). Even if the registered capital ceiling is not reached by the end of 2024, in order for the Board of Directors to decide on a new capital increase after 2024, it is required to submit a new application to the Capital Markets Board for the re-approval of the previously approved ceiling amount or for a new amount. The Board should subsequently obtain an authorization from the

The issued capital of the Company is 350 million Turkish lira divided into 35 billion bearer shares, each with a nominal value of 1 kuruş.

The Board of Directors is authorized to increase the issued capital between the years 2020 and 2024 by issuing shares at times it deems appropriate, in the form of bonus shares up to the ceiling of the registered capital, at a premium or a discount, or limit preemptive rights in accordance with the provisions of the Capital Market Law and other legislation. Capital shares that are increased by capitalizing the general reserves or the funds of the Company shall be distributed to the Company shareholders as bonus shares in proportion to their shareholdings.

### **Board Members and Terms of Office:**

**Article: 7** – The affairs and management of the Company are carried out by a Board of Directors consisting of a minimum six (6) and maximum ten (10) members elected by the General Assembly under the Turkish Commercial Code, the capital markets legislation, and the regulations of the Capital Markets Board. The number and qualifications of the independent members who will serve on the Board of Directors are determined in accordance with the capital markets legislation, with particular attention to the corporate governance regulations of the Capital Markets Board.

Board members are elected for a maximum of 3 (three) years. A Board member whose term of office has ended may be re-elected. If a vacancy occurs in the Board of Directors, the Board will appoint a temporary member who will be submitted for approval at the next General Assembly meeting and assume the vacant position until said General Assembly meeting takes place. The member approved by the General Assembly will serve until the end of their predecessor's term of office. If there is a relevant item on the agenda or a just cause, Board members can be dismissed at any time with a General Assembly decision. If a legal entity is elected as a Board member, only one real person determined by the legal entity is registered and announced on behalf of the legal entity along with the said legal entity. The legal entity in the Board of Directors may change the person registered in its name at any time, provided that it is registered and announced by consulting with the Company. If the independent member loses their independence, resigns, or becomes unable to fulfill their duties, the regulations in the capital markets legislation and the corporate governance principles of the Capital Markets Board apply.

The Board of Directors elects a chair and a vice-chair from among the Board members at its first meeting.

Per the Turkish Commercial Code and the capital markets legislation, the formation, duties and working principles of the committees that the Board of Directors is obliged to establish, including the early detection of risk committee, are determined in accordance with the Turkish Commercial Code, Capital Market Law, corporate governance regulations of the Capital Markets Board, and other relevant legislation provisions. The Board of Directors establishes committees and subcommittees on the matters it deems necessary in compliance with the Turkish Commercial Code and the capital markets legislation.

The General Assembly sets the remuneration for Board members. The General Assembly is also authorized regarding the additional financial rights to be granted to Board members. Remuneration for independent Board members is governed by the capital markets legislation.

### **MEETINGS OF THE BOARD OF DIRECTORS:**

**Article: 8** – The Board of Directors meets whenever the business of the Company requires it, not less than six (6) times in a year.

Board meetings can take place at the Company headquarters or, subject to the Board of Directors' majority approval, at another location in Türkiye or abroad. Members may attend Board meetings in

person or, in accordance with Article 1527 of the Turkish Commercial Code, electronically. As per the Communiqué on the Assemblies Conducted in Commercial Companies via Electronic Means, excluding General Assemblies of Joint Stock Companies, the Company may establish an Electronic Meeting System that will allow right holders to attend and vote in these meetings electronically, and may also purchase services from the systems created for this purpose. In the meetings, right holders can exercise their legislated rights as specified in the Communiqué, either through the system established by this provision of the Articles of Association or through a support services system.

If no member calls for a meeting, a Board decision can be reached through written approval by the Board's quorum, as outlined in these Articles of Association, on a proposal by any Board member regarding a specific issue, documented in the form of a decision. However, this will require making said proposal to all Board members.

At the Board meetings, a meeting quorum is achieved by the attendance most members. Resolutions of the Board of Directors are carried by the majority vote of the present Board members in favor, without prejudice to instances where the majority votes of the Independent Board Members are sought pursuant to the capital markets legislation.

Matters such as the Board's meeting format, agenda, invitations, votes, and meeting and decision quorums are subject to the relevant provisions of the Turkish Commercial Code and the capital markets legislation.

Per Article 392 of the Turkish Commercial Code, each Board member may request information, ask questions, and make inspections about all business activities and transactions of the Company. The rights of Board members arising from Article 392 of the Turkish Commercial Code cannot be restricted or removed.

#### **MANAGEMENT AND REPRESENTATION OF THE COMPANY:**

**Article: 9** – Unless transferred, the Board of Directors is responsible for the management of the Company and its external representation. Legal provisions are reserved. The Board of Directors has the authority to decide on all actions and transactions needed to achieve the Company's operational goals, except for those under the General Assembly's purview as per the Turkish Commercial Code, capital markets legislation, other pertinent laws, and these Articles of Association.

The Board of Directors may be authorized to transfer management partially or completely to one or more Board members or a third party with an internal directive issued per Article 367 of the Turkish Commercial Code. This internal directive regulates the management of the Company, defines the necessary tasks for this purpose, specifies the locations, and particularly determines the chain of command and those obliged to provide information. Upon request, the Board of Directors informs in writing the shareholders as well as the creditors who convincingly demonstrate that their interests require protection concerning this internal directive.

For all documents issued and contracts made by the Company to be valid, they must bear the signature of the person or persons authorized to represent the Company, placed under the Company's name. The Board of Directors may delegate its representative authority to one or more executive members or to third parties as managers in accordance with Article 370/2 of the Turkish Commercial Code. At least one board member must have representative authority.

If the notarized copy of the decision indicating the persons authorized to represent and their representation methods is not registered and announced in the trade registry, the transfer of representative authority will not be valid. While the limitation of representative authority will not be valid against bona fide third parties, the registered and announced limitations regarding the use of representative authority jointly or solely for the affairs of the headquarters or a branch will be valid.

The Board of Directors may appoint Board members with no representative authority or those working on a service contract as commercial representatives or other merchant assistants with limited authority. The duties and powers of these individuals will be clearly outlined in the internal directive issued in accordance with Article 371/7 of the Turkish Commercial Code. This requires the registration and announcement of the internal directive. Authorized commercial representatives or other merchant assistants are also registered and announced in the trade registry.

The duties and powers of the Board of Directors set out in Article 374 of the Turkish Commercial Code and the non-transferable duties and powers set out in Article 375 are reserved.

## **GENERAL ASSEMBLY**

Article: 10 – Place and time of the meeting: The General Assembly holds ordinary or extraordinary meetings. Ordinary General Assembly meetings are held at least once a year within three months after each fiscal year of the Company ends, and extraordinary General Assembly meetings are convened as necessary, according to the activities of the Company, relevant provisions of the Turkish Commercial Code, and the capital markets legislation. General assembly meetings are held at the Company headquarters or at a convenient location in the province of the Company's headquarters.

### 10.1 Meeting Invitations:

Invitations to General Assembly meetings are extended in compliance with the regulations regarding the procedure and method of invitation and the announcement periods in the relevant provisions of the Turkish Commercial Code and the capital markets legislation. This call is made at least three weeks before the meeting date, excluding the announcement and meeting days. The information and documents stipulated in the relevant provisions of the Turkish Commercial Code and the capital markets legislation are announced on the company website along with the public disclosure platform and other platforms determined by the Capital Markets Board and made available for the review of shareholders at least three weeks before the General Assembly meeting, excluding the announcement and meeting days.

### 10.2 Rules of General Assembly Meetings:

#### 10.2.1 Voting Rights:

Each share grants 1 (one) vote. The right to attend and vote in the General Assembly meeting cannot be conditioned on the shareholder's deposit of the documents or share certificates proving shareholder status in the Company, a credit institution, or elsewhere.

#### 10.2.2 Representation:

Shareholders may be represented at the General Assembly meetings by proxies who are not required to be shareholders, provided that they comply with the representation by proxy regulations of the Turkish Commercial Code and the capital markets legislation. Proxies who are also shareholders will have the right to vote for the shares they represent in addition to their own shares. Powers of attorney will be issued in accordance with the relevant provisions of the capital markets legislation. The regulations of the capital markets legislation regarding proxy voting and negotiation of material transactions apply.

#### 10.2.3 Negotiations and Quorum:

The matters specified in the Turkish Commercial Code, the capital markets legislation, and the regulations of the Capital Markets Board are discussed and resolved at the Company's General Assembly meetings. Notwithstanding the principle of adherence to the agenda, the matters raised by the Capital Markets Board for discussion or announcement to the shareholders at the General Assembly meeting must be included in the meeting agenda. Meeting and decision quorums for

General Assembly meetings are subject to the Turkish Commercial Code, the provisions of the capital markets legislation, and the corporate governance principles and other regulations of the Capital Markets Board.

10.3 Participation In The General Assembly Meeting Through An Electronic Setting: The right holders who are entitled to attend the General Assembly meetings of the Company may participate in these meetings in an electronic setting in accordance with Article 1527 of the Turkish Commercial Code. In accordance with the provisions of the Regulation on General Assemblies Conducted in Electronic Media in Joint Stock Companies, the Company may purchase the services of systems established for this purpose as well as set up an electronic general assembly system enabling the right holders to participate in the General Assembly meetings in electronic environment, to offer opinions and suggestions and to cast votes. In accordance with this particular provision of the Articles of Association with respect to General Assemblies, the system that has been set up enables the right holders and their representatives to exercise their rights as specified in the provisions of the said Regulation.

10.4 Presence of a Ministry Representative at the Meetings:

The presence of a Ministry Representative in ordinary and extraordinary General Assembly meetings and their duties will be subject to the provisions of the Turkish Commercial Code, the capital markets legislation and other relevant legislation.

10.5 General Assembly Internal Directive:

The working procedures and principles of the General Assembly are set by an internal directive which is approved by the General Assembly and then registered and announced.

#### **INFORMATION, PUBLIC DISCLOSURE AND ANNOUNCEMENTS:**

**Article: 11** – The Company fulfills its obligations to inform the Capital Markets Board in accordance with the procedures and principles in the capital markets legislation. Financial statements and reports, along with independent audit reports, which are required by the Capital Markets Board, are disclosed to the public per the relevant provisions of the Turkish Commercial Code and the procedures and principles established in the capital markets legislation.

Company announcements are made in a timely manner per the Turkish Commercial Code, the capital markets legislation, and other relevant legislation. Material event disclosures to be made in accordance with the regulations of the Capital Markets Board and other disclosures stipulated by the Capital Markets Board are made promptly per the relevant legislation.

#### **DISTRIBUTION OF THE PROFIT:**

**Article: 12** - The period profit, which remains in the annual balance sheet after deducting the amounts that the company has to pay or reserve such as general expenses, various amounts of depreciation and required taxes to be paid by the company's legal entity from the company's income at the end of the operating period, shall be distributed in the order specified below, after the deduction of prior years' losses, if any:

General Legal Reserves:

a) 5 percent shall be reserved as legal reserves.

The First Dividend:

b) The first dividend is set aside from the remainder based on the amount to be determined after adding back the donations made during the year, if any, as required by the profit distribution policy to be determined by the General Assembly and in accordance with the relevant legislation.

c) Once the aforementioned discounts are made, an amount of dividend at a percentage to be determined by the General Assembly shall be distributed among the members of the Board of Directors except the Independent Members of the Board of Directors.

The Second Dividend:

d) The General Assembly is authorized to fully and partially distribute or set aside as voluntary reserve pursuant to the Article 521 of the Turkish Commercial Code the remaining part after deduction of the amounts specified in the items (a), (b) and (c) from the net period profit.

General Legal Reserves:

e) A tenth of the amount found after the deduction of a 5-percent dividend paid to the shareholders from the part that is resolved to be paid to shareholders and other participating entities shall be added to the general legal reserves in accordance with Paragraph 2 of the Article 519 of the TCC.

Unless the legal reserves are set aside and the dividend prescribed for the shareholders in the Articles of Association is distributed in cash or as stocks, resolving to set aside additional reserves, carrying over any profit to the upcoming year, and distributing dividends to board members, officers, employees and workers, foundations established for various purposes or similar other individuals and/or organizations shall not be allowed.

The dividend shall be distributed equally to all current shares regardless of their issue and acquisition dates.

The manner and time of distribution of the dividend resolved to be distributed shall be decided by the General Assembly upon such request of the Board of Directors. Distribution of dividend resolved by the General Assembly in accordance with these Articles of Association may not be revoked.

The Company may make donations to various organizations, institutions, foundations, and associations through a General Assembly resolution within the framework of the Capital Market Law without hindering the Company's purpose and subject of activity provided that hidden income transfer regulations are not breached, necessary material event disclosures are made, and the donations made throughout the year are submitted for the information of shareholders at the General Assembly.

The upper limit of donations shall be determined by the General Assembly. Any donation exceeding such limit shall not be allowed and the donations made shall be added to the distributable profit base.

## **ISSUANCE OF CAPITAL MARKET INSTRUMENTS**

Article: 13- The Company may issue capital market instruments to be sold domestically and/or abroad within the framework of the capital market legislation and the regulations of the Capital Markets Board.

The Board of Directors is authorized indefinitely to issue bonds, commercial bills and other capital market instruments in the nature of debt instruments in accordance with the provisions of the capital markets legislation and other relevant legislation.

## **INDEPENDENT AUDIT:**

Article: 14- The relevant articles of the Turkish Commercial Code and capital markets legislation shall apply to the auditing of the Company and other matters stipulated in the legislation and the selection of auditors.

The financial statements and reports and independent audit reports stipulated to be issued by the Capital Markets Board shall be announced to the public in accordance with the relevant provisions of

the Turkish Commercial Code and the procedures and principles set forth in the capital markets legislation.

#### **MINORITY RIGHTS:**

Article: 15- The minority rights of the shareholders constituting one-twentieth of the capital as stipulated in Articles 360, 411, 420, 439, 486, 531, 559 of the Turkish Commercial Code and other articles of the Turkish Commercial Code, capital markets legislation, Capital Markets Board regulations and other relevant legislation and the exercise of these rights cannot be restricted or prevented.

#### **AMENDMENT OF THE ARTICLES OF ASSOCIATION:**

Article: 16 – All amendments to the Articles of Association require the prior approval of the Capital Markets Board and the permission of the Ministry of Commerce. After the granting of said approval and permission, the amendment to the Articles of Association is decided at the General Assembly to be held in accordance with the provisions of the Turkish Commercial Code, the capital markets legislation, and the Articles of Association within the framework of the capital markets legislation and the provisions specified in the Articles of Association. Draft amendments to the Articles of Association that have not been approved by the Capital Markets Board or permitted by the Ministry of Commerce cannot be included in the agenda or discussed at the General Assembly meeting. Amendments to the Articles of Association become valid after they are duly approved and registered in the trade registry. Amendments to the Articles of Association only become effective against third parties when they are registered.

Amendments to these Articles of Association must be registered with the Trade Registry and announced in the Turkish Trade Registry Gazette within the framework of the public disclosure obligations in the capital markets legislation.

#### **COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES:**

Article: 17- The Corporate Governance Principles required by the Capital Markets Board shall be complied with. Transactions and decisions of the Board of Directors taken without complying with the mandatory principles shall be invalid and deemed to be contrary to the Articles of Association.

The regulations of the Capital Markets Board on corporate governance shall be complied with in the transactions deemed to be significant in terms of the application of Corporate Governance Principles and in the related party transactions of the Company and in the matters of the Company providing guarantees, sureties, collaterals or establishing pledge rights including mortgages on its own behalf and in favor of third parties.

#### **TRANSFER OF SHARES**

Article: 18- The transfer of the Company's shares shall be realized in accordance with the Turkish Commercial Code, capital markets legislation and other relevant legislation.

Shares may be transferred outside the stock exchange without any restriction. No restrictions may be imposed on the transfer of shares traded and to be traded on the stock exchange.

In the event that the Company buys back its own shares, the Company acts in accordance with the capital markets legislation and other relevant legislation and necessary material event disclosures are made.



## **ACCOUNTING PERIOD**

**Article: 19-** The fiscal year of the Company shall begin on the first day of January and end on the last day of December.

## **DISTRIBUTION DIVIDEND:**

**Article: 20-** The General Assembly may decide to distribute advance dividend to the shareholders in accordance with the provisions of the Capital Market Law and other relevant legislation. The provisions of the relevant legislation shall be complied with in the calculation and distribution of the advance dividend amount. In order to distribute advance dividends, the Board of Directors may be authorized by a resolution of the General Assembly, limited to the relevant accounting period.

## **DISSOLUTION AND LIQUIDATION OF THE COMPANY:**

**Article: 21-** The provisions of the Turkish Commercial Code, capital markets legislation and other relevant legislation shall apply to the dissolution and liquidation of the Company and how the related transactions shall be carried out.

## **LEGAL PROVISIONS:**

**Article 22-** The provisions of the Turkish Commercial Code, the Capital Market Law and other relevant legislation prevail to matters not covered in this Articles of Association.

The date, number of the Turkish Trade Registry Gazette for the issue announcing the changes made to the Articles of Association, the amended articles of the old text have been taken out and new texts have been inserted in the appropriate spots in the relevant articles.

The Date And Issue Number of the Turkish Trade Registry Gazette Related to the Amendments

22.06.1970/3981	Article : 6-
19.12.1975/280	Article : 2- Article : 3- Article : 6- Article : 9- Article :38-
27.10.1977/336	Article : 6-
31.12.1980/155	Article : 6-
21.08.1981/319	Article : 6-
16.11.1981/377	Article : 3-
06.06.1984/1026	Article : 6-
03.10.1988/2114	Article : 6-
20.10.1988/2127	Article : 6-
04.05.1990/2519	Article : 6- Article : 9- Article :11-

10.05.1991/2773	Article : 6- Article :10- Article :12- Article :38- Article :42-
22.10.1991/2886	Article : 6-
16.11.1992/3157	Article : 6-
31.08.1994/3606	Article : 6-
26.04.1995/3775	Article : 6-
13.11.1995/3913	Article : 6-
08.07.1996/4075	Article : 6-
24.07.1997/4339	Article : 6-
03.08.1998/4596	Article : 6-
05.10.1999/4891	Article : 6-
23.05.2001/5301	Article : 6-
05.12.2001/5439	Article : 6-
13.06.2002/5569	Article : 6-
29.12.2003/5956	Article : 2-3-11-12-23
28.04.2006/6545	Article : 6-7-8-9-10-31-33-34
20.06.2006/6581	Article : 6
26.10.2007/6924	Article : 6
05.06.2012/8083	Article :2-6-11-12-15-20-25-27-38-42-45
25.10.2013/8430	Article : 3- 6- 8- 9- 10- 11- 12- 13- 14- 15- 16- 17- 18- 19- 21- 22- 23- 24- 26- 27- 28- 29- 30- 31- 32- 33- 34- 35- 36- 38- 42
16.06.2014/8591	Article : 6
22.05.2017/8330	Article : 2
05.06.2018/9593	Article : 6
24.05.2019/9836	Article : 6
30.12.2020/10235	Article :6 Article :11 Article :28 Article :34
07.06.2021/10343	Article:6

24.12.2021/10480

Article:3

21.06.2023/10857

Article: 3- 4- 5- 6- 7- 8- 9- 10- 11- 12- 13- 14- 15- 16- 17- 18- 19- 20- 21- 22-  
23- 24- 25- 26- 27- 28- 29- 30- 31- 32- 33- 34- 35- 36- 37- 38- 39- 40-  
41- 42- 43- 44- 45