

**MINUTES**  
**ORDINARY GENERAL ASSEMBLY MEETING OF DENIZBANK A.Ş.**  
**HELD ON 25/03/2021**

The 2020 Ordinary General Assembly meeting of Denizbank A.Ş. was held on Thursday, 25/03/2021, 10:00 a.m. in Denizbank Head Office, Büyükdere Caddesi No:141 Esentepe-Şişli/İstanbul, under the supervision of Ministry Representative Emrah GÖZELLER appointed with the letter dated 23/03/2021 and numbered 62580883 of the Istanbul Provincial Directorate of Commerce of the Ministry of Trade of the Republic of Turkey.

After examining the List of Attendees and observing that all of the 5.696.100.000 shares representing the Company's capital of 5.696.100.000.-TL were being represented in the meeting by proxy and all documents belonging to representatives were complete, and the Company fulfilled all legal formalities required by general assembly meeting and the quorum required in accordance with Article 418 of the Turkish Commercial Code was established, the meeting was opened.

1. A proposal was submitted regarding establishment of the Chair of the Assembly. As there was no other proposal submitted after reading the proposal, it was **UNANIMOUSLY** decided to elect Hayri CANSEVER as Chairman of the General Assembly, İlnur TÜYSÜZ as Vote Collectors, and Rasim ORMAN as the Protocol Clerk.

The Chair of the Assembly was established accordingly. It was determined by Chairman of the meeting that documents granting the right of participation to the meeting were checked by the management body in terms of compliance with legislation.

2. The Chairman requested the Protocol Clerk to read item 2 of the Agenda, and submitted the item on authorising the Assembly to sign the minutes of the meeting and List of Attendees to open vote. Upon voting; it was **UNANIMOUSLY** decided for the minutes of the meeting and List of Attendees to be signed by the Chair of the Assembly.
3. The Chairman requested the Protocol Clerk to read item 3 of the Agenda and, asked whether there was a need to re-read the Balance Sheet, Statement of Profit and Loss for the fiscal year of 2020, Independent Audit Report prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (member of DELOITTE TOUCHE TOHMATSU) based on 2020 independent audit works and Board of Directors Annual Report since a detailed copy of DenizBank Financial Services Group Annual Report covering all the said reports was distributed to attendees, and if there was anyone who would like to comment regarding those reports.

As it was observed that there was no other proposal, voting was initiated.

It was **UNANIMOUSLY** decided not to re-read the Balance Sheet, Statement of Profit and Loss for the fiscal year of 2020, Independent Audit Report prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (member of DELOITTE TOUCHE TOHMATSU) based on 2020 independent audit works and Board of Directors Annual Report since a detailed copy of DenizBank Financial

Services Group Annual Report covering all the said reports was distributed to attendees.

It was **UNANIMOUSLY** decided to approve the Balance Sheet, Statement of Profit and Loss for the fiscal year of 2020, Independent Audit Report prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (member of DELOITTE TOUCHE TOHMATSU) based on 2020 independent audit works and Board of Directors Annual Report.

**4-** The Chairman requested Protocol Clerk to read item 4 of the Agenda and,

It was seen that a proposal was submitted by Denizbank A.Ş. Board of Directors to make a decision on the accrued profit of Denizbank A.Ş. as per the 2020 balance sheet. After reading out the proposal, the Chairman submitted the proposal for voting as there were no other proposals.

As a result of voting;

Of the net profit of Denizbank A.Ş. for the financial year 2020 amounting to TL 1.793.225.298,42.-TL, it was **UNANIMOUSLY** decided:

- To allocate 5% of the net profit, amounting to 89.661.264,92.-TL, to the general legal reserve according to Article 519/1 of the Turkish Commercial Code;
- To allocate the outstanding net profit, amounting to 1.703.564.033,50.-TL, to Extraordinary Reserves,

**5-** The Chairman requested Protocol Clerk to read item 5 of the Agenda and,

Asked whether there were any comments on discharge of **Wouter G.M. VAN ROSTE**, who resigned from Denizbank A.Ş. Board of Directors on 30 July 2020, and on nomination of **Tanju KAYA**, who was nominated as Board Member on 1 April 2020.

As it was observed that there was no other comment, voting was initiated.

It was **UNANIMOUSLY** decided:

To discharge Board Member **Wouter G.M. VAN ROSTE**, who resigned on 30 July 2020, for the activities in 2020 as per Article 409 of the Turkish Commercial Code.

To approve the nomination of **Tanju KAYA**, who was nominated as Denizbank A.Ş. Board Member on 1 April 2020, as per Article 363 of the Turkish Commercial Code.

**6-** The Chairman requested Protocol Clerk to read item 6 of the Agenda and,

Asked whether there were any comments on discharge of Members of the Board of Directors for the activities in 2020 as per Article 409 of the Turkish Commercial Code.

As there were no other comments, it was **UNANIMOUSLY** decided to discharge the Members of the Board of Directors who continue their duties, for the activities in 2020.

**7- The Chairman requested Protocol Clerk to read item 7 of the Agenda and,**

Requested candidates be submitted for the election of Board Members. It was observed that a proposal was submitted. The Chairman asked the Protocol Clerk to read the proposal submitted. After reading out the proposal, the Chairman submitted the proposal for voting as there were no other proposals.

It was UNANIMOUSLY DECIDED to set the number of Board Members as 10 and to elect the following persons to the Board of Directors, to serve until the end of March 2024,

- **Hakan ATEŞ** of CEO, a natural member of the Board of Directors as per the Banking Law, who verbally declared that he was a candidate, with Republic of Turkey ID Number \*\*\*\*\*, as well as,

As real person board members:

- **Hesham Abdulla Qassim ALQASSIM**, whose candidacy was identified with the statement of 48<sup>th</sup> Notary of Beyoğlu, dated 24/03/2021 and numbered \*\*\*\*\*, registered at Mecidiyeköy Tax Office with tax number \*\*\*\*\*, with passport number \*\*\*\*\*,
- **Mohamed Hadi Ahmed Abdulla ALHUSSAINI**, whose candidacy was identified with the statement of 48<sup>th</sup> Notary of Beyoğlu, dated 24/03/2021 and numbered \*\*\*\*\*, registered at Mecidiyeköy Tax Office with tax number \*\*\*\*\*, with passport number \*\*\*\*\*,
- **Shayne Keith NELSON**, whose candidacy was identified with the statement of 48<sup>th</sup> Notary of Beyoğlu, dated 24/03/2021 and numbered \*\*\*\*\*, registered at Mecidiyeköy Tax Office with tax number \*\*\*\*\*, with passport number \*\*\*\*\*,
- **Jonathan Edward MORRIS**, whose candidacy was identified with the statement of 48<sup>th</sup> Notary of Beyoğlu, dated 22/03/2021 and numbered \*\*\*\*\*, registered at Mecidiyeköy Tax Office with tax number \*\*\*\*\*, with passport number \*\*\*\*\*,
- **Bjorn LENZMANN**, whose candidacy was identified with the statement of 48<sup>th</sup> Notary of Beyoğlu, dated 23/03/2021 and numbered \*\*\*\*\*, registered at Şişli Tax Office with tax number \*\*\*\*\*, with passport number \*\*\*\*\*,
- **Derya KUMRU**, who verbally declared that he was a candidate, with Republic of Turkey ID Number \*\*\*\*\*,
- **Tanju KAYA**, who verbally declared that he was a candidate, with Republic of Turkey ID Number \*\*\*\*\*,

As Independent Board Members;

- **Nihat SEVİNÇ**, who verbally declared that he was a candidate, with Republic of Turkey ID Number \*\*\*\*\*,
- **Deniz Ülke ARİBOĞAN**, who verbally declared that he was a candidate, with Republic of Turkey ID Number \*\*\*\*\*,

**8-** The Chairman requested Protocol Clerk to read item 8 of the Agenda and,

It was seen that a proposal had been given to take a decision about payments to be made to Board Members. The Chairman had the Clerk read the proposal. Upon understanding that there was no other proposal, the Chairman submitted the proposal to voting.

As a result of the voting;

It was **UNANIMOUSLY** decided to authorize the Board of Directors

- To pay monthly net up to maximum limit 250.000.-TL attendance fee to the Board Members **Hesham Abdulla Qassim ALQASSIM, Mohamed Hadi Ahmed Abdulla ALHUSSAINI**, Independent Board Members **Deniz Ülke ARIBOĞAN** and **Nihat SEVİNÇ** for their roles by the end of their term,
- Not to make a payment to attendance fee the board members **Hakan ATEŞ, Tanju KAYA, Derya KUMRU, Shayne Keith NELSON, Jonathan Edward MORRIS** and **Bjorn LENZMANN** for their roles by the end of their term,
- To determine whether the attendance fees to be paid are in net amount or gross amount.

**9-** The Chairman requested Protocol Clerk to read item 9 of the Agenda and,

It was observed that a proposal was submitted by Denizbank A.Ş. Board of Directors to take decision on the election of Independent Audit Company/Independent Auditor as per the Turkish Commercial Code, Banking Law Nr.5411 and the relevant regulations of the Banking Regulation and Supervision Agency. After reading out the proposal, the Chairman submitted the proposal for voting as there were no other proposals.

Upon voting,

As per the Turkish Commercial Code, Banking Law Nr.5411 and the relevant regulations of the Banking Regulation and Supervision Agency, it was **UNANIMOUSLY** decided to elect **DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (member of DELOITTE TOUCHE TOHMATSU)**, operating at Eski Büyükdere Caddesi Maslak Mahallesi No:1 Maslakno1 Plaza 34398 Maslak-Sarıyer/İstanbul, registered at Istanbul Trade Registry Office with number 304099, with Tax ID number 2910010976 and Mersis number 0291001097600016, as Independent Audit Company / Independent Auditor to realize audit activities regarding our Bank's 2021 financial year as determined by the Board of Directors as Independent Audit Company and submitted for the approval of the General Assembly.

**10-**The Chairman requested Protocol Clerk to read item 10 of the Agenda and,

The General Assembly was informed that the amount of donations by the Bank in 2020 was 13.622.751.-TL in accordance with the list obtained from the Financial Affairs Group.

**11-**The Chairman requested Protocol Clerk to read item 11 of the Agenda and,

It was asked whether there were any comments on granting of permits to Board Members stipulated in Articles 395 and 396 of Turkish Commercial Code numbered 6102, on condition that they are outside of those terms prohibited by the Banking Law numbered 5411. As there were none,

On condition that they are outside of those terms prohibited by the Banking Law numbered 5411,

It was **UNANIMOUSLY** decided to grant to Board Members the permits stipulated in Articles 395 and 396 of Turkish Commercial Code numbered 6102 and the required permits for shareholders who hold Management Control, Board Members, senior managers and their spouses and blood relatives and relatives by marriage up to 2<sup>nd</sup> degree to make transactions that may lead to conflict of interest with the Company or affiliates and compete.

**12-**The Chairman asked whether there were any comments or wishes.

No comments were raised. The Chairman asked if there were any objections. As there were no objections, the meeting minutes hereby was drafted at 10:30 a.m. at the declared address and was submitted for signature.

The Chairman declared that all the agenda items were negotiated and thanked all participants and wished that the decisions made and the studies that were carried out bring the best of luck to the bank, and closed the meeting.

Representative of the Ministry  
**Emrah GÖZELLER**

Chairman of the Ordinary General  
Assembly  
**Hayri CANSEVER**

Vote Collectors  
**İlknur TÜYSÜZ**

Protocol Clerk  
**Rasim ORMAN**