

**DENİZBANK A.Ş.**  
**MEETING MINUTES OF THE ORDINARY GENERAL ASSEMBLY**  
**DATED 28/03/2019**

The 2018 Ordinary General Assembly meeting of Denizbank A.Ş. was held on 28/03/2019, 11:00 a.m. in Denizbank Head Office, Selma Akboğa Conference Hall, located in Büyükdere Caddesi, No: 141, Esentepe- Şişli/Istanbul, under the supervision of Ministry Representative Emrah GÖZELLER appointed with the letter of the Republic of Turkey Ministry of Trade (represented by the Istanbul Provincial Trade Directorate) dated 27/03/2019 and numbered 42961763.

It was observed that the announcements of the meeting were published in Public Disclosure Platform, the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş., the website of the company- [www.denizbank.com](http://www.denizbank.com)-, copy of the Turkish Trade Registry Gazette dated 04/03/2019 and numbered 9779, and sent to the shareholders who entrusted minimum one share to the Bank via registered and mail on 05/03/2019.

Upon examination of the Attendee's List, it was established that out of the 3.316.100.000 shares representing the Company's capital of TL 3.316.100.000, 3.311.211.133,518 shares corresponding to the capital of TL 3.311.211.133,518 were being represented in the meeting by proxy (physical participation) and all documents belonging to representatives were complete, and in line with paragraph 5 and 6 of Article 1527 of Turkish Commercial Code, the Company fulfilled its electronic general assembly preparations, all formalities in accordance with legal regulations and thus the quorum required in accordance with the Law and Articles of Association was met and Board Member Ms. Deniz Ülke ARIBOĞAN opened the meeting at 11:03 a.m. in person and in electronic environment.

1. A proposal was submitted regarding establishment of the Assembly. As there was no other proposal submitted after reading the proposal, it was decided to elect Ali Murat DİZDAR as Chairman of the General Assembly, Yeliz KORAŞLI ÖZDEMİR and İlnur TÜYSÜZ as Vote Collector, and Rasim ORMAN as the Protocol Clerk

by **UNANIMOUS VOTE**.

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 in terms of suitability by the management body.

2. The Chairman requested the Protocol Clerk to read item 2 of the Agenda, and submitted the item related to granting authorization to the General Assembly to sign the minutes of the meeting and Attendee's List to open vote. Upon voting; it was decided for the minutes of the meeting and Attendee's List to be signed by the General Assembly

by **UNANIMOUS VOTE**.

3. The Chairman requested Protocol Clerk to read item 3 of the Agenda and,

It was asked whether there was need to read the Balance Sheet, Statement of Profit and Loss for the fiscal year of 2018, Independent Audit Report prepared by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst & Young Global Limited) based on 2018 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, published on the Bank's website and Public Disclosure Platform and asked whether anyone had any comments on the mentioned reports.

Votes were cast as there were no other comments.

It was decided to not read the Balance Sheet, Statement of Profit and Loss for the fiscal year of 2018, Independent Audit Report prepared by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst & Young Global Limited) based on 2018 independent audit works and Board of Directors Annual Report since a copy of DenizBank Financial Services Group Annual Report covering all the said reports was distributed to attendees, published on the Bank's website and Public Disclosure Platform

by **UNANIMOUS VOTE.**

It was decided to approve the Balance Sheet, Statement of Profit and Loss for the fiscal year of 2018, Independent Audit Report prepared by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst & Young Global Limited) based on 2018 independent audit works and Board of Directors Annual Report

by **UNANIMOUS VOTE.**

**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 2018 balance sheet. The Chairman submitted the proposal for voting as there were no other proposals.

As a result of voting;

It was decided:

Taking into consideration the net profit of Denizbank A.Ş. for the financial year 2018 amounting to 2.182.522.200,07.-TL,

- To allocate 5% of the net profit, amounting to 109.126.110,00.-TL, to the general legal reserve according to Article 519/1 of the Turkish Commercial Code;
- To allocate the remaining net profit, amounting to 2.073.396.090,07.-TL, to the Extraordinary Reserves

by **UNANIMOUS VOTE.**

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

The Chairman asked if there was anyone who would like to speak about the approval of the discharge of **Alexander VEDYAKHIN**, who resigned from the

Denizbank A.Ş. Board of Directors on October 1, 2018 and of the appointment of **Dzhangir DZHANGIROV**, appointed in accordance with Article 363 of the Turkish Commercial Code, in order to complete the remaining term of the Denizbank A.Ş. Board of Directors membership which became vacant due to the resignation of **Alexander VEDYAKHIN**.

Votes were cast as there were no other comments.

It was decided to release **Alexander VEDYAKHIN** who had resigned on 1 October 2018 from 2018 activities as per the article 409 of the Turkish Code of Commerce, approve the appointment of **Dzhangir DZHANGIROV** according to Article 363 of the Turkish Commercial Code to serve as a member of the Denizbank A.Ş. Board of Directors for the remaining term of office due to the resignation of **Alexander VEDYAKHIN**

by **UNANIMOUS VOTE**.

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

Asked whether there were any comments on release of Board Members for the activities of 2018, as per Article 409 of the Turkish Commercial Code.

Votes were cast as there were no other comments.

To release the Board of Director Members who have continued their duties for the activities of 2018

by **UNANIMOUS VOTE** without participation of Board members in the voting.

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

The General Assembly was informed that in 2018 103.691.000.-TL payment was made to the Board Members and Top Managers of Denizbank A.Ş. within the scope of the "Remuneration Policy".

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

Board of Directors to take decision on the election of Independent Audit Company/Independent Auditor as per the Turkish Commercial Code and the relevant regulations of the Banking Regulation and Supervision Agency and regulations of Capital Markets Board. The Chairman submitted the proposal for voting as there were no other proposals.

Upon voting;

It was decided to elect "Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi" (a member firm of Ernst & Young Global Limited) that has been defined as the Independent Audit Company by the Board of Directors to perform the audit activities of our Bank for the 2019 accounting period and submitted to the General Assembly for approval, which is operating at the address Eski Büyükdere Cad. Orjin Maslak, No:27 Maslak, Sarıyer 34398 İstanbul-Türkiye with the Istanbul Trade Registry number 479920 and Tax Identity Number 435 030 3260, Mersis Number: 0-4350-3032-6000017, as the Independent Audit Institution/Independent Auditor to perform the audit activities for the 2019

accounting period in accordance with the Turkish Commercial Code, the related regulations of the Banking Regulation and Supervision Agency and the regulations of the Capital Markets Board,

by **UNANIMOUS VOTE.**

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

The General Assembly was informed that the amount of donations by our Bank in 2018 was 1.082.039.-TL in accordance with the list obtained from the Financial Affairs Group.

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

It was asked whether there were comments on granting of permit written in Articles 395 and 396 of Turkish Commercial Code numbered 6102, on condition to be outside of points forbidden by the Banking Law numbered 5411 to Board Members and granting the permits to persons stated in Article 1.3.6 of "Corporate Governance Principles" available in the Annex of Capital Markets Board Communiqué (II-17.1). As there were none,

On condition to be outside of points forbidden by the Banking Law numbered 5411,

it was decided to grant to Board Members the permit written 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 2nd degree to make transactions that may lead to conflict of interest with the Company or affiliates and compete in accordance with Article 1.3.6 of "Corporate Governance Principles" available in the Annex of Capital Markets Board Communiqué (II-17.1)

by **UNANIMOUS VOTE.**

**11-** The Chairman asked whether or not there were any comments or wishes.

As there were no other comments, the Chairman of the Meeting asked whether there were any objections to any of the decisions taken during the meeting. As there was no objection, this report was prepared at 11:23 a.m. at the address stated and submitted for sign-off.

The Chairman closed the meeting after thanking all participants and wished that the decisions made and the studies that were carried out bring the best of luck to the bank after stating that all agenda items were discussed.

Representative of the Ministry

**Emrah GÖZELLER**

Chairman of the Ordinary General  
Assembly

**Ali Murat DİZDAR**

Vote Collectors

**İknur TÜYSÜZ Yeliz KORAŞLI ÖZDEMİR**

Protocol Clerk

**Rasim ORMAN**