

**MINUTES OF
2022 ORDINARY GENERAL ASSEMBLY MEETING OF DENIZBANK A.Ş.
HELD ON 23/03/2023**

The 2022 Ordinary General Assembly meeting of Denizbank A.Ş. was held on Tuesday, 23/03/2023, 12:00 a.m. in Denizbank Head Office, Büyükdere Caddesi No:141 Esentepe-Şişli/İstanbul, under the supervision of Ministry Representative Mr. Volkan KÜÇÜKÇİRKİN appointed with the letter dated 22/03/2023 and numbered 83846175 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, votes were cast.

It was **UNANIMOUSLY** decided to elect Aazar Ali KHWAJA as Chairman of the General Assembly, İlknur 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 2022, Independent Audit Report prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (member of DELOITTE TOUCHE TOHMATSU) based on 2022 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 2022, Independent Audit Report prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (member of DELOITTE TOUCHE TOHMATSU) based on 2022 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 2022, Independent Audit Report prepared by DRT Bağımsız

Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (member of DELOITTE TOUCHE TOHMATSU) based on 2022 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 made by the Board of Directors of Denizbank A.Ş. to take a decision on the profit of Denizbank A.Ş. Following the reading of the proposal, when it was understood that there was no other proposal, the Chairman put the proposal to vote.

As a result of voting;

Out of Denizbank A.Ş.'s net profit of TL 17.173.013.992,42 accrued according to the 2022 balance sheet, it was **UNANIMOUSLY** decided:

- To set aside TL 350.475.232,45 as legal reserve, that must be allocated until it reaches 20% of the paid-in capital in accordance with article 519/1 of the Turkish Commercial Code;
- And for the remaining TL 16.822.538.759,97 to be set aside as extraordinary legal reserve; and,
- To have our Bank's fixed assets (excluding assets to be disposed of) subject to revaluation at the end of 2022 within the scope of repetitive Articles 298/Ç and temporary 32 of the Tax Procedure Law No. 213,
- To create records in special fund accounts to be created under the grand ledger account number of the Allocated Reserve Fund pursuant to the General Assembly Decision numbered 42002000- in our bank balance sheet by means of; bestowing shares from the reserves pursuant to the Communiqué (Serial No: 547) Amending the Tax Procedure Law General Communiqué (Serial No: 537) from the value increase amounting to TL 3.510.127.947,96 after the revaluation,
- As long as the value increase amount of TL 3.510.127.947,96 is in the special fund accounts in the liabilities, to not include it in the profit distribution except for being added to the capital,

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

For Denizbank A.Ş. Board of Directors;

- Following the discharge of Board Member Jonathan Edward MORRIS on 31 December 2022;
- For the nomination of Aazar Ali KHWAJA who was appointed as Board Member on 2 January 2023 to complete the term of duty after the resignation of Board member Jonathan Edward MORRIS,

To be approved and it was asked if there were any comments on the payments to be made to the nominated board Member.

Votes were cast as there were no comments.

It was **UNANIMOUSLY** decided to;



- Discharge Board Member **Jonathan Edward MORRIS** who resigned on 31 December 2022,

From his activities for 2022 as per article 409 of the Turkish Commercial Code,

In line with Article 363 of the Turkish Commercial Code;

- For the nomination of **Aazar Ali KHWAJA** who was appointed as Board Member on 2 January 2023 to complete the term of duty after the resignation of Board member **Jonathan Edward MORRIS**,

To be approved; and to vote on the Bank Board of Directors decision dated 2 January 2023 to not pay honorarium until the end of the term of office of Board Member **Aazar Ali KHWAJA** and to not pay honorarium until the end of his term of office for this duty.

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 2022 as per Article 409 of the Turkish Commercial Code.

As there were no other comments, votes were cast. It was **UNANIMOUSLY** decided to discharge the Members of the Board of Directors who continue their duties, for the activities in 2022.

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

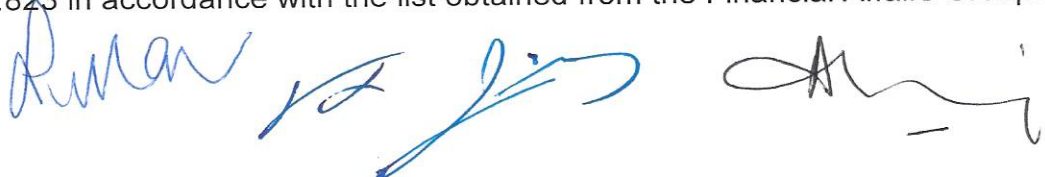
It was observed that a proposal was submitted by Denizbank A.Ş. Board of Directors to take decision on the election of Independent Audit Company/Independent Auditor as per the Turkish Commercial Code, Banking Law Nr.5411 and the relevant regulations of the Banking Regulation and Supervision Agency. After 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 Maslak no1 Plaza 34398 Maslak-Sarıyer/İstanbul, registered at İstanbul 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 2023 financial year as determined by the Board of Directors as Independent Audit Company and submitted for the approval of the General Assembly.

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

The General Assembly was informed that the amount of donations by the Bank in 2022 was TL 944.823 in accordance with the list obtained from the Financial Affairs Group.



9- The Chairman requested Protocol Clerk to read item 9 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, votes were cast.

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 2nd degree to make transactions that may lead to conflict of interest with the Company or affiliates and compete.

10-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

Volkan KÜÇÜKÇİRKİN



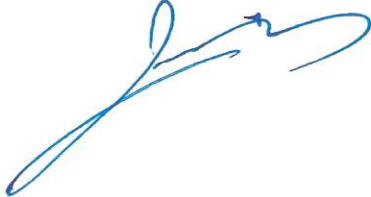
Chairman of the Ordinary General
Assembly

Aazar Ali KHWAJA



Vote Collectors

İlknur TÜYSÜZ



Protocol Clerk

Rasim ORMAN

