

**MINUTES OF
2024 ORDINARY GENERAL ASSEMBLY MEETING OF DENIZBANK A.Ş.
HELD ON 20/03/2025**

The 2024 Ordinary General Assembly meeting of Denizbank A.Ş. was held on Tuesday, 20/03/2025, 10:30 a.m. in Denizbank Head Office, Büyükdere Caddesi No:141 Esentepe-Şişli/İstanbul, under the supervision of Ministry Representative Feyyaz BAL appointed with the letter dated 18/03/2025 and numbered 107399031 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 19,638,600,000.-TL shares representing the Company's capital of 19,638,600,000.-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 started with the opening speech of Mr. Recep BAŞTUĞ, Board Member & CEO.

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 Rasim ORMAN as Chairman of the General Assembly, Caner GÜNİNDİ as Vote Collectors, and İlknur TÜYSÜZ as the Protocol Clerk.

The Chair of the Assembly was established accordingly. It was determined by the 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 it was necessary to re-read the Balance Sheet, Statement of Profit and Loss for the fiscal year of 2024, Independent Audit Report prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Member of DELOITTE TOUCHE TOHMATSU) based on 2024 independent audit works and DenizBank 2024 Integrated Annual Report as they were published on the Bank's website and Public Disclosure Platform, 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.

As a result of voting;

It was **UNANIMOUSLY** decided to;

Not re-read the reports as the Balance Sheet, Statement of Profit and Loss for the fiscal year of 2024, Independent Audit Report prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Member of DELOITTE TOUCHE TOHMATSU) based on 2024 independent audit works and DenizBank 2024 Integrated Annual Report had been published on the Bank's website and Public Disclosure Platform,

To approve the Balance Sheet, Statement of Profit and Loss for the fiscal year of 2024, Independent Audit Report prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci

Mali Müşavirlik A.Ş. (Member of DELOITTE TOUCHE TOHMATSU) based on 2024 independent audit works and DenizBank 2024 Integrated 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;

Of the net profit of 44,969,497,506.71.-TL which accrued according to the audited 2024 balance sheet of DenizBank A.Ş., it was **UNANIMOUSLY** decided to:

- Set aside 2,248,474,875.34.-TL as first order legal reserve at 5% of the net term profit as per article 519/1 of the Turkish Commercial Code numbered 6102,
- Pay out to shareholders gross 750,000,000.-TL as primary cash dividend at 1.67%, pursuant to the approval of the Banking Regulation and Supervision Agency dated 3 March 2025,
- Transferring the remaining net profit of 41,971,022,631.37.-TL to the Extraordinary Reserves account to support our Bank's capital adequacy, maintain its financial flexibility and realise its long-term strategic targets,
- The distribution of the primary cash dividend amounting to 750,000,000.-TL gross will start on April 7, 2025 and the related procedures will be carried out by the Headquarters.

5- The Chairman requested Protocol Clerk to read item 5 of the Agenda and asked whether there were any comments on:

- Discharging Board Member Tanju KAYA and CEO Hakan ATEŞ, who resigned from the Board of Directors,
- Approving the nominations of Recep BAŞTUĞ, who was nominated as Board Member and CEO and Hakan ATEŞ, who was nominated as natural person Board Member on 1 January 2025,
- Determining the payments to be made to the Board Members who were nominated.

Votes were cast as there were no other comments.

It was **UNANIMOUSLY** decided to:

- Discharge **Tanju KAYA** and **Hakan ATEŞ**, who resigned, for their activities in 2024 as per article 409 of the Turkish Commercial Code,
- Approve the nominations of **Recep BAŞTUĞ**, who was nominated as Board Member and CEO and **Hakan ATEŞ**, who was nominated as natural person Board Member on 1 January 2025, pursuant to article 363 of the Turkish Commercial Code,
- Not pay director's fees to **Recep BAŞTUĞ** and **Hakan ATEŞ** due to their duties, until the end of their term of office.

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 2024 as per Article 409 of the Turkish Commercial Code.

As a result of voting;

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 2024.

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 9 and to elect the following persons to the Board of Directors, to serve until the 20 March 2028,

- **Recep BAŞTUĞ** 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 a shareowner member of the bank Board of Directors;

- **Ahmed Mohammed Aqil Qassim ALQASSIM**, whose candidacy was identified with the statement of 48th Notary of Beyoğlu, dated 18/03/2025 and numbered 91942, registered at Büyük Mükellefler Tax Office with tax number *****, with passport number *****,

As real person board members:

- **Hesham Abdulla Qassim ALQASSIM**, whose candidacy was identified with the statement of 48th Notary of Beyoğlu, dated 18/03/2025 and numbered 91941, registered at Mecidiyeköy Tax Office with tax number *****, with passport number *****,
- **Shayne Keith NELSON**, whose candidacy was identified with the statement of 48th Notary of Beyoğlu, dated 18/03/2025 and numbered 91935, registered at Mecidiyeköy Tax Office with tax number *****, with passport number *****,
- **Aazar Ali KHWAJA**, who verbally declared that he was a candidate, registered at Şişli Tax Office with tax number *****, with passport number *****,
- **Dr. Björn LENZMANN**, whose candidacy was identified with the statement of 48th Notary of Beyoğlu, dated 18/03/2025 and numbered 89744, registered at Şişli Tax Office with tax number *****, with passport number *****,
- **Eman Mahmood Ahmed ABDULRAZZAQ**, whose candidacy was identified with the statement of 48th Notary of Beyoğlu, dated 18/03/2025 and numbered 91936, registered at Digital Tax Office with tax number *****, with passport number *****,



- **Patrick John SULLIVAN**, whose candidacy was identified with the statement of 48th Notary of Beyoğlu, dated 18/03/2025 and numbered 91934, registered at Digital Tax Office with tax number *****, with passport number *****,
- **Burcu ÇALIKLI**, whose candidacy was identified with the statement of 48th Notary of Beyoğlu, dated 18/03/2025 and numbered 89743, 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 was made to make a decision regarding the payments to be made to the Members of the Board of Directors. Following the reading of the proposal, upon understanding that there was no other proposal, the Chairman put the proposal to the vote.

As a result of voting;

It was **UNANIMOUSLY** decided to;

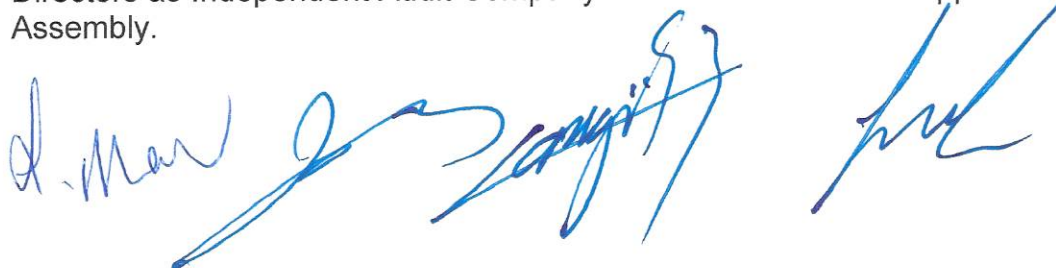
- To pay a monthly net attendance fee of ***** to Board Member **Hesham Abdulla Qassim ALQASSIM** until the end of his tenure,
- To not pay attendance fee to Board Members **Shayne Keith NELSON, Ahmed Mohammed Aqil Qassim ALQASSIM, Aazar Ali KHWAJA, Dr. Björn LENZMANN, Eman Mahmood Ahmed ABDULRAZZAQ, Patrick John SULLIVAN, Burcu ÇALIKLI** and **Recep BAŞTUĞ** until the end of their tenure,
- To authorize the Board of Directors to determine whether or not to pay an attendance fee to new members if appointed to replace current members, to determine the amount to be paid in TL or USD by keeping the amount under the amount to be paid to **Hesham Abdulla Qassim ALQASSIM**, and to determine the payments to be made in net or gross terms.

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.

As a result of 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 **Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (EY Turkey)**, operating at Eski Büyükdere Caddesi Orjin Plaza No:27 Kat:1-2-3 Daire:54-57-59 34485 Sarıyer/İstanbul, registered at Istanbul Trade Registry Office with number 479920-0, with Tax ID number 4350303260 and Mersis number 0435030326000017 as Independent Audit Company / Independent Auditor to realize audit activities regarding our Bank's 2025 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 2024 was TL 3.660.021 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, 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.

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 at the declared address and was submitted for signature.

The Board Member & CEO declared that all the agenda items were negotiated and thanked all participants and wished that the decisions made and the works that were carried out bring the best of luck to the Bank, and closed the meeting.

Representative of the Ministry

Feyyaz BAL



Chairman of the Ordinary General
Assembly

Rasim ORMAN



Vote Collectors

Caner GÜNİNDİ



Protocol Clerk

İlknur TÜYSÜZ

