

**MINUTES OF THE ORDINARY GENERAL MEETING  
OF ODEA BANK ANONİM ŞİRKETİ  
HELD ON 26 MARCH 2020 REGARDING THE FINANCIAL YEAR OF 2019**

The Ordinary General Assembly Meeting of **Odea Bank Anonim Şirketi** for the fiscal year 2019 convened on 26.03.2020 at 16:00 at the address of "Esentepe Mahallesi Büyükdere Cad. Levent 199 Apt. No: 199/119 Şişli/İstanbul" under the supervision of the Ministry Representative Hakan Aydın who has been appointed by the Provincial Directorate of Commerce by the official document dated 25.03.2020 and numbered **53496304**

Invitation to the meeting was made in due time on Trade Registry Gazette, dated 2 March 2020 and numbered 10027 in a way including the Agenda which is stipulated under the Turkish Commercial Code and Articles of Association. Additionally, current shareholders were duly notified about the Agenda and date of the meeting through the return receipt requested letter.

From the investigation of the Company records, it has been understood that the capital of the Company corresponds to the total of TL 3,288,842,000.00 which is divided into 3,288,842,000 shares each with a TL 1.00 nominal value and it has been understood that 2,513,293,000 shares corresponding to TL 2,513,293,000.00 are held by Bank Audi S.A.L.; 263,394,000 shares corresponding to TL 263,394,000.00 are held by European Bank for Reconstruction and Development; 209,251,900 shares corresponding to TL 209,251,900.00 are held by International Finance Corporation; 112,674,100 shares corresponding to TL 112,674,100.00 are held by IFC FIG Investment Company S.a.r.l; 131,697,000 shares corresponding to TL 131,697,000.00 are held by H.H. Sheikh Dheyab Binzayed Binsultan Al-Nahyan and 58,532,000 shares corresponding to TL 58,532,000.00 are held by Mohammed Hassan Zeidan.

Upon observing the List of Attendants, it was understood that out of 3,288,842,000 shares representing the total share capital of the Company, TL 2.776.687.000 were represented in proxy, so that the meeting quorum was met with respect to the Articles of Association of the Company and Turkish Commercial Code, therefore the meeting was opened by Mr. Mert Öncü and discussions on the Agenda commenced. During the Meeting the representative of the Independent Auditor KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. Mr. Hünkar Eren Arık has been present.

After due deliberation in accordance with the agenda items, the following has been resolved.

1. It has been put to vote and been resolved by unanimity of the present votes to appoint Mr. Mert Öncü as the Chairman of the Presiding Board. The Chairman appointed Ms. Çağla Kaygısız Tozkoparan as the Vote Collector and Mr. Mehmet Gökmen Uçar as the Secretary. The Chairman of the Presiding Board Mr. Mert Öncü signed the list of attendees after determining that the managing body has examined the compliance of the documents granting the right to participate the meeting with the regulations.
2. It has been unanimously resolved by unanimity of the present votes that Presiding Board shall be empowered to sign the Minutes of the Ordinary General Assembly Meeting.
3. The Annual Activity Report of the Board of Directors has been read by the Member of the Board of Directors, Mr. Mert Öncü, and it was unanimously resolved by unanimity of the present votes to approve the aforementioned report.
4. The Auditor Report for the fiscal year 2019 has been read by the company auditor and was presented for the knowledge of the shareholders.
5. The financial statements for the fiscal year 2019 have been reviewed and has been approved by the unanimity of the present votes. Accordingly, it has been approved by the unanimity of the present votes that as a result of the transition to IFRS 16 accounting applications TL 61,462,496.31 is accounted for as extraordinary reserves in the deficiency accounts of the previous years and that TL 10.046.884,04 is accounted for under extra ordinary reserves as a result of incorrect credit card accounting.
6. It was submitted to the approval of the General Assembly that each one of Bank's Chairman of the Board of Directors, Vice Chairman and Members are individually released from their liabilities due to their transactions, acts and affairs pertaining to the 2019 financial year. It has been resolved by the General Assembly that the Chairman, Vice-Chairman and members of the Board



of Directors be separately released from liabilities with respect to their transactions, acts and actions in the year 2019.

7. It was resolved by the unanimity of the present votes that in order to make audit on the Bank's accounts and balance sheets of 2019 and the required aspects under regulations, KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. with the address of İş Kuleleri Kule 3 Kat 2-4-5-6-9 34330 Levent Beşiktaş İstanbul having the Boğaziçi Kurumlar Vergi Dairesi Corporate Tax Office 5890269940 Tax ID Number and having the MERSİS number 0589026994000013 has been appointed as the Independent Auditor to serve for 1 (one) year and General Directorate of the Bank has been authorized to prepare and sign an agreement which will be executed with this company.
8. It has been resolved by the unanimity of the present votes to approve the board membership of Tamer Ghazaleh, Mouayed Makhoulouf and Antoine Najm appointed as per Article 363 of the Turkish Commercial Code in place of board of directors' member Elia Samaha, Freddie Baz and Aristeidis Vourakis whose memberships have terminated.
9. It has been resolved by the unanimity of the present votes to allocate TL 3.556.076,87 corresponding to 5% of the 2019 financial year distributable net profit that amounts to TL 71.121.537,38 as Primary Legal Reserve as per Article 519 of the Turkish Commercial Code numbered 6102 and the remaining amount of the TL 67.565.460,51 shall be allocated as Additional Reserve.

Information	Amount (TL)
Net Profit (A)	71.121.537,38
Loss Carried Forward (B)	-
Net Distributable Profit (C)= A-B	71.121.537,38
Primary Legal Reserve (D)=(C)* 5%	3.556.076,87
Additional Reserve (E)=C-D	67.565.460,51

10. The determination of the attendance fees of members of the Board of Directors and the approval of the remuneration, bonus, premium and all payments made under similar titles to Board members for their performance within the scope of their membership and other works in the Bank and their duties have been discussed. In accordance with this, it has been resolved by the unanimity of the present votes that no attendance fee shall be paid to the Board members. Moreover, it has been unanimously resolved to make a payment to the non-executive Board members and other Board of Directors members for their other works and duties in addition to their performances within the scope of their membership pursuant to the Resolution of the Remuneration Committee dated 23.03.2020 and numbered 2020/1 which is not related to profit of 2019. In addition, it has been unanimously resolved that the other employees of the Bank shall be paid under the titles as bonus and premium due to their performances and duties pursuant to the Resolution of the Remuneration Committee dated 23.03.2029 and numbered 2020/2.
11. In accordance with the eleventh item of the agenda, discussions of wishes of the shareholders proceeded. Seeing there were no words and no further items for discussion, Chairman Mert Öncü thanked the attendees and adjourned the meeting, expressing that the items within the agenda were completed and that the quorum was maintained throughout the meeting. This minute has been prepared and signed by the Presiding Board.

The Chairman of the Presiding Board, Mr. Mert Öncü, approved that the meeting quorum was preserved during the meeting, agenda was completed and since there has been no other item on the agenda to be discussed, thanked the par [REDACTED] and the meeting has been adjourned.

**CHAIRMAN**

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**SECRETARY**

MEHMET GÖKMEN UÇAR

**VOTE COLLECTOR**

ÇAĞLA KAYGISIZ TOZKOPARAN

**MINISTRY OF COMMERCE İSTANBUL  
DIRECTORATE REPRESENTATIVE**

HAKAN AYDIN