

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF  
ODEA BANK ANONİM ŞİRKETİ DATED MARCH 28, 2016**

Ordinary General Assembly meeting regarding the year 2015 of the Bank, the trade name of which is Odea Bank Anonim Şirketi, convened at 17.00 on March 28, 2016 at the Bank's head office address of Levent 199 Büyükdere Caddesi No: 199 Kat:33-39 34394 Şişli/İstanbul in the presence of Mr. **FEYYAZ BAL**, Ministry Representative as authorized by the Authorization Letter of Istanbul Province Trade Directorate dated 24/03/2016 and numbered 14819637.

In the meeting held pursuant to Article 416 of the Turkish Commercial Code, since it has been understood from the review and inspection of the List of Attendees that whole of 1.496.150.000,00 shares corresponding to the total share capital of the Company in the amount of TL 1.496.150.000,00 have been represented by proxy and thus the meeting quorum envisaged by law and the Articles of Association of the Bank has been met; and no objection has been raised by the shareholders, discussions on the items of the agenda have been commenced by the Board of Directors member Ms. **AYŞE KORKMAZ**. The Company's Audit, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi's representative, Begüm Boğa Demirel, was also present at the meeting.

1. It has been unanimously resolved that the Board of Directors member Ms. **AYŞE KORKMAZ** be elected as the Chairman of the Presiding Board. The Chairman of the Presiding Board, **AYŞE KORKMAZ**, signed List of Attendees after determining that Governing Body controlled that documents giving the right to attend meetings are in compliance with regulations. The Chairman has elected Ms. **ELİF ŞEN** as the Secretary, Mr. **İLDAR DEMİROK** as the Vote Collector.
2. It has been unanimously resolved that the Presiding Board be authorized to sign the minutes of the Ordinary General Assembly meeting.
3. Persons listed below be appointed as members of the Board of Directors for a period of three years;
  - **MARWAN GHANDOUR**, Lebanese citizen resident at the address of Corniche Garden Bldg, 16<sup>th</sup> Floor, Paris Str Ain El Mraysseh, Beirut, Lebanaon with tax no. 3950870931,
  - **IMAD ITANI**, Lebanese citizen resident at the address of Al Hosn 440 Bldg, Omar Daouk Str., Beirut, Lebanaon with tax no. 4690511167,
  - **HATEM ALI SADEK**, Egyptian citizen resident at the address of 14A, Hassan Sabri Str. Zamalek, Cairo, Egypt with tax no. 7360578071,
  - **KHALIL EL DEBS**, Lebanon citizen resident at the address of Independence Street, Zenith Building, 1st Floor, Ashrafieh, Beirut, Lebanon with the tax no. 3300501875,
  - **ELIA SAMAHA**, Lebanese citizen resident at the address of Ibrahim Sursock Residences Bldg – Apartment G4 Sursock Street – Ashrafie Beirut -Lebanon with the tax no. 7420440667,
  - **HÜSEYİN ÖZKAYA**, citizen of Turkish republic resident at the address of Acarlar Mah. Bildırıcm Sok. Beykoz Konakları P.K.137 A16 Nolu Konak, 34820 Beykoz, İstanbul with Turkish ID no. 46693298478,

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- **PHILIPPE ELIAS FARID EL-KHOURY**, British citizen resident at the address of Tahir Paşa Evleri No:10, Bağlar Mevkii, Yeniköy, Sarıyer, Turkey with tax no. 3300547231,
  - **SAMIR HANNA**, Lebanese citizen resident at the address of Yared Bldg. 10th Floor, Ghandour el-Saad Street, Ashrafieh, Beirut, Lebanon with tax no. 4570535487,
  - **FREDDIE BAZ**, Lebanese citizen resident at the address of Villa Baz, Main Street, Kfour, Kesrouan, Lebanon with tax no. 1600659516.
  - **AYŞE KORKMAZ**, citizen of Turkish republic resident at the address of Baytur Star Gate Konutları Barbaros Mah. Kardelen Sok. Blok 3, Daire 3, Ataşehir, İstanbul with Turkish ID no. 14248751754, and the persons who are the shareholders of the Bank;
4. 2015 Annual Report prepared by the Board of Directors has been read by the Board of Directors member Ms. **AYŞE KORKMAZ**, who attended the meeting personally, then discussed.
  5. 2015 Auditors' Report of the Bank has been read by the Bank's Auditor Ms. **BEGÜM BOĞA DEMİREL** who attended the meeting personally, then discussed.
  6. Financial statements of the Bank for the year 2015 have been reviewed, discussed and unanimously approved.
  7. It has been unanimously resolved that the members of the Board of Directors be released from the liabilities with respect to their transactions, acts and actions in the year 2015. Board Members who are the shareholders of the Company have not attended to the voting which is held in favour of such Board Members with regard to their release from the liabilities with respect to their transactions, acts and actions in the year 2015.
  8. It has been unanimously resolved that the auditors be released from the liabilities with respect to their transactions, acts and actions in the year 2015.
  9. It has been realized that distribution of profit cannot be made due to not receiving profit from the activities within the year of 2015 and it has been unanimously resolved that period income be deducted from previous years' losses..
  10. The issues regarding the determination of bonuses, premiums and fees and remuneration rights of the Board of Directors' members have been discussed. Accordingly, it has been unanimously resolved that no attendance fee be made to the Board of Directors' members. In addition to that, all the fees, bonuses, premiums non-associated with the profits of 2015 paid to the Board Members for their work and duty additional to their actions within their capacity as a member shall be approved. Furthermore, for the personnel of the Bank, payments shall be made in accordance with the resolution of Remuneration Committee dated 17 March 2016 with no. 2016/1, under the name of bonuses and premiums be made depending on their duties and works performed in the Bank.
  11. It has been unanimously resolved that Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. be elected as the Bank's independent auditor for the independent auditing of the balance sheet, account statements of the Bank for the year 2016 and the

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matters required under the relevant legislation. Additionally, it has been unanimously resolved that the Bank's General Management be authorized to prepare and sign the agreement to be executed with such firm.

The Chairman of the Presiding Board, MS. **AYŞE KORKMAZ**, 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 participants of the meeting and the meeting has been adjourned.

**İstanbul, 28.03.2016 Time: 17:20**

**Ministry Representative**  
FEYYAZ BAL  
(signature)

**Chairman of the Presiding Board**  
AYŞE KORKMAZ  
(signature)

**Vote Collector**  
İLDAR DEMİROK  
(signature)

**Secretary**  
ELİF ŞEN  
(signature)

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