

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF
ODEA BANK ANONİM ŞİRKETİ DATED MARCH 23, 2017**

Ordinary General Assembly meeting regarding the year 2016 of the Bank, the trade name of which is Odea Bank Anonim Şirketi, convened at 17.00 on March 23, 2017 at the Bank's head office address of Levent 199 Büyükdere Caddesi No: 199 Kat:33-40 34394 Levent, Şişli/İstanbul in the presence of **Metin Yöney**, Ministry Representative as authorized by the Authorization Letter of Istanbul Province Trade Directorate dated 22/03/2017 and numbered **23601952**.

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 3,288,842,000.00 shares corresponding to the total share capital of the Company in the amount of TL 3,288,842,000.00 have been represented 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 Mr. **Samir HANNA**. The Company's Audit, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi's representative, **BEGÜM BOĞA DEMİREL** was also present at the meeting.

1. It has been unanimously resolved that the Board of Directors member Mr. **Samir HANNA** be elected as the Chairman of the Presiding Board. The Chairman of the Presiding Board, **Samir HANNA**, 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, **Samir HANNA**, has elected Ms. **ASLI PINAR AKBAYDOĞAN** as the Secretary, Ms. **EBRU ÖZER** 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. 2016 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.
4. 2016 Auditors' Report of the Bank has been read by the Bank's Auditor **BEGÜM BOĞA DEMİREL** who attended the meeting personally, then discussed.
5. Financial statements of the Bank for the year 2016 have been reviewed, discussed and unanimously approved.
6. It has been resolved by majority of votes with abstention of International Finance Corporation holder of 209.251.900,00 shares, and IFC FIG Investment Company S.a.r.l holder of 112.674.100,00 shares, that the members of the Board of Directors be released from the liabilities with respect to their transactions, acts and actions in the year 2016. 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 2016.
7. It has been unanimously resolved that distribution of profit cannot be made for the activities of the year 2016.
8. 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, for Board Members who do not hold an executive duty, it has been resolved that payments be made for their work and duties within the Bank in addition to their activities as members, without relation to the 2016 profit and as remuneration, in accordance with the Remuneration Committee decision dated 26.01.2017 numbered 2017/1. Moreover, it has been unanimously resolved that payments be made to other employees of the Bank for their work and duties within the Bank, as bonuses and premiums, in accordance with the Remuneration Committee decision dated 24.02.2017 numbered 2017/2.

9. 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 2017 and the 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.
10. With regard to the request made to the Turkish Banking Regulation and Supervision Agency for the amendment of Article 7 of the Bank's Articles of Association, a favourable opinion has been acquired pursuant to the Banking Law number 5411 with the letters dated 09.03.2017 and numbered E-4091. It has been unanimously resolved that the related share transfers shall be accepted as approved under T.R. Banking Regulation and Supervision's aforementioned letter of permission and as per the Turkish Code of Commerce and Banking Law in effect and the necessary legal transactions shall be executed in relation thereto.

The Chairman of the Presiding Board, Mr. **Samir HANNA**, 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, 23.03.2017 Time: 18:00

Ministry Representative

Metin Yöney
(signature)

Vote Collector

EBRU ÖZER
(signature)

Chairman of the Presiding Board

Samir HANNA
(signature)

Secretary

ASLI PINAR AKBAYDOĞAN
(signature)