

**MINUTES OF THE ORDINARY GENERAL MEETING OF ODEA BANK ANONİM  
ŞİRKETİ HELD ON 29 MARCH 2018 REAGR DING THE YEAR OF 2017**

The Ordinary General Assembly Meeting of ODEA BANK ANONİM ŞİRKETİ for the fiscal year 2017 convened on 29.03.2018 at 11:00 at the address of "Levent 199 Büyükdere Cad. No:199 K:33-40 Levent 34394, Şişli, İstanbul" under the supervision of the Ministry Representative EMRAH GÖZELLER who has been appointed by the Provincial Directorate of Commerce by the official document dated 28.03.2018 and numbered [33166312](#).

Invitation to the meeting was made in due time on Trade Registry Gazette dated 7 March 2018 and numbered 9531, and on daily Gazette named Yenigün, dated 2 March 2018 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 sent on 02.03.2018 from the Levent Post Office. Invitation document was published on ODEA BANK ANONİM ŞİRKETİ's website.

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 Saudi S.A.L.; 263,394,000 shares corresponding to TL 263,394,000.00 are held by European Bank for Reconstruction; 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 the 3,288,842,000 shares representing the total share capital of the Company which is TL 3,288,842,000.00 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 IMAD ITANI and discussions on the Agenda commenced. During the Meeting the representative of the Independent Auditor Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi YAŞAR BİVAS has been present.

1. It has been unanimously resolved to appoint IMAD ITANI as the Chairman of the Presiding Board, ASLI PINAR AKBAYDOĞAN as the Vote Collector, EBRU ERSOY as the Secretary. The Chairman of the Presiding Board IMAD ITANI 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 that Presiding Board shall be empowered to sign the Minutes of the Meeting.
3. The Annual Activity Report of the Board of Directors has been read by AYŞE KORKMAZ and the Auditor Report for the fiscal year 2017 has been read by the company auditor and it was unanimously resolved to approve the aforementioned reports.
4. The financial statements for the fiscal year 2017 have been reviewed and unanimously approved.
5. The Chairman, the Vice-Chairman and each Members of the Board of Directors did not use their voting right arising from their shares owned by them in the release process and it is unanimously resolved that the Chairman, the Vice-Chairman and the members shall be released from their transactions, actions and operations concerning the fiscal year 2017.
6. It was unanimously resolved that in order to make audit on the Bank's accounts and balance sheets of 2018 and the required aspects under regulations, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi with the address of Eski Büyükdere Cad. Maslak Mah. Orjin Plaza No:27 d:54-57-59 Kat:2-3-4 Sarıyer/İstanbul having the Boğaziçi Kurumlar Vergi Dairesi Corporate Tax Office 4350303260 Tax ID Number 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.

7. It has been unanimously resolved to approve the appointment of Mr. Dragica Pilipovic-Chaffey as the member of the Board of Directors who has been appointed as per Article 363 of the TCC and the Board Of Directors' resolution of our company dated 18.01.2018 and numbered 2018/003, in replacement of Mr. Guy Charles Harington who has resigned within the annual term with the Board of Directors' Resolution dated 18.01.2018 and numbered 2018/003, and to serve until the end of the duty term of the other members of the Board of Directors.
8. It has been unanimously resolved to allocate TRY 16.028.583,42 (corresponding to 5% of the 2017 financial year distributable net profit, that amounts to TRY 320.571.668,35) as Primary Legal Reserve as per Article 519 of the Turkish Commercial Code numbered 6102 and the remaining amount of the 304.543.084,93 shall be allocated as Additional Reserve.

Information	Amount (TRY)
Net Profit (A)	320.571.668,35
Loss Carried Forward (B)	-
Net Distributable Profit (C)= A-B	320.571.668,35
<b>Primary Legal Reserve (D)=(C)*%5</b>	<b>16.028.583,42</b>
<b>Additional Reserve (E)=C-D</b>	<b>304.543.084,93</b>

9. 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 unanimously resolved 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 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 28.03.2018 and numbered 2018/01 which is not related to profit of 2017. 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 28.03.2018 and numbered 2018/02.
10. In consequence of the application made to the T.R Banking Regulation and Supervision Agency with respect to the amendment of the Article 7 of the Bank's Articles of Association, an assent pursuant to the provisions of the Banking Law numbered 5411 has been received with the letter dated 07.03.2018 and numbered E-32521522-101.01.04 [84]- E. 3272. It has been unanimously resolved to approve and execute required legal transactions in terms of the abovementioned letter of the Banking regulation and Supervision Agency and as per the Turkish Commercial Code and Banking Law in force.

**CHAIRMAN**  
IMAD IFANI

**SECRETARY**  
EBRU ERSOY

**VOTE COLLECTOR**  
ASLI PINAR AKBAYDOĞAN

**MINISTRY REPRESENTATIVE**  
EMRAH GÖZELLER