

## **MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF T.C. ZİRAAT BANKASI ANONİM ŞİRKETİ FOR THE YEAR 2015 HELD ON 30.03.2016**

The Ordinary General Assembly Meeting of T.C. Ziraat Bankası Anonim Şirketi for the Year 2015 was held on 30.03.2016, Wednesday, at 10.00 hours, at the address Doğanbey Mahallesi, Atatürk Bulvarı No: 8 Altındağ/ANKARA, to discuss the matters on the agenda in the presence of the Ministerial Commissioner Ekrem YILDIZ, who was assigned with the letter of the Governorate of Ankara, Provincial Directorate of Commerce, dated 30.03.2016 and no. 14936045, waiving the procedure regarding the invitation to the meeting in accordance with the provision of article 416 of Turkish Commercial Code.

Having ascertained from review of the list or attendants that, all of the 5,000,000,000 shares of the company each with a nominal value of 1 (one) Turkish Lira, corresponding to the total capital of the Company amounting to 5,000,000,000 Turkish Lira, thus, the minimum meeting quorum prescribed both in the law and in the articles of association was present, and having seen that the Articles of Association, Stock Ledger, Annual Reports, auditors' reports, financial statements, the Agenda and other necessary documents related to the meeting were available, the General Assembly Meeting was initiated at 10.00 hours;

1- The meeting was opened by Yusuf DAĞCAN in the capacity of Vice-chairman of the Board of Directors as per article 14 of the Bank's Articles of Association. Election of Yusuf DAĞCAN as the Chairperson of the Presiding Committee, Yusuf ALTINTAŞ and Dilan YÜKSEL as Secretaries, and Peyami Ömer ÖZDİLEK and Celal KAHVECİ as Scrutineers, was unanimously accepted.

2- Under article 2 of the Agenda, authorization of the Presiding Committee to sign the Minutes of the General Assembly was unanimously accepted.

3- In line with the proposal submitted, the Annual Report of the Board of Directors for the Year 2015 Operation and Accounting Period were not read since they were submitted to the shareholders prior to the General Assembly Meeting. Report of the Board of Auditors of the Bank was read. The Independent Audit Report was presented to the General Assembly for information. The Annual Report of the Board of Directors, its appendices and the Auditors' Report were opened to discussion, but nobody raised any objection. As a result of the voting procedure carried out, the Annual Report and Auditors' Report were unanimously accepted.

4- Under article 4 of the Agenda, Balance Sheet and Profit/Loss accounts for the accounting period 2015 and the proposal of the Board of Directors for distribution of the profit were read. In addition, it was proposed, as per article 33 of the Bank's Articles of Association regarding Determination, Allocation and Distribution of the Net Period Profit.-, to pay, after setting aside General Legal Reserve Fund (TL 258,123,510.-) at the rate of 5% from the distributable net profit for the period., i.e. TL 5,162,470,192, a First Dividend (TL 250,000,000.-) to the shareholders at the rate of 5% of the paid-in capital, a portion up to 4.727% (TL 220,000,000.-) of the remainder to that Member of Board of Directors who serves as the General Manager and to the Bank personnel until 31.12.2016, to pay as Second Dividend to shareholders TL 22,000,000.-, and to set aside a Reserve Fund of 10% (TL 24,200,000) over the total amount of payable to the personnel and the amount of Second Dividend payable to the shareholders, to retain, within the Bank, TL 4,388,146,682 which remains after the distributions and the amount remaining as of the yearend from the amounts payable to the personnel; and to deduct from the net dividend amount of TL 231,200,000 (gross TL 272,000,000.-) which corresponds to the Undersecretariat of Treasury, a total amount of TL 298,680.03, which represents the receivables of the Bank due to the transfer of Mülga (Defunct) T. Emlak Bankası A.Ş., with the approval of the Deputy Prime Ministry dated 27.04.2015 and No. 2015/13471 and which became finalized with the Auditor Report dated 04.03.2015 and No. 68 pursuant to Temporary Article 3 of the Law No. 4603, and to pay the remaining TL 230,901,319.97 to the account of the Undersecretariat of Treasury until 15.04.2016; and the proposal above was put to vote by the chairman, and accepted with unanimous vote. The Balance-sheet and Income Statement of 2015 were unanimously accepted.

5- Under article 5 of the Agenda, the appointment of Davut KARATAŞ to the vacant membership position in the Board of Auditors with the resolution of the Board of Auditors of T.C. Ziraat Bankası A.Ş. dated 13.04.2015 and was approved as per article 30.2 of the Turkish Commercial Code.

6- Under article 6 of the Agenda, the release of Members of the Board of Directors and the Board of Auditors according to article 424 of the Turkish Commercial Code and also release of the Members of the Board of Auditors set up pursuant to the Articles of Association were put to vote separately, and they were released with unanimous vote.

7- Under article 7 of the Agenda, the proposal that, among the members of Board of Directors, Yusuf DAGCAN, Hüseyin AYDIN, Salim ALKAN, Cemalettin BAŞLI, Mustafa ÇETİN, Metin ÖZDEMİR, Feyzi ÇUTUR continue their offices, and that Muharrem KARSLI and Mehmet Hamdi YILDIRIM be elected Members of the Board of Directors for a period of three years, was put to vote, and was unanimously accepted.

8- Under article 8 of the Agenda, in line with the proposal submitted with respect to setting of remunerations and other benefits of the Members of Board of Directors, provided that it is effective as from 01.01.2016 and the current payment principles are continued without any change, it was unanimously decided that the Net Monthly Remuneration of the Members of the Board of Directors be as follows;

For the member who is General Manager	TL 30,000
For members who do not have a public office	TL 13,450
For members who have a public office	TL 7,500

9- Under article 9 of the Agenda, in line with the proposal submitted; it was unanimously decided that Davut KARATAŞ and Deniz YILMAZ be elected members of the Board of Auditors set up as per the Articles of Association, for a period of three years, and effective from 01.01.2016, the remuneration payable to Members of the Board of Auditors be as follows on a monthly net basis, provided that the current payment principles continue to apply;

For members who do not have a public office	TL 6,000
For members who have a public office	TL 6,000

This decision was made unanimously.

10- Under article 10 of the Agenda the following matters were discussed and approved; Increasing the capital to TL 5,100,000,000 by a total increase of TL 100,000,000 within which TL 72,000,000.- will be covered in cash, payable by the Treasury, and TL 28,000,000.- will be covered free of charge from internal resources (retained earnings) pursuant to the resolution of the Bank's Board of Directors dated 16.02.2016 and No. 5/2;

Amending the version of the Bank's Articles of Association, which was presented to the shareholders along with the announcement of the General Assembly and was also found appropriate with the letters of the Banking Regulation and Supervision Authority dated 29.02.2016 and no. 3133, and of Republic of Turkey Ministry of Customs and Commerce dated 04.03.2016 and no. 14328156, as described therein; Using that part of the capital which is increased in cash in the capital subscription of Ziraat Katılım Bankası A.Ş.;

11- Under article 11 of the Agenda, the proposal for continuing to work with Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Price Waterhouse Coopers) for the financial inspection and auditing of information systems and banking processes relating to year 2016, and authorizing the Board of Directors to select the audit firm to be worked with for the year 2017 and onwards, and to carry out necessary preparations to submit such election to the next General Assembly for approval was unanimously accepted.

12- Under article 12 of the Agenda, it was unanimously decided to grant permission and authorization to the Members of the Board of Directors as per articles 395 and 396 of Turkish Commercial Code.

13- Selim YEŞİLBAŞ, Representative of the Undersecretariat of Treasury who took the floor during the wishes and expectations session, wished that the General Assembly brings good luck and success for the Bank's operations. The Chairperson of the Meeting wished that the meeting brings good luck.

There being no other issues on the agenda to be discussed, the General Assembly Meeting was declared closed at 11.30 hours by the Chairperson of the Meeting. These minutes were drawn up and signed in four copies at the venue of meeting. No objection was raised against the resolutions passed. 30.03.2016 T.C. Ziraat Bankası A.Ş. Ulus/ANKARA

MINISTERIAL REPRESENTATIVE  
Ekrem YILDIZ  
(SIGNATURE)

CHAIRPERSON OF THE MEETING  
Yusuf DAĞCAN  
(SIGNATURE)

SECRETARY  
Dilan YÜKSEL  
(SIGNATURE)

SECRETARY  
Yusuf ALTINTAŞ  
(SIGNATURE)

SCRUTINEER  
Peyami Ömer ÖZDİLEK  
(SIGNATURE)

SCRUTINEER  
Celal KAHVECİ  
(SIGNATURE)