

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF T.C.
ZİRAAT BANKASI ANONİM ŞİRKETİ FOR THE YEAR 2016, HELD ON
09.06.2017**

The Ordinary General Assembly Meeting of T.C. Ziraat Bankası Anonim Şirketi for the year 2016 was held on 09.06.2017, Friday, at 17.00 hours, at Anafartalar Mahallesi, Atatürk Bulvarı No: 8 Altındağ/ANKARA, to discuss the matters on the agenda in the presence of the Ministry Commissioner Yavuz KARAER, who was assigned with the letter of the Governorate of Ankara, Provincial Directorate of Commerce, dated 09.06.2017 and no. 25667502, 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 5,100,000,000 shares of the company each with a nominal value of 1 (one) Turkish Lira, corresponding to the total capital of the Company amounting to 5,100,000,000 Turkish Lira, thus, the minimum meeting quorum prescribed both in the law and in the articles of association was present by proxy, 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 opened at 17.00 hours;

1- The meeting was opened by Yusuf DAĞCAN in the capacity of Vice-chairman of the Board of Directors, as per the Article 14 of the Bank's Articles of Association. Election of Yusuf DAĞCAN as the Chairperson of the Presiding Committee, S. Temur ÜNAL and Onur AKIN 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 2016 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, the Annual Report and the Board of Auditors' Report were unanimously accepted.

4- Under article 4 of the Agenda, Balance Sheet and Profit/Loss accounts for the accounting period 2016 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 Profit for the Period, to set aside General Legal Reserve Fund at the rate of 5% (TL 328,820,999) from the net profit of the period which is TL 6,576,419,974, to pay First Dividend (TL 255,000,000) to the shareholders at the rate of 5% of the paid-in capital, to pay up to 3,838% (TL 230,000,000) of the remainder as dividend until 31.12.2017 to the, General Director, Member of Board of Directors, and the personnel of the Bank, and to pay Second Dividend amounting to TL 39,117,647 to the shareholders and to set aside a Reserve Fund of 10% (TL 26,911,765) over the total amount of payable to the personnel and the amount of the Second Dividend payable to the shareholders, and to leave the TL 5,696,569,564 remaining after the distributions and the amount remaining as of the yearend from the dividend paid to the personnel under retained earning of the Bank, to pay the net dividend amounting to TL 250,000,000 (gross TL 294,117,647) corresponding to the Bank's shareholder until 14.06.2017, on the other hand, as of 2005, when the Turkish Accounting Standards (TAS) started to be applied, from the profit of the previous years amounting to TL 159,797,610 as a result of the recalculation of certain balance sheet items in accordance with TAS and 11 real estates allocated to Ziraat Gayrimenkul Yatırım Ortaklığı A.Ş. in 2016 as capital in kind, to set aside legal reserve fund at the rate of 5% (TL 45,317,238) from the profit of previous years amounting to TL 906,344,756 in total, composed of the increase in value amounting to TL 746,547,146 which is being monitored under the value increase fund under equity and transferred to the profit of previous years as per TAS regulation, and the remaining TL 861,027,518 be transferred to the extraordinary reserve fund, and all the matters mentioned above were put to vote by the Chairperson of the meeting, and the offer has been unanimously accepted. The Balance Sheet and Income Statement of the year 2016 were unanimously accepted.

5- Under article 5 of the Agenda, the release of Members of the Board of Directors and the Board of Auditors according to article 424 of 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 unanimously released.

6- Under article 6 of the Agenda, the proposal that, among the members of the Board of Directors, Muharrem KARSLI, Yusuf DAĞCAN, Hüseyin AYDIN, Mustafa ÇETİN, Feyzi ÇUTUR, Salim ALKAN, Metin ÖZDEMİR continue their offices, and that Cemalettin BAŞLI be elected as the Member of Board of Directors for a period of three years, and Yusuf BİLMEZ be elected to Mehmet Hamdi YILDIRIM's place to complete his remaining office term, were put to vote, and was unanimously accepted.

7- Under article 7 of the Agenda, in line with the proposal submitted with respect to setting of remunerations and other benefits of the Members of the Board of Directors, provided that it is effective as from 01.01.2017, 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 the General Manager	TL 32,559.-
For members who do not have public office	TL 14,597.-
For members who have public office	TL 8,140.-

8- Under article 8 of the Agenda, in line with the proposal submitted, it was unanimously decided that Davut KARATAŞ and Deniz YILMAZ, Members of the Board of Auditors established by the Articles of Association, to complete their duties, and provided that it is effective as from 01.01.2017 and the current payment principles are continued without any change, the remuneration to be paid to the Board of Auditors, as monthly net as:

For members who do not have public office	TL 6,512.-
For members who have public office	TL 6,512.-

9- Under article 9 of the Agenda, to increase the capital in cash by TL 500,000,000 to TL 5,600,000,000, to be paid by the Treasury as per the resolution of the Board of Directors of the Bank dated 20.04.2017 and numbered 13/26,

To amend the Articles of Association of the Bank as presented to the shareholders through the announcement of the General Assembly and also in compliance with the permission letters of the Banking Regulation and Supervision Agency dated 25.04.2017 and numbered 6746 and of the TR Ministry of Customs and Trade dated 26.04.2017 and numbered 24557649,

To use the capital increased in cash for the capital commitment of Ziraat Katılım Bankası A.Ş,

The abovementioned subjects have been discussed and resolved unanimously.

10- Under article 10 of the Agenda, the offer of the Board of Directors regarding working with Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (KPMG) for the financial audit and the auditing of the information systems and banking processes of the Bank in 2017 was resolved unanimously.

11- Under article 11 of the Agenda, it was unanimously resolved to grant permission and authorization to the Members of the Board of Directors as per articles 395 and 396 of Turkish Commercial Code.

12- Edip Yılmaz, Representative of the Undersecretariat of Treasury who took the floor during the wishes and expectations session, wished that the General Assembly brings the best and success for the Bank's operations. The Chairperson of the Meeting wished that the meeting brings the best.

Having remained no other issue on the agenda to be discussed, the General Assembly Meeting was closed at 17.30 by the Chairperson of the Meeting. These minutes were drawn up and signed in four copies at the meeting place. No objection was raised against the resolutions passed. 09.06.2017 T.C. Ziraat Bankası A.Ş. Ulus/ANKARA

Yavuz KARAER
THE REPRESENTATIVE OF MINISTRY

Yusuf DAĞCAN
CHAIRPERSON OF THE MEETING

Onur AKIN
SECRETARY

S. Temur ÜNAL
SECRETARY

Peyami Ömer ÖZDİLEK
SCRUTINEER

Celal KAHVECİ
SCRUTINEER