

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF  
T.C. ZİRAAT BANKASI ANONİM ŞİRKETİ  
FOR THE YEAR 2019, HELD ON 12.06.2020**

The Ordinary General Assembly Meeting of T.C. Ziraat Bankası Anonim Şirketi for the year 2019 was held on Friday, 12.06.2020 at 15:00 at the address "Hacı Bayram Mahallesi, Atatürk Bulvarı No: 8 Altındağ/ANKARA" to discuss the matters on the agenda in the presence of the Ministerial Representative Bahri Serhat ÜNAL, who was assigned with the letter of the Provincial Directorate of Commerce of the Governorate of Ankara dated 11.06.2020 and numbered 545911817, waiving the procedure regarding the invitation to the meeting in accordance with the provision of Article 416 of the TCC.

Articles of Association and Shareholders` Stock registry of the company were kept ready at the meeting premises.

Having ascertained from review of the list of attendants that all of 13,100,000,000 shares of the Company each with a nominal value of 1 (one) Turkish Lira, corresponding to the total capital of the Company amounting to 13,100,000,000 Turkish Lira, were represented by proxy at the meeting and thus, the minimum meeting quorum prescribed both in the code and in the articles of association was present, and having been observed by independent auditor Özden ŞEN that the Articles of Association, Stock Ledger, Annual Activity Report, auditor's reports, financial statements, and the Agenda and other necessary documents related to the meeting were available, the General Assembly Meeting was opened at 15:00.

1- The meeting was opened by the Chairperson of the Board of Directors, Dr. Ahmet GENÇ, as per Article 14 of the Articles of Association of the Bank. The election of Dr. Ahmet GENÇ as the Chairperson of the Presiding Committee, and among those who were suggested for the memberships of the Presiding Committee, the election of Onur AKIN and Meltem YILDIRIM as Secretaries, and of Dr. İlker MET and Celal KAHVECİ as Scrutineers were unanimously accepted.

2- Pursuant to the item 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 Activity and Accounting Period of 2019 was not read since it was submitted to the shareholders prior to the General Assembly Meeting. The report of the Board of Auditors of the Bank was read. The Independent Audit Report was presented to the General Assembly. The Annual Report and its appendices and the Auditors' Report were opened for discussion, and nobody took the floor. As a result of the voting, the Annual Report and the Report of the Board of Auditors were unanimously accepted.

4- Pursuant to item 4 of the agenda, the balance sheet and the profit/loss statement for the accounting period of 2019 and the proposal of the Board of Directors for distribution of the profit were read. In accordance with Article 33 "Determination, Allocation and Distribution of Net Profit for the Period" of the Articles of Association of the Bank, it was proposed to set aside the general legal reserve of 5% (TRY 245,479,169.75) over the TRY 4,909,583,395.07 remaining after deducting the deferred income tax of TRY 1,277,304.07 from the net profit for the period of TRY 6,186,887,521.07 pursuant to the Circular numbered 2004/3 of BRSA; to keep TRY 4,664,104,225.32 remaining from the distributions in the Bank;

to set aside the legal reserve of 5% (TRY 5,064,013.41) from the TRY 101,280,268.19 which is the remaining amount after deducting TRY 48,902,638.89, which is the tax amount and TRY 72,101,815.16 which is the 50% of the real estate sales revenue exception tax basis calculated in accordance with paragraph 5/1-e of the Corporation Tax Law numbered 5520 from the TRY 222,284,722.24 which derives from real estate valuation differences and is monitored in prior period's income account in accordance with TAS-16 , the remaining TRY 96,216,254.78 to be transferred to extraordinary reserves and the TRY 72,101,815.16 which is the 50% of the real estate sales revenues exception tax basis and needs to be monitored in a separate special fund account to be transferred to other reserves.

5- Pursuant to item 5 of the agenda, the release of the members of the Board of Directors in accordance with Article 424 of the TCC and the release of the members of the Board of Auditors established pursuant to the Articles of Association were individually put to the vote of the General Assembly, and the members were unanimously released.

6- Pursuant to item 6 of the agenda, the proposal that, among the members of the Board of Directors, Dr. Ahmet GENÇ, Hüseyin AYDIN, Feyzi ÇUTUR, Mehmet Nihat ÖMEROĞLU, Mahmut KAÇAR, Serruh KALELİ, Yusuf BİLMEZ and Faruk ÇELİK continue their offices, and that in Yusuf DAĞCAN's stead, Veysi KAYNAK be elected as a member of the Board of Directors for a period of three years was put to the vote, and the proposal was unanimously accepted.

7- Pursuant to item 7 of the agenda, in line with the proposal submitted with respect to determining the remuneration and other benefits of the members of Board of Directors; provided that it would be effective as from 01.01.2020 and that the existing payment principles would remain the same, it was unanimously resolved to determine

The monthly net remuneration of the members of the Board of Directors as follows:

For Members who do not hold Public Office	TRY 22,500
For Members who hold Public Office	TRY 12,530

And to separately determine, through the Board of Directors, the procedures and principles of the remuneration to be provided to the General Manager Member of the Board of Directors due to his executive office.

8- Pursuant to item 8 of the agenda, in line with the proposal submitted; it was unanimously accepted that Prof. Dr. Gülnur AYBET and Fatih Mehmet DOĞAN continue their offices as members of the Board of Auditors and provided that the remuneration to be provided to the members of the Board of Auditors would be effective as from 01.01.2020 and that the existing payment principles would remain the same, it was unanimously resolved to determine their monthly net remuneration as follows:

For Members who do not hold Public Office	TRY 10,140
For Members who hold Public Office	TRY 10,140

9- Pursuant to item 9 of the agenda, proposal of the Board of Auditors, that PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşabirlik A.Ş. be appointed for the financial, IT and banking processes audits of the Bank has been unanimously approved.

10- Pursuant to item 10 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 TCC.

11- In the wishes and expectations part, Esin ULUSOY, the Representative of the Ministry of

**Treasury and Finance, took the floor and said that he hoped the General Assembly be beneficial and the operations of the Bank be successful. The Chairperson of the Presiding Committee wished that the Meeting be beneficial as well.**

**There being no other issue on the agenda to be discussed, the General Assembly Meeting was closed at 15:30 by the Chairperson of the Presiding Committee. These minutes were drawn up and signed in four copies at the meeting place. No objection was raised against the resolutions passed. 12.06.2020 T.C. Ziraat Bankası A.Ş. Ulus/ANKARA**

[SIGNED]

**Bahri Serhat ÜNAL**

**MINISTERIAL REPRESENTATIVE**

[SIGNED]

**Dr. Ahmet GENÇ**

**CHAIRPERSON OF THE PRESIDING  
COMMITTEE**

[SIGNED]

**Onur AKIN  
SECRETARY**

[SIGNED]

**Meltem YILDIRIM  
SECRETARY**

[SIGNED]

**Dr. İlker MET  
SCRUTINEER**

[SIGNED]

**Celal KAHVECİ  
SCRUTINEER**