

**MINUTES OF ORDINARY GENERAL ASSEMBLY MEETING OF T.C. ZİRAAT BANKASI
ANONİM ŞİRKETİ FOR THE YEAR 2017, HELD ON 13/08/2018**

The Ordinary General Assembly Meeting of T.C. Ziraat Bankası Anonim Şirketi for the year 2017 was held on 13/08/2018, Monday, at 14:00, at the address of "Anafartalar Mahallesi, Atatürk Bulvarı No:8 Altındağ/ANKARA", to discuss the matters on the agenda in the presence of the Ministerial Representative Hülya İPEK, who was assigned with the letter of the Governorate of Ankara, Provincial Directorate of Commerce, dated 13/08/2018 and numbered 36598295, waiving the procedure regarding the invitation to the meeting in accordance with the provision of the article 416 of Turkish Commercial Code.

Having ascertained through the review of the list of attendants that, all of the 5,600,000,000 shares of the company each with a nominal value of 1 (one) Turkish Lira, corresponding to the total capital of the Company amounting to 5,600,000,000 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 Operating Reports, auditors' reports, financial statements, the Agenda and other necessary documents related to the meeting were available, the General Assembly Meeting was opened at 14:00;

1- The meeting was opened by the Deputy Chairman of the Board of Directors, Yusuf DAĞCAN, as per the article 14 of the Articles of Association of the Bank. Election of Yusuf DAĞCAN as the Chairman of the Presiding Committee, and among those who were suggested for the memberships of the Presiding Committee, S. Temur ÜNAL and Meltem YILDIRIM as Secretaries, and Peyami Ömer ÖZDİLEK and Celal KAHVECİ as Scrutineers, was unanimously accepted.

2- Pursuant to the 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, Operating Report of the Board of Directors for the Year 2017 Operating and Accounting Period were not read since they have been 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. Operating Report of the Board of Directors, its appendices and the Auditors' Report were opened for discussion, but nobody raised any objection. As a result of the voting, the Operating Report and the Board of Auditors' Report were unanimously accepted.

4- Pursuant to the article 4 of the Agenda, Balance Sheet and Profit/Loss accounts for the accounting period 2017 and the proposal of the Board of Directors for distribution of the profit were read. In addition, it was suggested that, as per the article 33 of the Bank's Articles of Association regarding the Determination, Allocation and Distribution of the Net Profit for the Period, a General Legal Reserve be set aside at the rate of 5% (TRY 397,006,051,62) from the net profit of the period which is TRY 7,940,121,032.41, a First Dividend (TRY 280,000,000) be paid to the shareholders at the rate of 5% of the paid-in capital, up to 3.44% (TRY 250,000,000) of the remainder to be paid as dividend until 31/12/2018 from the provision made reflecting on the personnel expense for the year 2017 and as per the accounting standard TAS 19 - Employee Benefits instead of net profit for the period within the scope of the payment procedures and principles annexed to the Member of Board of Directors who is also the General Manager and the Bank personnel, a Reserve Fund to be set aside from the amount payable to the personnel at the rate of 10% (TL 25,000,000), 50% (TRY 77,721,606.50) of the sales income for the real estate properties sold within the year 2017 to be transferred to the other reserves to be tracked in a private fund account within the scope of the article 5/1-e of the Corporation Tax Law no. 5520 and to leave TRY 7,160,393,374.29 remaining after the distributions under possession of the Bank, on the other hand the dividend amounting to TRY 280,000,000 corresponding to the Bank's shareholder to be paid until 28/09/2018, and all the matters mentioned above were put to vote by the chairman of the meeting, and the above-mentioned proposal has been unanimously accepted. The balance and income statements for the year 2017 have been unanimously accepted.

[Initials]

5- Pursuant to the 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 separately release of the Members of the Board of Auditors established pursuant to the Articles of Association were put to vote of the General Assembly separately, and they were unanimously released.

6- Pursuant to the article 6 of the Agenda, the proposal that, among the members of the Board of Directors, Cemalettin BAŞLI and Yusuf BİLMEZ continue their offices, and that Yusuf DAĞCAN, Hüseyin AYDIN, Salim ALKAN, Metin ÖZDEMİR, Feyzi ÇUTUR, Ahmet GENÇ, PhD. and Mahmut KAÇAR be elected as Members of Board of Directors for a period of three years, were put to vote, and the proposal has been unanimously accepted.

7- Pursuant to the article 7 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 01/01/2018 and the current payment principles are continued without any change, it was unanimously resolved to

Set the Remunerations of Members of the Board of Directors monthly net as;

For Members who do not hold Public Office	TRY 16,350
For Members who hold Public Office	TRY 9,100

And a net monthly salary of TRY 38,350 to be paid to the Member of the Board of Directors, who is also the General Manager.

8- Pursuant to the article 8 of the Agenda, in line with the proposal submitted, Davut KARATAŞ and Deniz YILMAZ, Members of the Board of Auditors established by the Articles of Association, to continue their duties, and provided that it is effective as from 01/01/2018 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 hold Public Office	TRY 7,300
For Members who hold Public Office	TRY 7,300

Has been unanimously resolved.

9- Pursuant to the article 9 of the Agenda, to increase the capital in cash by TRY 750,000,000 to TRY 6,350,000,000, to be paid by the Treasury as per the resolution of the Board of Directors of the Bank dated 06/03/2018 and numbered 7/16,

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 20/03/2018 and numbered 3925 and of the Ministry of Customs of the Republic of Turkey and Trade dated 22/03/2018 and numbered 32989905,

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

The above issues have been discussed,

The Representative of the Ministry of Treasury and Finance proposed to amend the capital increase amount as TRY 500,000,000,

The proposal to raise the capital up to TRY 6,100,000,000 by amending the amount as TRY 500,000,000 was put to vote and it was unanimously resolved. (Annex 1 Amendment text)

It was resolved to renew the respective legal permissions within the scope of revising the capital increase amount.

[Initials]

10- Pursuant to the article 10 of the Agenda, the proposal of the Board of Directors regarding working with KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. for the financial audit and the auditing of the information systems and banking processes of the Bank for the year 2018, and the authorization of the Board of Directors by determining the auditor of the Bank for the year 2019 to be submitted to approval of the General Assembly was unanimously resolved.

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

12- In the wishes and expectations part, Edip YILMAZ, who is the Representative of the Ministry of Treasury and Finance, wanted to speak, and said that he hoped the General Assembly be beneficial, and the operations of the Bank be successful. The Chairman of the Meeting wished that the Meeting be beneficial as well.

Having remained no other issue on the agenda to be discussed, the General Assembly Meeting was closed at 14:30 by the Chairman 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. 13/08/2018 T.C. Ziraat Bankası A.Ş. Ulus/ANKARA

HÜLYA İPEK
MINISTERIAL REPRESENTATIVE
[SIGNATURE]

S. TEMUR ÜNAL
MEETING SECRETARY
[SIGNATURE]

PEYAMI ÖMER ÖZDİLEK
SCRUTINEER
[SIGNATURE]

YUSUF DAĞCAN
PRESIDENT OF THE MEETING
[SIGNATURE]

MELTEM YILDIRIM
MEETING SECRETARY
[SIGNATURE]

CELAL KAHVECİ
SCRUTINEER
[SIGNATURE]



**ARTICLES OF ASSOCIATION OF TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI ANONİM
ŞİRKETİ**

***PART TWO
CAPITAL AND DEBT INSTRUMENTS***

Current Version of Article 6:

Capital:

Article 6-The Bank's capital is TRY 5,600,000,000, and the entire amount is held by the Treasury. The capital has been divided into 5,600,000,000 shares with a nominal value of TRY 1 (one Turkish Lira) each. The former capital which was TRY 5,100,000,000 was paid in full. This time, the capital increased by TRY 500,000,000 was subscribed in cash and free from collusion, and the entire amount was paid prior to the registration date.

Resolved Version of Article 6 in the General Assembly:

Capital:

Article 6-The Bank's capital is TRY 6,100,000,000, and the entire amount is held by the Turkey Wealth Fund. The capital has been divided into 6,100,000,000 shares with a nominal value of TRY 1 (one Turkish Lira) each. The former capital which was TRY 5,600,000,000 was paid in full. This time, the capital increased by TRY 500,000,000 was subscribed in cash and free from collusion, and the entire amount was paid prior to the registration date.

HÜLYA İPEK
MINISTERIAL REPRESENTATIVE
[SIGNATURE]

S. TEMUR ÜNAL
MEETING SECRETARY
[SIGNATURE]

YUSUF DAĞCAN
PRESIDENT OF THE MEETING
[SIGNATURE]

MELTEM YILDIRIM
MEETING SECRETARY
[SIGNATURE]

CELAL KAHVECİ
SCRUTINEER
[SIGNATURE]

PEYAMİ ÖMER ÖZDİLEK
SCRUTINEER
[SIGNATURE]