

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF T.C.
ZİRAAT BANKASI ANONİM ŞİRKETİ FOR THE YEAR 2014 HELD ON 27.03.2015**

The Ordinary General Assembly Meeting of T.C. Ziraat Bankası Anonim Şirketi for the Year 2014 was held on 27.03.2015, Friday, 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 27.03.2015 and no. 6891057, 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, N. Gülden COŞKUN and S. Temur ÜNAL as Secretaries, and Cem İNAL 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 brief Annual Report of the Board of Directors for the Year 2014 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, the Balance-sheet and Profit/Loss Statements for the accounting period 2014 and upon the proposal of the Board of Directors for distribution of the profit, Balance-sheet and Profit/Loss Statements for the accounting period 2014 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 177,357,547.-) at the rate of 5% from the distributable net profit for the period and a First Dividend (TL 125,000,000.-) from the remaining amount to the shareholders at the rate of 5% of the paid-in capital, a portion up to 5.7% (TL 185,000,000.-) of the remainder as dividend to the Members of Board of Directors and the Bank personnel until 31.12.2015 according to the payment procedures and principles set forth in the annex to the Resolution of the Board of Directors, and to set aside a Reserve Fund of TL 18,500,000.- for the amount of such payment, to retain, within the Bank, the TL 3,041,293,398.- which remains after the said distributions as well as the amount remaining as of the yearend from the dividend payments to the personnel; and to deduct from the net dividend amount of TL 106,250,000 (gross TL 125,000,000) which corresponds to the Undersecretariat of Treasury a total amount of TL 24,608.60, 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 10.02.2015 and No. 2015/4387 and which became finalized with the Auditor Report dated 17.11.2014 and No. R-508, pursuant to temporary article 3 of the Law No. 4603, and to pay the remaining TL 106,225,391.40 to the account of the Undersecretariat of Treasury until 15.04.2015; and the proposal above was put to vote by the chairman, and accepted with unanimous vote. The Balance-sheet and Income Statement of 2014 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 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.

6- Under article 6 of the Agenda, the proposal that, among the members of Board of Directors, Muharrem KARSLI, Cemalettin KARSLI, and Fahrettin ÖZDEMİRÇİ continue their offices, and that Yusuf DAĞCAN, Hüseyin AYDIN, Salim ALKAN, Mustafa ÇETİN, Metin ÖZDEMİR and Feyzi ÇUTUR be elected Members of the Board of Directors for a period of three years, was 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 Board of Directors, provided that it is effective as from 01.01.2015 and the current payment principles are continued without any change,

It was unanimously decided that the monthly Remunerations of Members of Board of Directors net be set as follows;

For the member who is General Manager	TL 25,500
For members who do not have a public office	TL 12,350
For members who have a public office	TL 5,150

8- Under article 8 of the Agenda, it was unanimously decided that Gökhan KARASU, a current member of the Board of Auditors set up as per the Articles of Association, continue to serve as such, and effective from 01.01.2015, 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 3,775
For members who have a public office	TL 3,775

This decision was made unanimously.

9- Under article 9 of the Agenda, it was unanimously accepted to approve Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Price Waterhouse Coopers), which was found eligible for continuing to work with for the period covering the years 2013, 2014 and 2015 pursuant to the Resolution of the Board of Directors dated 28.02.2013 and no. 4/114, and which was approved as the independent auditor for the year 2014 at the General Assembly dated 31.03.2014, as the independent auditor of the Bank for the year 2015 as per article 399 of the Turkish Commercial Code, and also to authorize the Board of Directors in order to select the audit firm to be worked with for the year 2016 and onwards and to carry out necessary preparations in order to submit such selection for approval to the next General Assembly to be held.

10- Under article 10 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.

11- Korhan ERDOĞAN, 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 issue on the agenda to be discussed, the General Assembly Meeting was declared closed at 11.00 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. 27.03.2015 T.C. Ziraat Bankası A.Ş. Ulus/ANKARA

MINISTERIAL REPRESENTATIVE

Ekrem YILDIZ
(SIGNATURE)

CHAIRPERSON OF THE MEETING

Yusuf DAĞCAN
(SIGNATURE)

SECRETARY

Nuriye Gülden COŞKUN
(SIGNATURE)

SECRETARY

s. Temur ÜNAL
(SIGNATURE)

SCRUTINEER

Cem İNAL
(SIGNATURE)

SCRUTINEER

Celal KAHVECİ
(SIGNATURE)