

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF  
T.C. ZİRAAT BANKASI ANONİM ŞİRKETİ  
FOR THE YEAR 2018, HELD ON 27.05.2019**

The Ordinary General Assembly Meeting of T.C. Ziraat Bankası Anonim Şirketi for the year 2018 was held on Monday, 27.05.2019 at 14:00 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 Arzu AYBİRDİ, who was assigned with the letter of the Provincial Directorate of Commerce of the Governorate of Ankara dated 27.05.2019 and numbered 44711589, waiving the procedure regarding the invitation to the meeting in accordance with the provision of Article 416 of the TCC.

Having ascertained from review of the list of attendants that all of 6,100,000,000 shares of the Company each with a nominal value of 1 (one) Turkish Lira, corresponding to the total capital of the Company amounting to 6,100,000,000 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 observed 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 14:00.

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 Esin ULUSOY and Meltem YILDIRIM as Secretaries, and of Peyami Ömer ÖZDİLEK and Fikretin AKSU 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 2018 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 2018 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 389,554,121.56) from TRY 7,791,082,431.25 remaining after deducting the deferred income tax of TRY 169,856,029.09 from the net profit for the period of TRY 7,960,938,460.34 pursuant to the Circular numbered 2004/3 of BRSA; to keep TRY 7,401,528,309.69 remaining from the distributions in the Bank;

to set aside the legal reserve of 5% (TRY 334,267,903.34) from the accumulated profit of TRY 6,685,358,066.81 remaining after deducting TRY 37,638,772.16, which is the negative valuation difference balance that is monitored in the fund account under the equity, that is required to be liquidated in accordance with TFRS-9 Standard, and that resulted from the reclassification of a party of securities in 2008, and TRY 11,370,109.75, which is the amount of the tax provision for real estate sales revenues monitored in the special fund account, from the total of TRY 5,518,877,319.13, which is monitored in the accumulated profits and which was created by the recalculation of the provisions (general and special) in accordance with the regulations of the Turkish Financial Reporting Standard called "TFRS-9 Financial Instruments" that started to be implemented as of 01.01.2018, of TRY 1,143,986,413.39, which is the sales revenue of certain share certificates in the Bank's portfolio, and of TRY 71,503,216.20, which is the part of the real estate sales revenues that subjects to the profit distribution, and to transfer the remaining amount of TRY 6,351,090,163.47 to the extraordinary reserves; to transfer TRY 52,639,540.03, which is the part of 50% of the sales revenue from the real estate sold in 2018, to the other reserves so as to be monitored in a special fund account in accordance with paragraph 5/1-e of the Corporation Tax Law numbered 5520; and to transfer TRY 280,000,000.00, which was set aside from the profit for 2017 to be paid to the shareholder, to the extraordinary reserves in accordance with the resolution made at the General Assembly Meeting for 2017. The proposal was put to the vote by the Chairperson of the Presiding Committee and the aforementioned proposal was unanimously accepted. The balance sheet and income statement of the year 2018 were unanimously accepted.

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, Yusuf DAĞCAN, Hüseyin AYDIN, Mahmut KAÇAR, and Feyzi ÇUTUR continue their offices, and that Mehmet Nihat ÖMEROĞLU, Serruh KALELİ, Faruk ÇELİK, and Yusuf BİLMEZ be elected as the members of 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 01.01.2019 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 19,750
For Members who hold Public Office	TRY 11,000

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 to elect Prof. Dr. Gülnur AYBET and Fatih Mehmet DOĞAN as members of the Board of Auditors, established in accordance with the Articles of Association, for a period of three years, and provided that the remuneration to be provided to the members of the Board of Auditors would be effective as from 01.01.2019 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 8,900
For Members who hold Public Office	TRY 8,900

9- Pursuant to item 9 of the agenda, the appointments made, upon the decision of the Board of Auditors, for the member positions of the Board of Auditors that became vacant due to resignation within the year were submitted to the General Assembly for approval and were approved.

10- Pursuant to item 10 of the agenda, the proposal of the Board of Directors to continue working with KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. for the financial audit of the Bank for 2019 and for the auditing of its information systems and banking processes was unanimously accepted.

In addition, authorizing the Board of Directors to make necessary preparations to determine the audit company to serve for 2020 and the next periods and to submit it to the General Assembly for approval was unanimously accepted.

11- Pursuant to item 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 TCC.

12- In the wishes and expectations part, Edip YILMAZ, 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 14:30 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. 27.05.2019 T.C. Ziraat Bankası A.Ş. Ulus/ANKARA

[SIGNED]

**Arzu AYBİRDİ**

**MINISTERIAL REPRESENTATIVE**

[SIGNED]

**Dr. Ahmet GENÇ**

**CHAIRPERSON OF THE PRESIDING  
COMMITTEE**

[SIGNED]

[SIGNED]

**Esin ULUSOY**  
**SECRETARY**

[SIGNED]

**Peyami Ömer ÖZDİLEK**  
**SCRUTINEER**

**Meltem YILDIRIM**  
**SECRETARY**

[SIGNED]

**Fikrettin AKSU**  
**SCRUTINEER**

**LIST OF ATTENDANTS OF  
THE ORDINARY GENERAL ASSEMBLY MEETING OF T.C. ZİRAAT BANKASI ANONİM ŞİRKETİ,  
HELD ON 27.05.2019 AT 14:00**

NAME/ SURNAME/TITL E OF SHAREHOLDER	NATIONA LITY	ADDRESS	TOTAL NOMINAL VALUE OF SHARES  (TRY)	METHOD AND DATE OF ACQUISITION OF SHARES	TYPE OF ATTEND ANCE	REPRESENTATI VE'S NAM- SURNAME/TRA DE NAME	REPRESENTA TIVE'S TR ID NO./TAX ID NO.	SIGNATURE
TÜRKİYE VARLIK FONU	REPUBLIC OF TURKEY	Kültür Mahallesi Nispetiye Cad. Akmerkez E Kule, Kat: 11 Etiler/Beşiktaş Istanbul	6,100,000,000	Off-Exchange 18.09.2017  Cabinet Decree dated 24.01.2017 and numbered 2017/9756	By Proxy	Edip YILMAZ	35920427798	[SIGNED]

COMPANY'S CAPITAL AND TOTAL NOMINAL VALUE OF SHARES

TRY 6,100,000,000

MINIMUM MEETING QUORUM

6,100,000,000

PRESENT MEETING QUORUM

6,100,000,000

[SIGNED]

[SIGNED]

[SIGNED]

ARZU AYBİRDİ

DR. AHMET GENÇ

HÜSEYİN AYDIN

MINISTERIAL REPRESENTATIVE

CHAIRPERSON OF THE  
PRESIDING COMMITTEE AND  
CHAIRPERSON OF THE BOARD  
OF DIRECTORS

GENERAL MANAGER AND MEMBER OF THE BOARD OF  
DIRECTORS

[SIGNED]

[SIGNED]

[SIGNED]

[SIGNED]

[SIGNED]

ESİN ULUSOY  
SECRETARY

MELTEM YILDIRIM  
SECRETARY

PEYAMİ ÖMER ÖZDİLEK  
SCRUTINEER

FİKRETTİN AKSU  
SCRUTINEER

YILMAZ CAN DİKİCİ  
INDEPENDENT AUDITOR