

**MINUTES OF ORDINARY GENERAL ASSEMBLY MEETING
OF T.C. ZİRAAT BANKASI ANONİM ŞİRKETİ FOR THE
YEAR 2020 HELD ON 26.03.2021**

The Ordinary General Assembly Meeting of T.C. Ziraat Bankası Anonim Şirketi for the year 2020 was held on Friday, 26.03.2021 at 10:00 hrs 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 Cevat CANSEVER, who was assigned with the letter of the Provincial Directorate of Commerce of the Governorate of Ankara dated 25.03.2021 and numbered 62655938, waiving the procedure regarding the meeting in accordance with the provision of Article 416 of the TCC.

The Company's Articles of Association and share register were available at the meeting venue.

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, Aysun Gül KILIÇ, the Independent Auditor, 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 10:00 hrs.

1- The meeting was opened by the Chairperson of the Board of Directors, Ahmet GENÇ, PhD, as per Article 14 of the Articles of Association of the Bank. The election of Ahmet GENÇ, PhD, as the Chairperson of the Presiding Committee, and from among those who were nominated for the memberships of the Presiding Committee, election of Fatma KOÇTEPE ve Meltem YILDIRIM as Secretaries, and of İlker MET, PhD, 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 2020 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 for information. 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- It was proposed that, as per paragraph 1, article 33 of our Bank's Articles of Association regarding determination, allocation and distribution of the net profit for the period, out of the net profit for the Period amounting to TRY 7,825,019,064.27, legal reserve at the rate of 5% (TRY 391,250,953.21) be set aside, as per article 5/1-e of the Corporate Tax Law numbered 5520, TRY 18,461,727.86,50% of the tax base of the real estate sales revenue exemption as calculated according to the Tax Procedure Law (VUK), be moved to a special fund account under equity for monitoring until end of the 5th year following year of sale, the remaining amount of TRY 7,415,306,383.20 be retained by the Bank,

Since, out of TRY 2,495,459,153.56 recorded due to transfer of Ziraat Sigorta A.Ş. and Ziraat Hayat ve Emeklilik A.Ş. to Türkiye Varlık Fonu Finansal Yatırımlar A.Ş., which is monitored under retained earnings, TRY 1,980,523,137.75 benefitted from provisions of tax exemption associated with revenues from sales of affiliate shares under article 5/1-e of the Corporate Tax Law numbered 5520, excluding addition to the capital, such amount be moved to a special fund account under equity account for monitoring until the end of 5th year following the year of sale, legal reserve at the rate of 5 be set aside from the remaining amount of TRY 514,936,015.81 and TRY 255,960,735.38 resulting from re-classification of certain stocks held in the Bank's portfolio which sum up to the retained earnings amounting to TRY 770,896,751.19 (TRY 38,544,837.56) and the remaining amount of TRY 732,351,913.63 be transferred to extraordinary reserves.

[Signed]

out of TRY 766,549,511.42 due to the real estate valuation differences and monitored under retained earnings as per TAS-16, TRY 115,388,956.78, 50% of the tax base of the real estate sales revenue exemption as calculated according to the Tax Procedure Law (VUK) under article 5/1-e of the Corporate Tax Law numbered 5520 be moved to a special fund account under equity for monitoring until end of the 5th year following year of sale, legal reserve at the rate of 5% (TRY 32,558,027.73) over the remaining amount of TRY 651,160,554.64 be set aside and the remaining amount of TRY 618,602,526.91 be transferred to extraordinary reserves.

5- Pursuant to item 5 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.

6- Pursuant to item 6 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.

7- As per item 7 of the agenda, it has been unanimously resolved that, as members of the Board of Directors,

- Ahmet GENÇ, PhD,
- Veysi KAYNAK,
- Feyzi ÇUTUR,
- Mahmut KAÇAR,
- Serruh KALELİ
- Faruk ÇELİK

continue to hold the office,

- Fazlı KILIÇ be appointed as replacement of M. Nihat ÖMEROĞLU,
- Burhaneddin TANYERİ be appointed as replacement of Yusuf BİLMEZ,
- Alpaslan ÇAKAR be appointed as replacement of Hüseyin AYDIN for an office term of three years,

that monthly net remuneration for Members of the Board of Directors be determined as follows, provided that it is effective as from 01.01.2021 and that the existing payment principles remain unchanged;

For Members who do not hold Public Office:

	TRY 25,785
For Members who hold Public Office:	TRY 14,360

That procedures and principles of the remuneration to be provided to the General Manager Member of the Board of Directors due to her/his executive office be separately determined.

8- Pursuant to item 8 of the agenda, it has been unanimously resolved that Prof. Dr. Gülnur AYBET and Yahya AKBEN hold their office as the member of Board of Auditors as established under the Articles of Association,

That payment of the monthly net remuneration to be paid to the members of the Board of Auditors in line with the number and periods of payments made to the members of Board of Directors (except for dividend payments) be determined as follows, provided that it is effective as from 01.01.2021 and existing payment principles remain unchanged:

For Members who do not hold Public Office	TRY 11,620
For Members who hold Public Office:	TRY 11,620.

9- Pursuant to item 9 of the Agenda, the proposal of the Board of Directors regarding continued work with PwC 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 in 2021 was unanimously accepted.

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, Onur AKIN, 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 10:40 hrs 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.

26.03.2021 T.C. Ziraat Bankası A.Ş. Ulus/ANKARA

[Signed]

Cevat CANSEVER
MINISTERIAL REPRESENTATIVE

[Signed]

Ahmet GENÇ, PhD
CHAIRPERSON OF THE PRESIDING
COMMITTEE

[Signed]

Fatma KOÇTEPE
MEETING SECRETARY

[Signed]

Meltem YILDIRIM
MEETING SECRETARY

[Signed]

İlker MET, PhD
SCRUTINEER

[Signed]

CELAL KAHVECİ
SCRUTINEER