

DENİZBANK A.Ş.
MEETING MINUTES OF THE EXTRAORDINARY GENERAL ASSEMBLY
DATED 01/08/2019

The Extraordinary General Assembly meeting of Denizbank A.Ş. was held on Thursday on 01/08/2019, at 10:00 a.m. in Denizbank Head Office, Selma Akboğa Conference Hall, located in Büyükdere Caddesi, No: 141, Esentepe- Şişli/Istanbul, under the supervision of Ministry Representative Feyyaz BAL appointed with the letter of the Republic of Turkey Ministry of Trade (represented by the Istanbul Provincial Trade Directorate) dated 31/07/2019 and numbered 00046483536.

It was observed that the announcements of the meeting were published in Public Disclosure Platform, the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş., the website of the company- www.denizbank.com-, copy of the Turkish Trade Registry Gazette dated 09/07/2019 and numbered 9865, and sent to the shareholders who entrusted minimum one share to the Bank via registered and reply paid letter on 11/07/2019.

Upon examination of the Attendee's List, it was established that out of the 3.316.100.000 shares representing the Company's capital of TL 3.316.100.000, 3.311.338.638,891 shares in total were represented in the meeting, including 3.311.211.133,518 shares corresponding to the capital of TL 3.311.211.133,518 by proxy (physical participation) and 127.505,373 shares corresponding to the capital of 127.505,373.-TL.- as principal, and all documents belonging to representatives were complete, and in line with paragraph 5 and 6 of Article 1527 of Turkish Commercial Code, the Company fulfilled its electronic general assembly preparations, all formalities in accordance with legal regulations and thus the quorum required in the agreement was met and Board Member Ms. Deniz Ülke ARİBOĞAN opened the meeting at 10.07 a.m. in person and in electronic environment.

1. A proposal was submitted regarding establishment of the Assembly. As there was no other proposal submitted after reading the proposal, it was **UNANIMOUSLY** decided to elect Ali Murat DİZDAR as Chairman of the General Assembly, İlknur TÜYSÜZ and Yeliz KORAŞLI ÖZDEMİR as Vote Collectors, and Rasim ORMAN

The Assembly was established accordingly. It was determined by Chairman of the meeting that documents granting the right of participation to the meeting were checked in terms of suitability by the management body.

2. The Chairman requested the Protocol Clerk to read item 2 of the Agenda, and submitted the item related to granting authorization to the General Assembly to sign the minutes of the meeting and Attendee's List to open vote. Upon voting; it was **UNANIMOUSLY** decided by the attendees for the minutes of the meeting and Attendee's List to be signed by the General Assembly

3. The Chairman requested Protocol Clerk to read item 3 of the Agenda and,

Asked if anyone wanted to comment on the approval of resignations of Board Members **Herman GREF, Igor KOLOMEYSKIY, Dzhangir DZHANGIROV, Pavel BARCHUGOV, Alexander MOROZOV** and **Alexander TITOV** who resigned on 1 August 2019.

Upon understanding that there was none, voting was held.

It was **UNANIMOUSLY** decided to

Approve the resignations of the Board Members **Herman GREF, Igor KOLOMEYSKIY, Dzhangir DZHANGIROV, Pavel BARCHUGOV, Alexander MOROZOV** and **Alexander TITOV** who resigned.

The chairman asked for the nomination for the election of Board Members. It was seen that a proposal had been given. The chairman had the Protocol Clerk read the proposal. Following the reading of the proposal, the Chairman asked that the CVs of candidates recommended to be selected as Board Members be read.

Following the reading of CVs of recommended candidates for the Board of Directors, and upon understanding that there was no other proposal about the selection of the Board Member, the process for election of Board of Directors started.

It was **UNANIMOUSLY** decided to determine the number of Board members as 10 and to serve for the same term together with the current Board Members who were selected as such to serve in the Board by March, 2021 during the Ordinary General Board meeting held on 29 March 2018; to elect;

As real person board members, it was **UNANIMOUSLY** decided to select the following persons;

- **Hesham Abdulla Qassim ALQASSIM**, who declared his candidacy verbally, residing at Jumeirah 1 Behind Jumeirah Branch Centre Villa Number 77, Dubai, UAE, registered with the tax number 0021972136, passport number R9RK90999,
- **Mohamed Hadi Ahmed Abdulla ALHUSSAINI** who declared his candidacy verbally, residing at Villa 28, 2A Street al Safaa 2 Jumeirah, 444. Dubai, UAE, registered with Mecidiyeköy tax office with number 4541492302, passport number NH8707271,
- **Shayne Keith NELSON** who declared his candidacy verbally, residing at Villa 23, street 87a Jumeirah, Dubai, UAE, registered with Mecidiyeköy tax office with number 6311311076, passport number PE0412068,
- **Jonathan Edward MORRIS** who declared his candidacy verbally, residing at Apartment 3506, Burj Khalifa Residences, Downtown, Dubai, UAE, registered with Mecidiyeköy Tax Office with number 6231286273, passport number 536958894.

4- The Chairman requested Protocol Clerk to read item 4 of the Agenda and,

It was seen that a proposal had been given to take a decision about payments to be made to Board Members. The Chairman had the Clerk read the proposal. Upon understanding that there was no other proposal, the Chairman submitted the proposal to voting.

As a result of the voting;

It was **UNANIMOUSLY** decided to authorize the Board of Directors

- To pay monthly gross up to maximum limit 250.000.-TL fee to the Board Members **Hesham Abdulla Qassim ALQASSIM, Mohamed Hadi Ahmed Abdulla ALHUSSAINI**, Independent Board Members **Deniz Ülke ARIBOĞAN** and **Nihat SEVİNÇ** for their roles by the end of their term,
- Not to make a payment to the board members **Hakan ATEŞ, Wouter G.M. Van ROSTE, Derya KUMRU, Timur KOZINTSEV, Shayne Keith NELSON** and **Jonathan Edward MORRIS** for their roles by the end of their term.

5- The Chairman requested Protocol Clerk to read item 5 of the Agenda and,

Board members were asked if anyone wanted to speak about permitting Board Members regarding the scope of activities mentioned within the scope of articles 395 and 396 of the Turkish Commercial Code no. 6102 and article 50 of the Banking Law no. 5411. Upon understanding, there was none;

On condition to be outside of points forbidden by the Banking Law numbered 5411, it was **UNANIMOUSLY** decided to grant to Board Members the permit written in Articles 395 and 396 of Turkish Commercial Code numbered 6102 and the required permits for shareholders who hold Management Control, Board Members, senior managers and their spouses and blood relatives and relatives by marriage up to 2nd degree to make transactions that may lead to conflict of interest with the Company or affiliates and compete in accordance with Article 1.3.6 of "Corporate Governance Principles" available in the Annex of Capital Markets Board Communiqué (II-17.1)

6- The Chairman asked whether or not there were any comments or wishes.

As there were no other comments, the Chairman of the Meeting asked whether there were any objections to any of the decisions taken during the meeting. As there was no objection, this report was prepared at 10:28 a.m. at the address stated and submitted for sign-off.

The Chairman closed the meeting after thanking all participants and wished that the decisions made and the studies that were carried out bring the best of luck to the bank after stating that all agenda items were discussed.

Representative of the Ministry

Feyyaz BAL

Chairman of the Ordinary General
Assembly

Ali Murat DİZDAR

Vote Collectors

Yeliz KORAŞLI ÖZDEMİR İlknur TÜYSÜZ

Protocol Clerk

Rasim ORMAN