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Tel: 0216 632 32 64 Fax: 0216 632 32 65
Ümraniye V.D. 015 027 1473
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ALBARAKA TÜRK KATILIM BANKASI ANONİM ŞİRKETİ
MINUTES OF ORDINARY GENERAL MEETING FOR THE YEAR OF 2017, HELD IN
28.03.2018

Albaraka Türk Katılım Bankası A.Ş.'s Ordinary General Meeting for the year of 2017 was held in March 28, 2018 at 10:00 AM in the Bank's Head Office located at Saray Mahallesi, Dr. Adnan Buyukdeniz Cad. No: 6 34768 Umraniye Istanbul under the supervision of Ministry Representative Mr. **Mucahit GUNGOR**, who was appointed with 27.03.2018 dated and 33122091 numbered letter of Ministry of Customs and Trade, Istanbul Provincial Trade Directorate.

It was understood that the call for the meeting was announced by containing the agenda as well in 05 March 2018 dated and 9529 numbered copy of Turkish Trade Registry Paper, 2 March 2018 dated and 13901 numbered copy of Hurses Newspaper, 3 March 2018 dated and 75478 numbered copy of Gunes Newspaper and also, announced in Public Disclosure Platform in 23.02.2018, the registered invitation letters were sent to 98 pieces of shareholders from Umraniye Post Office in March 13, 2018, they were sent to 2 pieces of shareholders via DHL Express in March 15, 2018, and also, notifications about the meeting were made to Electronic General Meeting System, Central Registry Agency Inc., Banking Regulation and Supervision Agency, and Capital Market Board, and also, it was declared in the Bank's website: www.albarakaturk.com.tr.

The Ministry Representative determined that documents which would be made available in the meeting, were made available, the member of the board of directors Mr. Osman AKYUZ and other member of board of directors Mr. Yalcin ONER, natural member of board of directors General Manager Mr. Meliksah UTKU, and also, Mr. Alper GUVENC on behalf of auditor KPMG Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.Ş. attended the meeting, upon inspection of the List of Attendants, 667.260.852,449 pieces of total shares were represented in the meeting including 483.314,432 pieces of shares principally and 86.402.289 pieces of shares by proxy by the depositor representatives and 580.375.249,017 pieces of shares by proxy by other representatives from 900.000.000 pieces of total shares of the Bank, and thus, minimum meeting quorum stipulated both in the law and also, articles of association was available and the Ministry Representative consented for holding the meeting.

It was determined that the Bank fulfilled the electronic general meeting preparations in compliance with the legal regulations in accordance with Article 1527, fifth and sixth paragraph of Turkish Commercial Code.

Vice President of Board of Directors Mr. Yalcin ONER appointed Mr. Mustafa KARAMEHMETOGLU, who has "Central Registry Agency Electronic General Meeting System Certificate Specialization", as specialist in order to fulfill technical transactions regarding the electronic general meeting system.

The meeting was opened simultaneously in the physical and electronic media by Vice President of Board of Directors Mr. Yalcin ONER.

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Vice President of Board of Directors Mr. Yalcin ONER made required disclosures about expressing opinion and voting procedure regarding the agenda articles by stating that voting shall be made openly and by show of hands in the physical media, and electronic attendants shall cast their votes in the electronic media, shareholders shall be able to express their opinions and to ask questions regarding each agenda article.

Vice President of Board of Directors Mr. Yalcin ONER had the meeting agenda read. Vice President of Board of Directors Mr. Yalcin ONER asked whether there was any change proposal regarding discussion order of agenda articles and it was understood that there was no proposal.

It was passed to discuss the agenda articles.

In Accordance With First Article of Agenda

Due to the fact that Vice President of Board of Directors Mr. Yalcin ONER presided at the meeting in accordance with Article 41 of the Bank's Articles of Association, meeting vice president, vote collectors and minute clerks, who were determined by the Meeting President, were submitted for the approval of shareholders in accordance with the same article of the Articles of Association, as a result of the voting made in the electronic and physical media, Mr. Meliksah UTKU was elected as meeting vice president, Mr. Zubeyir CIFCI and Mr. Ibrahim OZ were elected as vote collectors and Mr. Ihsan Fehmi SOZKESEN and Mr. Hasan AVSAR were elected as minute clerks unanimously with 667.260.852,449 affirmative votes.

In Accordance With Second Article of Agenda

As a result of the voting made in the electronic and physical media, it was resolved unanimously with 667.260.852,449 affirmative votes to authorize the Meeting Presidency for signing the General Assembly meeting minutes.

In Accordance With Third Article of Agenda

As a result of the voting made in the electronic and physical media within the framework of submitted and read proposal, it was resolved by a majority vote with 663.699.080,449 affirmative votes against 3.561.822 dissentive votes to be contented with reading the Summarized Board of Directors' Report regarding Activity Report for the fiscal period of 2017, and providing general information and thus, to be deemed to have read the Activity Report for the fiscal period of 2017. Mr. Meliksah UTKU was given the permission of talking for reading the Summarized Board of Directors' Report regarding the Activity Report and providing general information in accordance with this resolution. Natural member of Board of Directors and General Manager Mr. Meliksah UTKU provided information about the Board of Directors' Activity Report for the fiscal period of 2017 to the shareholders. Board of Directors' Activity Report for the fiscal period of 2017 was negotiated in the General Assembly. The shareholder named Ali Demirtas submitted the dissenting opinion due to the fact that share purchase transactions were not in the sufficient efficiency. Mr. Meliksah UTKU made disclosures about this issue in his presentation. Mr. Muammer YUCETEPE submitted his questions during the negotiation of third agenda article in writing, and then, he asked the questions within the scope of Compliance regarding a company that he informed that the support service was received, and it was understood that he left the meeting hall, Mr. Meliksah UTKU stated that all practices of the Bank were realized

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within the framework of controls and audits of Legislation and Compliance Department and there was no risk in this sense. Due to the fact that Mr. Muammer AKTAS left the general assembly meeting hall, 6.050 pieces of his shares were not taken into consideration in the quorums of the votings regarding the following agenda articles.

Mr. Hamza INAN, who is one of the shareholders and began to talk, stated that Mr. General Manager made a detailed, clear and explicit speech, he thanked for existence of such wonderful managers, observance of human element based on personnel is respectable, and furthermore, he requested to obtain information regarding the condition of 1.000.000 TL regarding sukuk. Mr. Meliksah UTKU stated that the condition of 1.000.000 TL is related to the qualified investor and arises from the legislation.

Mr. Omer OCAK, who is one of the shareholders and began to talk, stated that stock exchange listed share performance of the Bank was low and he made criticisms thereon. Mr. Meliksah UTKU stated that an institution quoted on the stock market had nothing to do directly in connection with value of its shares, the value of share certificates arose on the market, and the bank could make some limited transactions within the framework of legislation and repurchase program.

In Accordance With Fourth Article of Agenda

As a result of the voting made in the electronic and physical media within the framework of submitted and read proposal, it was resolved by a majority vote with 663.704.080,449 affirmative votes against 3.550.722 dissentive votes not to read whole of Auditor's Report and to be contented with reading Independent Auditor's Opinion regarding the Auditor's Report and thus, to be deemed to have read the Auditor's Report. The Auditor was given the permission of talking for reading the Independent Auditor's Opinion in accordance with this resolution. The Independent Auditor's Opinion regarding the Auditor's Report was read by Mr. Alper GUVENC on behalf of KPMG Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Sirketi. The Auditor's Report was negotiated in the General Assembly.

In Accordance With Fifth Article of Agenda

As a result of the voting made in the electronic and physical media within the framework of submitted and read proposal, it was resolved by a majority vote with 663.699.080,449 affirmative votes against 3.550.722 dissentive votes to be contented with reading the summarized information regarding the Financial Statements and thus, to be deemed to have read the Financial Statements.

Mr. Ihsan Fehmi SOZKESEN was given the permission of talking for reading the summarized information regarding the Financial Statements and providing them for the information of General Assembly. The summarized information regarding the Financial Statements was read and provided for the information of General Assembly by Mr. Ihsan Fehmi SOZKESEN.

Negotiated Financial Statements were submitted for the approval of General Assembly. Financial Statements were approved by a majority vote with 663.699.080,449 affirmative votes against 3.550.722 dissentive votes during the voting made in the electronic and physical media.

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It was seen that the shareholder named Mr. Ali Demirtas submitted the dissenting opinion about the fact that "profitability is not sufficient" in the electronic media and the dissenting opinion was attached to the annex of minutes.

In Accordance With Sixth Article of Agenda

Members of Board of Directors were released by a majority vote with 661.247.760,449 affirmative votes against 6.007.042 dissentive votes during the voting made in the electronic and physical media without using voting rights arising from their own shares by members of board of directors and authorized signatories charged in the management.

In Accordance With Seventh Article of Agenda

Auditor KPMG Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Sirketi was released by a majority vote with 663.704.080,449 affirmative votes against 3.550.722 dissentive votes during the voting made in the electronic and physical media.

In Accordance With Eighth Article of Agenda

The profit distribution proposal of the Board of Directors for the year of 2017 that was published in the Public Disclosure Platform in February 23, 2018 and was submitted for information of shareholders was read by Mr. Ihsan Fehmi SOZKESEN and submitted for negotiation of shareholders.

As a result of the voting made in the electronic and physical media within the framework of the proposal of the Board of Directors; it was resolved by a majority vote with 667.249.802,449 affirmative votes against 5.000 dissentive votes that 11.854.629,67 TL is separated as Primary Legal Reserve Fund and 4.580.115,53 TL is separated as Special Reserves (Real Estate Sales Profit) from profit for the period amounting to 237.092.593,43 TL, and also, the gross amount of 45.000.000 TL is distributed as First Dividend to Partners, 175.657.848,24 TL is added to the Extraordinary Reserve Fund, the gross total amount of 45.000.000 TL, which has been decided to distribute as dividend to partners, is distributed as from April 13, 2018.

It was seen that the shareholder Mr. Ali Demirtas requested to record his dissenting opinion due to the fact that the Cash given profit share was not given as free share separately in the electronic media and the dissenting opinion was attached to the annex of minutes.

In Accordance With Ninth Article of Agenda

As a result of the voting made in the electronic and physical media within the framework of submitted and read proposal, it was resolved by a majority vote with 664.930.364,449 affirmative votes against 2.324.438 dissentive votes that attendance fee is paid to all Members of Board of Directors not exceeding Turkish Lira equivalence of total net 1.000.000,00 USD (One million U.S. Dollars) annually; the attendance fee to be paid annually is paid in Turkish Lira equivalence of net 20.000,00 USD (Twenty thousand U.S. Dollars) in a lump to each Member of Board of Directors; the Chairman of Board of Directors, who attends the meetings of Board of Directors, is paid net 3.000,00 USD (three thousand U.S. Dollars) per meeting and each of other members of Board of Directors is paid net 2.000,00 USD (two thousand U.S. Dollars) per meeting, if there are those in Bank staff who has been

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elected as member of board of directors, all their rights are reserved, furthermore, additional fee is paid to each Member of Board of Directors to be charged for definite subjects with the committees such as Auditing Committee, Credit Committee constituted and to be constituted by the Board of Directors in accordance with Articles of Association, the Board of Directors is authorized for determination by the Board of Directors with the proposal of Charging Committee for determining the fees and amounts to be paid to each member of board of directors according to above amount, principle and procedures.

In Accordance With Tenth Article of Agenda

As a result of the voting made in the electronic and physical media for election of KPMG Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.S., which was determined as independent audit institution/auditor by Board of Directors, as auditor in accordance with provisions of notably Banking Legislation and also related legislation, it was resolved by a majority vote with 660.555.862,449 affirmative votes against 6.698.940 dissentive votes to elect KPMG Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.S. as auditor.

In Accordance With Eleventh Article of Agenda

As a result of the voting made in the electronic and physical media, it was resolved by a majority vote with 662.895.496,449 affirmative votes against 4.359.306 dissentive votes to permit members of board of directors within the framework of Articles 395 and 396 of Turkish Commercial Code.

In Accordance With Twelfth Article of Agenda

Information about transactions made in 2017 for repurchase of shares within the framework of Repurchase Program was given to the General Assembly.

In Accordance With Thirteenth Article of Agenda

As a result of the voting made in the electronic and physical media within the framework of submitted and read proposal, it was resolved by a majority vote with 666.941.689,449 affirmative votes against 313.113 dissentive votes that the Repurchase Program is deemed to have been read.

The summary information regarding the Repurchase Program was given by Mr. Ihsan Fehmi SOZKESEN. As a result of the voting made in the electronic and physical media, the Repurchase Program, which was negotiated in the General Assembly, was approved by a majority vote with 666.941.689,449 affirmative votes against 313.113 dissentive votes.

It was understood that the shareholder Mr. Ali Demirtas submitted the dissenting opinion with the worry of the fact that the acquisition would be available as is insufficiently and inefficiently in 2017 in the electronic media and the dissenting opinion was attached to the annex of minutes.

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In Accordance With Fourteenth Article of Agenda

The Donation and Aid Policy that was read was approved unanimously as a result of the voting made in the electronic and physical media. Furthermore, information about donations made in 2017 by the Bank was given to the General Assembly.

In Accordance With Fifteenth Article of Agenda

Information about Policy of Ethical Principles and Anti-bribery and Anti-corruption Policy was given to the General Assembly.

In Accordance With Sixteenth Article of Agenda

Meeting President asked shareholders whether they have any questions, opinions, wishes and desires. No shareholder began to talk.

The shareholders Mr. Nevzat SURMELI and Mr. Ilhan IMIK, who began to talk, informed success wishes and desires.

Following completion of discussion on the agenda articles, the meeting was terminated at 12:32 PM by the Meeting President.

This minute was written and read in the computer media and signed as four sets in the meeting place.

[Signature]
Ministry Representative
Mucahit GUNGOR

[Signature]
Meeting President
Yalcin ONER

[Signature]
Meeting Vice President
Meliksah UTKU

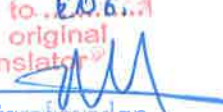
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Vote Collector
Zubeyir CIFCI

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Vote Collector
Ibrahim OZ

[Signature]
Minute Clerk
Ihsan Fehmi SOZKESEN

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Minute Clerk
Hasan AVSAR

[Signature]
EGKS Specialist
Mustafa KARAMEHMETOGLU

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CENTRAL REGISTRY AGENCY

Article No	Participant	Shareholder	Dissenting Opinion
3	ALI DEMIRTAS	ALI DEMIRTAS	I submit the dissenting opinion due to the fact that share purchase transactions were not in the sufficient efficiency.

[Signature]

Ministry Representative
Mucahit GUNGOR
[Signature]

[Signatures]

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CENTRAL REGISTRY AGENCY

Article No	Participant	Shareholder	Dissenting Opinion
5	ALI DEMIRTAS	ALI DEMIRTAS	Profitability is not sufficient, therefore I submit the dissenting opinion.

[Signature]

Ministry Representative
Mucahit GUNGOR
[Signature]

[Signatures]

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Article No	Participant	Shareholder	Dissenting Opinion
8	ALI DEMIRTAS	ALI DEMIRTAS	Making the dissenting opinion due to the fact that the cash given profit share was not given as free share separately

[Signature]

Ministry Representative
Mucahit GUNGOR
[Signature]

[Signatures]

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Article No	Participant	Shareholder	Dissenting Opinion
13	ALI DEMIRTAS	ALI DEMIRTAS	I submit the dissenting opinion with the worry of the fact that the acquisition would be available as is insufficiently and inefficiently in 2017.

[Signature]

Ministry Representative
Mucahit GUNGOR
[Signature]

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