

ALBARAKA TÜRK PARTICIPATION BANK INC
MINUTES OF THE 2021 ORDINARY GENERAL ASSEMBLY MEETING HELD ON 16/05/2022,
AT WHICH AGENDA ITEMS THAT HAVE BEEN POSTPONED TO BE DISCUSSED IN
ACCORDANCE WITH ARTICLE 420 OF THE TURKISH COMMERCIAL CODE AT 2021
ORDINARY GENERAL ASSEMBLY CONVENED ON MARCH 30, 2022

The Ordinary General Assembly Meeting of 2021, which is the continuation of the Ordinary General Assembly Meeting of 2021 convened on 30/03/2022 to discuss and decide upon the agenda items that have been postponed to be discussed in accordance with Article 420 of the Turkish Commercial Code at the Ordinary General Assembly of 2021 convened on 30/03/2022 of Albaraka Türk Participation Bank Inc., was held on 16/05/2022 at 10:00 at the Bank Headquarters at the address Saray Mahallesi, Dr. Adnan Büyükdeniz Cad. No:6 34768 Ümraniye İstanbul, under the supervision of Ministry Representative Mr. Zafer KARAKOÇ, who was assigned with the letter of the Ministry of Commerce, İstanbul Provincial Directorate of Commerce, dated 13/05/2022 and numbered 74627193.

It has been understood that the call for the meeting was announced in the Turkish Trade Registry Gazette dated 22/04/2022 and numbered 10565, in Diriliş Postası Newspaper dated 22/03/2022 and numbered 15413, and in Hürses Newspaper dated 22/04/2022 and numbered 15772, including the agenda of the meeting, that in addition, it was announced on the Public Disclosure Platform on 20/04/2022, registered invitation letters were sent to 49 shareholders from Ümraniye PTT on 27/04/2022, and 3 shareholders were sent via DHL Express on 28/04/2022, that notifications regarding the meeting were made to Electronic General Assembly Meeting System, Central Registry Agency, Banking Regulation and Supervision Agency and the Capital Markets Board, and that it was also announced on Bank's website at www.albaraka.com.tr.

It has been understood that the documents to be made available at the meeting were ready, that Members of the Board of Directors Mr. Melikşah UTKU, Mr. Mustafa BÜYÜKABACI, Mr. Mehmet Ali GÖKÇE and natural member of the board of directors Deputy General Manager Malek Khodr TEMSAH as well as Emre ÇELİK, the auditor of the relevant period representing Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and Eren YILMAZ, the auditor of the new period representing PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. were also present at the meeting.

After examining the List of Attendees, it was determined by the Representative of the Ministry that out of 1,350,000,000 shares corresponding to the total paid-in capital of TL 1,350,000,000.00 of the Bank, 137,251,525.54 shares were represented in person, 24,016,193 shares were represented on behalf of the depositor by its representatives, and 826,685,138.44 shares were represented by the other representatives, and in total, 987,952,856.98 shares corresponding to a total capital of TL 987,952,856.98 were represented at the meeting and thus, the minimum meeting quorum stipulated in the law and the articles of association was present and the meeting was allowed to be held by the Representative of the Ministry.

In accordance with the fifth and sixth paragraphs of Article 1527 of the Turkish Commercial Code, it has been determined that the Bank has carried out its electronic general assembly preparations in accordance with legal regulations.

First Item of the Agenda:

After the above determinations and the permission of the ministry representative, the general assembly meeting was opened by Mr. Mustafa BÜYÜKABACI in physical and electronic environment at the same time.

The meeting chairmanship was formed. In accordance with Article 41 of the Bank's Articles of Association, Member of the Board of Directors Mr. Mustafa BÜYÜKABACI is the chairman of the meeting, and Mr. Zübeyir ÇİFÇİ and Cihat Keskin were appointed as vote collectors, and Arif Nihat ÇOBANOĞLU and Kemaleddin DİLBAZ were appointed as the minutes clerks by the Chairman of the Meeting pursuant to the same article of the Articles of Association. Thus, the General Assembly meeting chairmanship was formed.

The Chairman of the meeting appointed Mr. Mustafa KARAMEHMETOĞLU, who has Central Registry Agency Electronic General Assembly System Certificate Expertise, as an expert to carry out the technical procedures regarding the electronic general assembly system.

The Chairman of the Meeting made necessary explanations about the method of expressing opinions and voting on the agenda items by stating that the voting will be done openly and by raising hands in the physical environment, that those who participate in the electronic environment will cast their votes in the electronic environment, that the shareholders can express their opinions and ask questions regarding each agenda item and he also stated that during the meeting, translation operations will be performed by Mrs. Deniz CEBE and Mrs. Esra Yasemen MINDEK, that if the new share purchase and sale processes have been completed within the scope of capital increase after the general assembly meeting dated March 30, 2022, transactions will be carried out on the basis of 1,350,000,000 (one billion three hundred fifty million) shares /paid-in capital at the meeting in accordance with the legislation until the registration procedures with the trade registry are completed and that in this context, acceptance and rejection amounts voting calculations may take time.

The agenda of the meeting was read by the Chairman of the Meeting. The Chairman of the Meeting asked whether there was a proposal for a change in the order of discussion of the agenda items read, and it was understood that there was no motion.

Second Item of the Agenda:

As a result of voting in electronic and physical environment, the Chairmanship of Meeting was unanimously authorized to sign the minutes of the General Assembly meeting.

Third Item of the Agenda:

As a result of the voting made electronically and physically within the framework of the one-page motion (Annex-1) given and read by Mr. Nezih DOLMACI, it was decided to read the Summary Board of Directors Report regarding the Annual Report for the 2021 accounting period and to provide general information, so that the Annual Report for the 2021 accounting period will be deemed to have been read, by majority vote with 986,349,753.99 affirmative votes against 1,603,102.99 negative votes.

Pursuant to this decision, the Summary Board of Directors Report regarding the Annual Report was read by Mr. Kemaleddin DİLBAZ upon the promise given. In addition, Mr. Malek Khodr TEMSAH, a natural member of the Board of Directors and Deputy General Manager, was called upon to speak in order to make his presentation on the activities. In the presentation made by Mr. Malek Khodr TEMSAH, in summary, a detailed and comprehensive information was given on Bank's activities and financial situation, accompanied by slides and visuals, based on data, including the aspect such as development and optimization of asset composition, diversification of profit share income, liability composition, profit share expenses, loan portfolio, asset quality and special provisions, effective operating expenses management, strengthening capital structure, profitability, share performance and strategic roadmap.

At the end of his presentation, Mr. Malek thanked the shareholders and stated that the answers prepared by the management within the legal framework to the questions of the shareholder, Mr. Jilber TOPUZ, who had questions in the previous general assembly, would be delivered to him in writing during the meeting. The bank's three-page petition dated 16.05.2022 and numbered 118.31212, containing the answers in question, was also added to the minutes (Annex-2). The written answers of the bank were delivered to Mr. Jilber TOPUZ by hand during the meeting. In the meantime, the shareholder Mr. Cengiz AVCI took the floor and asked that this bank is a participation bank, what its profit targets are, and when the level of a bank in the sector can be reached. Mr. Malek stated that he thought it would not be right to compare the bank with the bank in question in the sector, and said that the amounts are very popular in our country, but more importantly, the quality of growth and that he cares about it, and the previous administration also prioritized this, that efforts are made to be the best participation bank, that he is optimistic for the coming period and that he believes that the fruits of the efforts will be reaped and that the shareholders will see these more positive results, that they are very determined about the quality of growth, but that it is not possible to give a specific figure at this stage, but they are optimistic.

Again, Mr. Malek asked the shareholder Mr. Cengiz AVCI, who requested a postponement at the previous general assembly, to read the explanation text prepared by the management, in line with the Bank's understanding of transparency and respect for its shareholders. The said explanation text of the bank, consisting of one page dated 16.05.2022 and numbered 118.31211, was read to the general assembly and added to the minutes (Annex-3) and a copy was handed over to Mr. Cengiz AVCI during the meeting.

Mr. Cengiz AVCI took the floor. He stated that he thanked the bank for its valuable and polite letter, that he partially accepted its subjective comments, and that he presented his views and questions about the agenda in written form, and requested that they be added to the minutes, he said, that he wanted the answers to those questions to be given in writing later. Mr. Jilber TOPUZ took the floor and requested that the answers given by the Bank's management to the questions he asked in the previous general assembly be read in the general assembly. The petition consisting of two pages, signed by Mr. Cengiz AVCI and Mr. Jilber TOPUZ and submitted in writing by Mr. Cengiz AVCI to the meeting chairman, was read by the chairman of the meeting to the general assembly and added to the minutes. (Annex- 4) The Chairman of the meeting addressed the questions to the Deputy General Manager. Mr. Malek stated that the said questions will be answered after the general assembly. The Chairman of the Meeting had the questions of Mr. Jilber TOPUZ in the previous general assembly and the answers of the bank management to these questions read. As stated, these written answers were added to the minutes and a copy was handed over to Mr. Jilber TOPUZ during the meeting.

Mr. Cengiz AVCI took the floor again and stated that he had requested the appointment of a special auditor and submitted his written petition to the chairman of the meeting. The said petition was read to the general assembly by the chairman of the meeting and a one-page petition containing the request for a special auditor signed by Mr. Cengiz AVCI and Mr. Jilber TOPUZ was added to the meeting minutes. (Annex-5)

In the meantime, Mr. Jilber TOPUZ took the floor and stated that the answers given by the bank to the questions he asked at the previous general assembly were not sufficient, that they were sloppy and that he would file a lawsuit within the scope of article 437 of the Turkish Commercial Code.

Mr. İlhan İMİK took the floor and said that he watched the meeting with an objective point of view, that it was a nice and productive meeting, that he was very pleased with the statement made by the Mr. General Manager, because he saw that the necessary precautions were taken and that it was managed sensitively, that the aim of all shareholders was profitability and share value, that he felt that there had been some departure from fairness and equity when the shareholders were making suggestions and demands regarding this, that reasonable recommendations should be made if the bank wants to be more profitable, that otherwise, it may be thought that there is something else, that the questions asked should lead to useful purposes and should have a guiding content, that an aim such as whether the bank has a deficit or can we reveal it would lead to useless results, and in such an environment where delay causes a waste of time, a more productive effort should be put forward. Mr. Cengiz AVCI took the floor and said that he thought that there was no intention, although words such as intent readership were perceived in the aforementioned views of Mr. İlhan İMİK, that the main reason for their arrival was not to play the ball, but the man, that they came for the purpose of making contributions, they wanted the bank to be better by offering criticisms, some of their questions were harsh, but their intentions were clearly stated. The Chairman of the Meeting stated that he had to express a point and stated that he had been attending general meetings for 30 years, that he was a very old stockbroker, but that this was the first time he had seen questions being asked to the council in this way and in imperative forms.

The Chairman of the Meeting put the request of Mr. Cengiz AVCI and Mr. Jilber TOPUZ for the appointment of a special auditor to the vote of the general assembly. As a result of the votes cast both electronically and physically, it was unanimously decided to reject the request for the appointment of a special auditor with 828,609,671.39 negative votes against 159,343,185.59 affirmative votes.

Mr. Jilber TOPUZ took the floor and stated that Mr. General Manager made a very good presentation, it was very descriptive, but the bank is not a new bank, so the management should determine in advance how it will act with its experience, that given the accounts of other public banks, they received/opened millions of accounts at once, that means there was a great potential, and that he thought that the activities were unsuccessful because of not being a new bank. Mr. Jilber TOPUZ stated that they had dissenting opinions and submitted it in writing to the Chairman of the Meeting. The dissenting opinion in question was read to the general assembly by the chairman of the meeting, and a one-page dissenting opinion signed by Mr. Jilber TOPUZ and Mr. Cengiz AVCI was added to the minutes of the meeting. (Annex-6)

The Activity Report of Board of Directors for the 2021 accounting period, which was opened for negotiation, was thus discussed at the General Assembly.

Fourth Item of the Agenda:

As a result of the voting made electronically and physically within the framework of the one-page motion (Annex-7) given and read by Mr. Zübeyir ÇİFÇİ, it was decided not to read the whole of the Auditor's Report, but to suffice with the Independent Auditor's Opinion on the Auditor's Report, and thus the Auditor's Report would be deemed to have been read, by majority vote with 850,794,662.40 affirmative votes against 137,158,194.58 negative votes. Pursuant to this decision, the auditor of the relevant period was called upon to speak in order to read the Independent Auditor's Opinion. The Independent Auditor's Opinion on the Auditor's Report was read by Mr. Emre ÇELİK, representing Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The Auditor's Report was discussed at the General Assembly.

Mr. Cengiz AVCI took the floor and stated that he had a dissenting opinion regarding this item of the agenda and submitted his petition containing the written comment to the chairman of the meeting. The one-page petition signed by Mr. Cengiz AVCI and Mr. Jilber TOPUZ, containing the said dissenting opinion, was read to the general assembly by the chairman of the meeting, and the petition for dissenting opinion read was added to the minutes. (Annex-8)

Fifth Item of the Agenda:

As a result of the voting made electronically and physically within the framework of the one-page motion (Annex-9) given and read by Mr. Zübeyir ÇİFÇİ, it was decided to suffice with providing summary information on the Financial Statements, and thus to deem the Financial Statements read, by majority vote with 827,719,000.40 affirmative votes against 16,233,786.58 negative votes.

Mr. Kemaleddin DİLBAZ was called upon to speak in order to present the summary information on the financial statements to the General Assembly. The summary information on the financial statements was read by Mr. Kemaleddin DİLBAZ and presented to the General Assembly.

The meeting chairman opened the financial statements for discussion.

Mr. Cengiz AVCI took the floor and stated that he had a request for motion and submitted his motion petition to the Chairman of the Meeting. The motion in question was read to the general assembly by the Chairman of the Meeting, and a one-page motion signed by Mr. Cengiz AVCI and Mr. Jilber TOPUZ, regarding the dismissal of all members of the board of directors pursuant to article 25/1-c of the relevant regulation was added to the minutes of the meeting. (Annex-10).

Mr. Nihat BOZ took the floor and stated that the motion of Mr. Cengiz AVCI and Jilber TOPUZ was based upon justification, that although an item was mentioned in the motion, it was clear that the important thing was the material content and that it was a reasoned proposal according to the material content, so instead of voting directly, it is necessary to vote whether to include the issue on the agenda or not.

In the meantime, the chairman of the meeting stated that upon a warning, he warned the relevant shareholder that recording the meeting personally is a problem and inconsistent with the law on the protection of personal data.

The Chairman of the Meeting discussed the motion of Mr. Cengiz AVCI and Mr. Jilber TOPUZ on the dismissal of the members of the board of directors with the representative of the ministry and proceeded to the voting directly. As a result of the voting made electronically and physically within the framework of the motion given and read, it was decided to reject the request for dismissal of all the members of the board of directors, which was the subject of the motion of Mr. Cengiz AVCI and Mr. Jilber TOPUZ, by majority vote with 136,217,593.59 affirmative votes against 851,735,263.39 negative votes.

Mr. Cengiz AVCI stated that he was a dissenting opinion and submitted his written petition for dissenting opinion to the chairman of the meeting. The petition submitted was read to the general assembly and one-page dissenting opinion petition signed by Mr. Cengiz AVCI and Mr. Jilber TOPUZ, was added to the meeting minutes (Annex-11).

The Financial Statements discussed at the General Assembly were submitted to the General Assembly for approval. In the electronic and physical voting, the Financial Statements were approved by majority of votes with 827,719,070.40 affirmative votes against 160,233,786.58 negative votes.

Sixth Item of the Agenda:

Mr. Cengiz AVCI took the floor and stated that he would vote against this agenda in accordance with Article 559 of the Turkish Commercial Code, and also requested that Article 559 of the TCC be read and discussed at the meeting.

The article 559 in question was read to the general assembly. Member of the Board of Directors, Melikşah UTKU, took the floor and stated that the capital increase was for the period of 2022, and that the period stipulated in Article 559 was four years from the registration of the company, and in this respect, there was no obstacle to the voting of the release. The Chairman of the meeting also confirmed the same points. Regarding the subject, the representative of the Ministry stated that Mr. Cengiz AVCI's dissenting vote not to release will be written to the minutes, but the issue he stated regarding the vote in the form of a second agenda item under Article 559 of the TCC cannot be put on the agenda within the framework of the principle of adherence to the agenda and that it is not one of the exceptions to adherence to the agenda specified in Article 25 of the relevant regulation, but that it can be added to the agenda and discussed if all the partners are present at the meeting and unanimously. In this context, discussion of the agenda was continued by the Chairman of the Meeting and it was proceeded to the release vote.

Members of the board of directors and the authorized signatories in the management were acquitted by majority of votes with 827,719.070,40 affirmative votes against 160,233,786.58 negative votes in the electronic and physical voting without using their voting rights arising from their shares.

Mr. Cengiz AVCI took the floor, declared that he was a dissenting opinion and submitted his petition containing the dissenting opinion to the chairman of the meeting. The one-page petition signed by Mr. Jilber TOPUZ and Mr. Cengiz AVCI, containing the dissenting opinion was read to the general assembly and added to the minutes. (Annex-12).

Seventh Item of the Agenda:

The profit share distribution proposal of the Board of Directors for 2021, which was published on the Public Disclosure Platform on 03/03/2022 and submitted for the information of the shareholders, was read and presented to the shareholders for discussion.

In the electronic and physical voting regarding the proposal of the Board of Directors, it was decided by majority of votes that TL 5,220,171.03 from the Net Period Profit of TL 104,403,420.66 will be appropriated as the Primary Reserve, TL 25,411,001.75 will be appropriated as Special Reserves (Real Estate Sales Profit), and TL 73,772,247.88 will be added to the Excess Reserve with 851,735,263.40 affirmative votes against 136,217,593.58 negative votes.

Eighth Item of the Agenda:

The meeting chairman had the one-page motion (Annex-13) of Mr. Nezh DOLMACI read to the general assembly. The motion of Mr. Nezh DOLMACI, which was read, was put to the vote, and as a result of the electronic and physical voting, the motion of Mr. Nezh DOLMACI was accepted with 827,485,168.98 affirmative votes against 160,467,688.00 negative votes.

Mr. Cengiz AVCI took the floor and submitted his written motions to the meeting chairman, stating that he and Mr. Jilber TOPUZ had their own motions regarding this agenda item.

This motion submitted was read to the general assembly and one-page motion signed by Mr. Cengiz AVCI and Mr. Jilber TOPUZ, was added to the meeting minutes (Annex-14). The said motion of Mr. Cengiz AVCI and Mr. Jilber TOPUZ was also submitted to the general assembly for approval. In the electronic and physical voting, the said motion of Mr. Cengiz AVCI and Mr. Jilber TOPUZ was rejected by majority of votes with 136,451,497.99 affirmative votes against 851,501,361.98 negative votes.

Thus, the motion of the shareholder Mr. Nezh DOLMACI was accepted, and the Board of Directors was authorized to pay all Members of the Board of Directors the attendance fee, provided that it does not exceed the Turkish Lira equivalent of a maximum net amount of 1,000,000 USD (One Million US Dollars) annually, to determine the amount and procedures and principles of the remuneration to be paid to each member of the board of directors by the Board of Directors upon the proposal of the Remuneration Committee, taking into account such matters as attending board meetings, taking part in committees, and assignment on certain issues.

Mr. Cengiz AVCI took the floor and stated that there were dissenting opinions on the agenda and submitted the petition for dissenting opinion signed by him and Mr. Jilber TOPUZ to the chairman of the meeting. The said dissent was read to the general assembly and one-page dissenting opinion was added to the minutes (Annex-15).

Ninth Item of the Agenda:

The memberships of the board of directors of Mr. Melikşah UTKU (T.R Identification Number: 37789138556) and Mr. Azhar Aziz DOGAR (Passport No: AA7923033) who were provisionally elected by the Board of Directors to complete the remaining periods of their predecessors and submitted to the General Assembly for approval, was approved by the General Assembly with a majority of votes, with 136,500,099.58 affirmative votes against 851,452,757.40 negative votes in the voting held electronically and physically.

It was seen that the members of the board of directors in question had written statements stating that they were candidates for/accepted membership. In addition, the General Assembly was informed about whether they were employed outside the bank and, if any, their duties, reasons for them and their backgrounds. In the meantime, Mr. Melikşah UTKU informed the general assembly of the correction of an issue related to him.

Shareholder Mr. Cengiz AVCI, who took the floor, stated that it would be good if Mr. Azhar, the member of the board of directors, had also attended the meeting, and that he felt bad about his absence.

Tenth Item of the Agenda:

As a result of the electronic and physical voting, it was approved by a majority of 851,452,757,40 affirmative votes against 136,500,099,58 negative votes that the portion of the provisions set aside by the Bank, which falls under the participation accounts share, can be reflected in the expense accounts within the scope of the paragraph 2 of Article 19 of the Regulation on Procedures and Principles for Classification of Loans and Provisions to be Set Aside.

Eleventh Item of the Agenda:

As a result of the electronic and physical voting, it was decided by a majority vote of 849.534.712,40 affirmative votes against 138.418.144,58 negative votes to allow the members of the board of directors within the framework of Articles 395 and 396 of the Turkish Commercial Code.

Twelfth Item of the Agenda:

The General Assembly was informed about the transactions carried out/absence of transactions carried out in 2021 regarding the repurchase of shares within the framework of the Buyback Program.

Thirteenth Item of the Agenda:

The General Assembly was informed about the donations made by the Bank in 2021.

Meanwhile, Mr. Cengiz AVCI took the floor and asked that the donations were approximately 8 million TL, that the donations were from the income not suitable for Islamic banking, how much of these donations were from income not suitable for Islamic banking, and whether there was any donation from income other than this. He stated that this question could be answered in writing after the general assembly. He also stated that there are members of different religions among the shareholders, that he proposes that donations be put to the vote at the next general assembly, so that debts will be written off, and that he also wants the opinion of the fatwa board about the donations made.

After the Chairman of the meeting stated that there was no other agenda to be discussed, he called upon the shareholders who wanted to take the floor to speak as part of the closing speech.

Mr. Hamza İNAN, the shareholder who took the floor, expressed his congratulations for a truly transparent and open meeting management, stated that it was the first time he had seen such a long question and answer in the general assembly, which lasted for more than three hours, and that this was within the scope of the tolerance and transparency of the chairman of the meeting, and he thanked him for this, that while the members of the board of directors did not even attend the general assembly in other institutions, he saw the members of the board of directors at the general assembly and transparent explanations were given to the questions, that he admired the Turkish of the deputy general manager, that Albaraka group is an institution operating in fourteen countries, that Turkey is the backbone of this, that it does not make sense to be battered in this respect, that he believes that everything will be better with a little patience and tolerance and not being prejudiced.

Speaking in the same context, Mr. Cengiz AVCI stated that they are working to make the internal mechanisms of the Bank work well, that they are doing a control task, that their problem is the profit of the institution, that they will follow up this legally, that control does not prevent trust.

Mr. İlhan İMİK took the floor and expressed his gratitude by stating that the vision and perspective of the Deputy General Manager made him very hopeful and that he thought they would come true, that he saw the increase in the interest of the shareholders in the institution positively, that it was a good meeting and that he predicted that he would encounter more beautiful pictures.

Following the completion of the discussion of the agenda items and the closing speeches of the shareholders, the meeting was closed at 13:22 by the Chairman of the Meeting.

This minute was written and read on the computer at the meeting place and signed in four copies.

Ministry Representative
Zafer KARAKOÇ

Meeting Chairman
Mustafa BÜYÜKABACI

Vote Collector
Cihat KESKİN

Vote Collector
Zübeyir ÇİFÇİ

Minutes Clerk
Arif Nihat ÇOBANOĞLU

Minutes Clerk
Kemaleddin DİLBAZ

EGAS Specialist
Mustafa KARAMEHMETOĞLU

ALBARAKA TÜRK PARTICIPATION BANK INC.
To the Chairmanship of the General Assembly Meeting

I request that the annual activity report for the accounting period of 2021, which will be read and negotiated in accordance with the third item of the agenda, should not be read in its entirety in order not to cause any loss of time due to the fact that it has been announced on the Public Disclosure Platform, that it has been announced on Bank's website www.albaraka.com.tr, that it has also been added to the electronic general assembly system, that it has been made available for the inspection of the shareholders before, that it has also been presented to the shareholders before the meeting, and that it has thus been examined by the shareholders, and I request that only the Summary Board of Directors Report should be read and that general information be provided, so that the Annual Report be accepted as read and submitted to the General Assembly for approval.

(Signature)

Nezih Dolmacı

Mr. Jilber TOPUZ;

Dear Shareholder, first of all, we would like to express our satisfaction regarding your interest in the activities of our Bank. In the meantime, we are also pleased to know that you act with the same care and sensitivity for many other banks of which you are a shareholder.

However, Mr. TOPUZ, we are sorry to say that the expressions you used in the petition you wrote with the title of obtaining information are full of intonations that are extremely striking, moreover, that require responsibility. To avoid repetition, if you wish, we can also inform you of these statements.

Now, kindly submitted for your information below the answers to your questions by considering the legal responsibilities and limitations.

QUESTION 1: ALTHOUGH THE BANK IS A MEMBER OF THE GROUP OF COMPANIES WITHIN THE SCOPE OF THE TURKISH COMMERCIAL CODE NO. 6102, WHY DID IT NOT ISSUE A REPORT ON THE BANK'S RELATIONS WITH THE COMPANIES WHICH THE BANK CONTROLS AND TO WHICH THE BANK IS AFFILIATED IN ACCORDANCE WITH ARTICLE 199 OF THE TURKISH COMMERCIAL CODE NO. 6102 IN THE 2021 OPERATING PERIOD AND EARLIER OPERATING PERIODS?

Our Bank's transactions with the risk group it belongs to/within the group, which include the controlling shareholder and other related company transactions, were carried out in accordance with the special regulations in the Banking Law, which is its special legislation, and the relevant Regulations issued by the BRSA, and are clearly included in the annual activity reports and also in the independent audit reports. Apart from this, the transactions within the group are also reported to the Audit Committee and the BRSA every year. In brief, all requirements have been fulfilled within the scope of the special legislation to which it is subject.

QUESTION 2: IN THE FINANCIAL STATEMENTS OF ALBARAKA BANKING GROUP B.S.C, IT IS STATED THAT THE FOLLOWING AGREEMENT HAS BEEN CONCLUDED BETWEEN AL BARAKA BANKING GROUP B.S.C AND DALLAH AL BARAKA HOLDING CO B.S.C., PLEASE EXPLAIN WHY THE AGREEMENT ON VOTING RIGHTS BETWEEN THE PARTIES DETERMINING THE CONTROLLING PARTNER OF THE BANK HAS NOT BEEN DISCLOSED TO INVESTORS UP TO DATE.

First of all, we would like to state that our Bank is not a party to the said Agreement. In addition, we also state that the subject agreement is not taken as a basis and is not used in our bank's transactions.

Despite these clear facts and your knowledge, we would like to point out that your question is remarkable and thought-provoking.

QUESTION 3: PURSUANT TO PROVISION 1- F) OF ARTICLE 11 OF THE REGULATION ON DETERMINING THE MINIMUM CONTENT OF THE COMPANIES' ANNUAL ACTIVITY REPORT, IT IS MANDATORY TO INCLUDE EXPLANATIONS REGARDING ADMINISTRATIVE OR JUDICIAL SANCTIONS IMPOSED ON THE COMPANY AND MEMBERS OF THE BOARD DUE TO PRACTICES AGAINST THE LEGISLATIVE PROVISIONS. WHEN THE ANNUAL REPORT FOR 2021 IS REVIEWED, NO DETAILS WERE GIVEN ON THIS REGARD.

The subject has been prepared within the framework of the relevant Communiqué issued by the CMB. However, although it is understood that you have specific knowledge about it, it is not understood why you asked such a question.

QUESTION 4: WHAT ARE THE REASONS WHY THE BANK'S RETURN ON ASSETS AND EQUITY IS MUCH LOWER THAN THE INDUSTRY AVERAGE? WHY IS THE CAPITAL OF THE BANK NOT USED EFFICIENTLY?

In fact, it is really interesting that your esteemed person, who seems to have a specific interest in the sector, asked such a question, which also contains subjective highlights, as if he is not aware of the global and cyclical developments that are taking place, as well as the cyclical developments in our country.

Despite all these facts, we hope that the Financial Presentation made by our Honorable General Manager during the General Assembly will contain sufficient explanations about your questions, provided that it is about the transparency and sensitivity implemented by our Bank, which is the doyen institution of Interest-Free Banking in Turkey, of course, considering the legal limits.

QUESTION 5: WHY IS THE RATIO OF NON-PERFORMING LOANS OF THE BANK MUCH HIGHER THAN THOSE OF THE INDUSTRY?

First of all, we think that Dear Mr. Jilber's question is based on incomplete examination. Indeed, if he had done a detailed examination and research, he would have seen that there are many other banks that are at the same level as us, not with the average information but with the concrete information. Additionally, the question is quite controversial in content. Because, it is also known to the questioner that the financial problems that have arisen on a global scale as a result of the developments triggered by the pandemic have negative consequences in all countries. It would not be justified and fair to think by force about why our bank is more affected by this impact.

QUESTION 6: HOW MUCH IS THE HIGHEST AMOUNT OF NON-PERFORMING LOAN AMONG THE BANK'S NON-FOLLOWING LOANS OF 3,783,000,000 TL BY THE END OF 2021? WHICH SECTOR DOES IT BELONG TO?

As of 31 December 2021, the Bank's highest non-performing loan is in the energy sector, and the loan was extended in foreign currency. The total equivalent of the extended loan extended as 14,331,500 Euro and 22,393,779,20 USD is 504,784,219,22 Turkish Liras. The amount in question increased due to the increase in exchange rate in the previous period.

QUESTION 7: PLEASE EXPLAIN WHY COMPANY'S SHARES WERE NOT PURCHASED FROM BORSA İSTANBUL SHARE MARKET AS PART OF THE REPURCHASE PROGRAM APPROVED BY THE GENERAL ASSEMBLY, EVEN THOUGH BANK'S VALUE TRADED ON BORSA İSTANBUL SHARE MARKET WAS AT VERY LOW LEVELS.

As is known, stock prices are formed within the framework of current economic parameters, global and geopolitical developments, as well as supply-demand balance and market conditions by market participants. On the other hand, share repurchase programs are implemented within the framework of the decisions taken by the Board of Directors of our Bank and announced to the public in order to limit the possible negative effects of volatility and extraordinary price movements that occur in extraordinary periods on our investors and to ensure price stabilization within the scope of the Capital Markets Legislation.

Mr. TOPUZ; in fact, most of your questions were available in legal documents open to review by shareholders prior to the General Assembly. Moreover, we would like to inform you that it is remarkable that a valuable person like you, who is closely related to the subjects and the sector, raises questions as if he is not aware of economic developments both in our country and on a global scale and developments created by additional topics due to the pandemic and reflected in the sector, and it is also evaluated in this way. In our opinion, we would prefer that such a valuable researcher shareholder come to our bank with meaningful and useful suggestions as a shareholder rather than very controversial questions.

Have a healthy and nice day.

Note: Mr. TOPUZ; we state that we are always ready to answer them within the legal framework if you still have any questions.

Sincerely,

ALBRAKA TÜRK PARTICIPATION BANK INC.

(Signature)

Turgut SİMİTÇİOĞLU

Deputy General Manager

(Signature)

Malek Khodr TEMSAH

Deputy General Manager

Mr. Cengiz AVCI

Dear Shareholder;

First of all, we would like to thank you for your interest in and efforts regarding the activities of our bank. We also confirm and appreciate that this is natural considering the share ratio you hold.

In addition, we consider that the issues you expressed at the General Assembly dated March 30, 2022, for which you requested a postponement, and in which we think you were sincere, even if they are well-intentioned, are still valuable in being subjective and emotional. However, we do not know how your statements that do not contain legal and meaningful justifications (Which also included your accusations and statements that were hurtful and unjustified) and your request for postponement affects the reputation of our Bank, of which you are a significant shareholder, and the public perception of a public institution due to the postponement, and whether you think that this may cause significant harm and bring important responsibilities for you. Undoubtedly, the legal rights of our Bank are reserved.

In addition to all these facts, we think and expect that your information and contributions in the upcoming period will include useful, guiding and contributing concrete suggestions for our Bank, of which you are a shareholder.

Mr. Avci;

Undoubtedly, as you know as an important shareholder, our Bank, whose all activities, authorities and responsibilities have been determined in the most sensitive way by the relevant laws and regulations, is managed by its management only within the framework of this legislation. There are no ways and methods of managing our bank with personal, subjective suggestions.

After all, we express that we are always open to your practical, meaningful and valuable suggestions that will contribute to our Bank, and we look forward to your endeavors and efforts in this regard in the coming period, and we wish you healthy and pleasant days.

Sincerely,

ALBRAKA TÜRK PARTICIPATION BANK INC.

(Signature)

Turgut SİMİTÇİOĞLU

Deputy General Manager

(Signature)

Malek Khodr TEMSAH

Deputy General Manager

TO THE CHAIRMANSIP OF THE ORDINARY GENERAL MEETING OF ALBARAKA TÜRK PARTICIPATION BANK INC. DATED 16.05.2022 (30/03/2022 DEFERRED GA UNDER TCC ARTICLE 420)

I REQUEST THAT MY FOLLOWING QUESTIONS BE ANSWERED UNDER THE CAPITAL MARKETS LAW, CORPORATE GOVERNANCE COMMUNIQUE AND ARTICLE 437 AND 200 OF THE TURKISH COMMERCIAL CODE NUMBERED 6102. THE INFORMATION TO BE PROVIDED MUST BE ATTENTIVE AND TRUTHFUL IN TERMS OF THE PRINCIPLES OF ACCOUNTABILITY AND HONESTY. IF THE QUESTIONS ARE NOT ANSWERED, I RESERVE THE RIGHT TO FILE A LAWSUIT UNDER ARTICLE 437 of TCC NUMBERED 6102.

AS OF 31 DECEMBER 2021, BANK'S SUBSIDIARY "INSHA GMBH", THE HEADQUARTERS OF WHICH IS LOCATED IN BERLIN (GERMANY), HAS 2,298,240 EURO PRIOR YEARS' LOSSES AND 517,572 EURO LOSS FOR THE PERIOD.

What is the yearly income of Insha GMBH?

How much annual budget is transferred to Insha GMBH?

What is the number of senior managers in Insha GMBH and how much salary, bonus and similar benefits were paid to these senior managers in the period of 2021. ?

What is the reason why the company that will complete a period of 4 years since its establishment, is still making a loss?

NATURA GIDA SANAYİ VE TİCARET A.Ş, A SUBSIDIARY OF DEĞER GİRİŞİM SERMAYESİ YATIRIM FONU CONTROLLED BY THE BANK, HAS 754,574,000 TL PREVIOUS YEARS' LOSS AND 75,680,000 TL LOSS FOR THE PERIOD AS OF 31 DECEMBER 2021.

Equity of Natura Gıda Sanayi ve Ticaret A.Ş is -302,916,000 TL as of the end of 31.12.2021.

Is the company insolvent?

In the past years, some news have been published in the press about the sale of this company, which made serious losses, Is there a plan and development regarding the sale of the company's shares?

(SIGNATURE)

(SIGNATURE)

(SIGNATURE)

(SIGNATURE)

IT IS KNOWN THAT AL BARAKA BANKING GROUP B.S.C (ABG), WHICH IS THE CONTROLLING SHAREHOLDER OF ALBARAKA TÜRK PARTICIPATION BANK INC. (BANK), ACQUIRED 53.4% OF THE VOTING RIGHTS OF THE BANK BY SIGNING AN UNDISCLOSED SHAREHOLDING AGREEMENT WITH DALLAH ALBARAKA HOLDING CO B.S.C. (DALLAH) AFTER ITS SHARE RATIO IN BANK'S CAPITAL DECREASED FROM 56.64% TO 38.02%, AND THUS REGAINED MANAGEMENT CONTROL, AND THAT AN INVESTIGATION HAS BEEN CONDUCTED BY THE EXPERTS OF THE CAPITAL MARKETS BOARD IN ACCORDANCE WITH THE COMMUNIQUÉ ON TENDER OFFERS NUMBERED 11-26.1 OF THE CMB AND AGAIN BY THE BRSA WITHIN THE SCOPE OF ARTICLE 18 OF THE BANKING LAW AS TO WHETHER THE OBLIGATION TO MAKE A TENDER OFFER HAS ARISEN.

HAS THE STATEMENT OF THE BANK BEEN TAKEN BY THE CMB AND BRSA IN THIS REGARD?

(SIGNATURE)

ADD QUESTIONS AND ANSWERS TO THE MINUTES OF THE

(SIGNATURE)

GENERAL ASSEMBLY

SINCERELY

CENGİZ AVCI AND JILBER TOPUZ

16.05.2022

ALBARAKA TÜRK PARTICIPATION BANK INC. SHAREHOLDER

(SIGNATURE)

(SIGNATURE)

REQUEST FOR SPECIAL AUDITOR UNDER ARTICLE 438 OF TCC NUMBERED 6102

TO THE CHAIRMANSIP OF THE ORDINARY GENERAL MEETING OF ALBARAKA TÜRK PARTICIPATION BANK INC. DATED 16.05.2022 (30/03/2022 DEFERRED GA UNDER TCC ARTICLE 420)
SUBMIT MY REQUESTS FOR THE APPOINTMENT OF A SPECIAL AUDITOR TO THE GENERAL ASSEMBLY FOR APPROVAL.

1. AS OF THE END OF 2021, I HAVE A REQUEST FOR A SPECIAL AUDITOR TO DETERMINE WHETHER THERE ARE MISCONDUCTS BY THE MEMBERS OF THE BOARD OF DIRECTORS OF THE BANK AND MANAGERS DURING THE EXTENSION OF THE LOAN RELATED TO NON-PERFORMING LOANS OF 3,783,000,000 TL AND DURING THE LOAN PROCESS AND WHETHER OR NOT THEY ARE ABUSING THEIR DUTY.

2. DUE TO THE FACT THAT NO AFFILIATION REPORT HAS BEEN ISSUED BY THE BOARD OF DIRECTORS IN ACCORDANCE WITH ARTICLE 199 OF THE TCC, I HAVE A REQUEST FOR A SPECIAL AUDITOR TO DETERMINE WHETHER THE BANK HAS SUFFERED LOSSES IN TRANSACTIONS BETWEEN THE CONTROLLING SHAREHOLDER ALBARAKA BANKING GROUP AND THE BANK. SUBMIT MY REQUEST FOR THE APPOINTMENT OF A SPECIAL AUDITOR TO THE GENERAL ASSEMBLY FOR APPROVAL.

3. ARTICLE 439/1 OF THE TCC STATED WITH THE EXPRESS PROVISION BELOW, IN CASE MY SPECIAL AUDITOR REQUEST IS REJECTED; In the event that the general assembly rejects the special audit request, the shareholders constituting at least one tenth of the capital, one twentieth for the publicly held joint stock companies, or the shareholders whose shares have a nominal value of at least one million Turkish Liras, may request, within three months, to appoint a special auditor from the commercial court of first instance of the place where the company headquarters is located.

WITHOUT PREJUDICE TO MY RIGHT OF SUIT,

MR. CHAIRMAN AND MINISTRY OFFICIAL, ADD THIS WRITTEN REQUEST FOR SPECIAL AUDITOR TO THE MINUTES OF THE GENERAL ASSEMBLY.

(SIGNATURE) (SIGNATURE)

SINCERELY

CENGİZ AVCI AND JİLBER TOPUZ
(SIGNATURE) (SIGNATURE)

16.05.2022

ALBARAKA TÜRK PARTICIPATION BANK INC. SHAREHOLDER

DISSENTING OPINION

AGENDA ITEM NO:-3-

TO THE CHAIRMANSIP OF THE ORDINARY GENERAL MEETING OF ALBARAKA TÜRK PARTICIPATION BANK INC. DATED 16.05.2022 (30/03/2022 DEFERRED GA UNDER TCC ARTICLE 420)

I VOTE AGAINST THE VOTE ON ITEM 3 OF THE ORDINARY GENERAL ASSEMBLY MEETING AGENDA, ADD MY DISSENTING OPINION TO THE MINUTES OF THE GENERAL ASSEMBLY.

REASONS:

SOME ISSUES IN THE ACTIVITY REPORT OF THE BOARD OF DIRECTORS ARE NOT REGULATED IN ACCORDANCE WITH THE LAW.

THERE IS NO INFORMATION ABOUT THE ADMINISTRATIVE FINES IMPOSED UPON THE BANK THAT SHOULD BE INCLUDED IN THE REPORT BY LAW. AGAIN, THE FINAL PART OF THE AFFILIATION REPORT WITHIN THE SCOPE OF ARTICLE 199 OF THE TCC IS NOT INCLUDED IN THE REPORT.

FAILURE TO ISSUE AN AFFILIATION REPORT HAS CRIMINAL SANCTIONS ON COMPANY MANAGERS.

BANK CAPITAL HAS NOT BEEN USED EFFICIENTLY BY THE BOARD OF DIRECTORS. RETURN ON EQUITY AND ASSETS ARE WELL BELOW THE INDUSTRY AVERAGE. THE ACTIVITIES OF THE BOARD OF DIRECTORS ARE NOT AT A LEVEL TO SATISFY INVESTORS AND CONTAIN UNSUCCESSFUL RESULTS. I REJECT THE BOARD OF DIRECTORS ACTIVITY REPORT.

(SIGNATURE) (SIGNATURE)

SINCERELY

CENGİZ AVCI AND JILBER TOPUZ

(SIGNATURE) (SIGNATURE)

16.05.2022

ALBARAKA TÜRK PARTICIPATION BANK INC. SHAREHOLDER

**To the Chairmanship of the General Assembly Meeting
of ALBARAKA TÜRK PARTICIPATION BANK INC.**

I request that the Auditor's Report to be read and discussed in accordance with the fourth item of the agenda, should not be read in its entirety in order not to cause any loss of time due to the fact that it has been announced on the Public Disclosure Platform, that it has been announced on Bank's website www.albaraka.com.tr, that it has also been added to the electronic general assembly system, that it has been made available for the inspection of the shareholders before, that it has also been presented to the shareholders before the meeting, and that it has thus been examined by the shareholders, and I request that only the Independent Auditor's Opinion be read and that the Auditor's Report be accepted as read and submitted the General Assembly for approval. 16/05/2022

Zübeyir Çifçi
(SIGNATURE)

**DISSENTING OPINION
AGENDA ITEM NO: -4-**

TO THE CHAIRMANSIP OF THE ORDINARY GENERAL MEETING OF ALBARAKA TÜRK PARTICIPATION BANK INC. DATED 16.05.2022 (30/03/2022 DEFERRED GA UNDER TCC ARTICLE 420)

I VOTE AGAINST THE VOTE ON ITEM 4 OF THE ORDINARY GENERAL ASSEMBLY MEETING AGENDA; ADD MY DISSENTING OPINION TO THE MINUTES OF THE GENERAL ASSEMBLY.

REASONS:

WHILE PREPARING HIS/HER REPORT, THE AUDITOR DID NOT EVEN CHECK WHETHER THE INFORMATION REQUIRED BY THE BANK TO BE DISCLOSED BY LAW IN THE FINANCIAL STATEMENTS AND THE ANNUAL REPORT EXISTED. INFORMATION ON ADMINISTRATIVE FINES IMPOSED UPON THE BANK IS LEGALLY REQUIRED TO BE INCLUDED IN THE FINANCIAL STATEMENTS AND THE ANNUAL REPORT BUT NONE OF THESE INFORMATION ARE INCLUDED IN THE FINANCIAL STATEMENTS DISCLOSED TO THE PUBLIC.

THE AFFILIATION REPORT WITHIN THE SCOPE OF ARTICLE 199 OF TCC NO. 6102 HAS NOT BEEN ISSUED BY THE BANK AND THE CONCLUSION PART IS NOT INCLUDED IN THE ACTIVITY REPORT. HOWEVER, THE AUDITOR HAS NEVER MENTIONED THESE MATTERS IN HIS/HER REPORT PREPARED BY HIM/HER.

I DO NOT ACCEPT THE INDEPENDENT AUDITOR'S REPORT THAT CONTAINS MAJOR DEFICIENCIES.

SINCERELY

Cengiz AVCI (SIGNATURE)
JİLBER TOPUZ
(SIGNATURE)

16.05.2022

ALBARAKA TÜRK PARTICIPATION BANK INC. SHAREHOLDER

**To the Chairmanship of the General Assembly Meeting of
ALBARAKA TÜRK PARTICIPATION BANK INC.**

I request to submit the General Assembly for approval that the Financial Statements to be read and negotiated in accordance with the agenda item number 5 and submitted to the General Assembly for approval, should not be read in order not to cause any loss of time due to the fact that it has been announced on the Public Disclosure Platform, that it has been announced on Bank's website www.albaraka.com.tr that it has also been added to the electronic general assembly system, that it has been made available for the inspection of the shareholders before, that it has also been presented to the shareholders before the meeting, and that it has thus been examined by the shareholders, and I request that only the summary information should be read, so that it be accepted as read and submitted for approval. 16/05/2022

Zübeyir Çifçi
(Signature)

MOTION GENERAL ASSEMBLY MEETING ARTICLE 5.

TO THE CHAIRMANSIP OF THE ORDINARY GENERAL MEETING OF
ALBARAKA TÜRK PARTICIPATION BANK INC. DATED 16.05.2022
(30/03/2022 DEFERRED GA UNDER TCC ARTICLE 420)

MR. CHAIRMAN, THE BALANCE SHEET CONTAINS UNSUCCESSFUL RESULTS, AND I REJECT THIS BALANCE SHEET ANNOUNCED.

THE 5TH ARTICLE OF THE AGENDA IS THE ARTICLE FOR NEGOTIATING THE YEAR-END FINANCIAL STATEMENTS, AS IS KNOWN, THE PROVISION THE DISMISSAL OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE SELECTION OF NEW ONES ARE CONSIDERED TO BE RELATED TO THE ARTICLE FOR NEGOTIATING THE YEAR-END FINANCIAL STATEMENTS AND REGARDLESS OF WHETHER THERE IS AN ITEM ON THE AGENDA RELATED TO THE ISSUE, DECISIONS ARE MADE UPON REQUEST BY DIRECT CONSULTATION, IS CONTAINED BOTH IN THE COMMERCIAL CODE NO. 6102 AND IN PARAGRAPH C) OF ARTICLE 10.2 OF THE INTERNAL DIRECTIVE OF THE GENERAL ASSEMBLY OF THE BANK.

SUBMIT TO GENERAL ASSEMBLY FOR APPROVAL THE ISSUE OF DISMISSAL OF ALL MEMBERS OF THE BOARD OF DIRECTORS OF THE BANK WHO HAVE PERFORMED POORLY AS A RESULT OF THE 2021 ACTIVITIES, ARE INADEQUATE, HAVE NOT MADE THE SLIGHTEST ACTIONS THAT WILL INCREASE THE MARKET VALUE OF THE BANK TO INVESTOR-FRIENDLY DECISIONS, AND CANNOT DEMONSTRATE A PRUDENT MANAGEMENT, WITHIN THE SCOPE OF PROVISION “ON THE DISMISSAL OF MEMBERS OF THE BOARD OF DIRECTORS” INCLUDED IN PARAGRAPH 1.C OF ARTICLE 25 OF THE REGULATION ON THE PRINCIPLES AND PROCEDURES FOR THE GENERAL ASSEMBLY MEETINGS OF JOING STOCK CORPORATIONS AND THE CUSTOMS AND COMMERCE MINISTRY REPRESENTATIVES WHO WILL BE PRESENT AT SUCH MEETINGS AND PARAGRAPH 3.C OF ARTICLE 10 OF THE INTERNAL DIRECTIVE ON WORKING PRINCIPLES AND PROCEDURES OF THE GENERAL ASSEMBLY OF THE BANK.

MR. CHAIRMAN AND MINISTRY OFFICIAL, ADD THIS WRITTEN MOTION TO THE MINUTES OF THE MEETING.

SINCERELY
CENGİZ AVCI AND JİLBER TOPUZ
(SIGNATURE) (SIGNATURE)

16.05.2022

ALBARAKA TÜRK PARTICIPATION BANK INC. SHAREHOLDER

DISSENTING OPINION

AGENDA ITEM NO: -5-

TO THE CHAIRMANSIP OF THE ORDINARY GENERAL MEETING OF
ALBARAKA TÜRK PARTICIPATION BANK INC. DATED 16.05.2022

(30/03/2022 DEFERRED GA UNDER TCC ARTICLE 420) I VOTE AGAINST THE VOTE ON ITEM 5 OF THE ORDINARY GENERAL ASSEMBLY MEETING AGENDA, ADD MY DISSENTING OPINION TO THE MINUTES OF THE GENERAL ASSEMBLY.

REASONS:

WHEN THE FINANCIAL STATEMENTS ARE EXAMINED, THERE IS NO SUCCESS TO SATISFY THE INVESTORS, IN PARTICULAR THE PROFITABILITY.

BALANCE SHEET CONTAINS BAD RESULTS COMPARED TO THAT OF COMPETITORS IN THE INDUSTRY

CAPITAL IS USED INEFFICIENTLY. NON-PERFORMING LOANS ARE QUITE HIGH COMPARED TO THOSE OF THE INDUSTRY. THE BALANCE SHEET CONTAINS BAD RESULTS WHEN THE RATIOS SUCH AS RETURN ON EQUITY AND ASSETS ARE EXAMINED.

THE BAD BALANCE SHEET IS ALSO REFLECTED IN THE VALUE OF COMPANY'S SHARES. THE PERFORMANCE OF THE BANK HAS BEEN VERY BAD IN THE STOCK EXCHANGE FOR YEARS, COMPARED TO MAU INDEX, THE COMPANY'S SHARE VALUE IS NEGATIVELY DIFFERENTIATED FROM THE INDEX.

THE RESOLUTIONS OF THE GENERAL ASSEMBLY REGARDING THE REPURCHASE OF THE COMPANY'S SHARES FROM THE STOCK EXCHANGE HAVE NOT BEEN IMPLEMENTED ARBITRARILY BY THE BOARD OF DIRECTORS OF THE BANK.

IN ORDER TO MAINTAIN THE MINIMUM LEGAL CAPITAL REQUIREMENT IMPLEMENTED BY BRSA, THE MANAGEMENT HAS BEEN SEEKING CAPITAL SUPPORT FROM SHAREHOLDERS PERSISTENTLY.

I REJECT THE BALANCE SHEET THAT CONTAINS BAD

RESULTS. SINCERELY

CENGİZ AVCI AND JILBER TOPUZ

16.05.2022

ALBARAKA TÜRK PARTICIPATION BANK SHAREHOLDER
(SIGNATURE) (SIGNATURE)

DISSENTING OPINION

AGENDA ITEM NO: -6-

TO THE CHAIRMANSIP OF THE ORDINARY GENERAL MEETING OF

ALBARAKA TÜRK PARTICIPATION BANK INC. DATED 16.05.2022 (30/03/2022 DEFERRED GA UNDER TCC ARTICLE 420)

I VOTE AGAINST THE VOTE ON ITEM 6 OF THE ORDINARY GENERAL ASSEMBLY MEETING AGENDA, ADD MY DISSENTING OPINION TO THE MINUTES OF THE GENERAL ASSEMBLY.

REASONS:

AS A RESULT OF ITS ACTIVITY IN 2021, THE BANK HAS A NON-PERFORMING LOAN OF 3,783,000,000 TL.

DUE TO FAILURE TO CONDUCT THE INTELLIGENCE OF LOANS CORRECTLY AND SCRUPULOUSLY, LACK OF SUFFICIENT COLLATERAL AND MORTGAGES FOR LOANS, FAILURE TO INTERVENE IN CUSTOMER LOANS WHOSE RISK IS TOO HIGH IN A TIMELY MANNER AND FAILURE TO TAKE THE NECESSARY MEASURES CORRECTLY AND IN A TIMELY MANNER IN THE FOLLOW-UP OF LOAN COLLECTION IN THE SUBSEQUENT PROCESS, THE LOANS BECAME UNCOLLECTIBLE AND WENT BANKRUPT, RESULTING IN NON-PERFORMING LOANS FAR ABOVE THE INDUSTRY AVERAGE.

THE BANK HAS SERIOUS DAMAGES AND LOSSES DUE TO THESE NON-PERFORMING LOANS.

IN PARTICULAR, DUE TO THE PROVISION OF ARTICLE 553/1 OF THE TCC WHICH IS CLEARLY STATED BELOW

If the founders, members of the board of directors, managers and liquidators violate their obligations arising from the law and the articles of association, they are responsible for the damage they cause to both the company, the shareholders as well as the creditors of the company.

FOR THIS REASON, I DO NOT RELEASE THE MEMBERS OF THE BOARD OF DIRECTORS.MY RIGHT TO FILE A LIABILITY SUIT UNDER THE TURKISH COMMERCIAL CODE NUMBERED 6102, ARTICLE 553 AND ALSO 555. WRITTEN ABOVE, IS RESERVED, PLEASE ADD MY WRITTEN PETITION TO THE MINUTES OF THE GENERAL ASSEMBLY.

SINCERELY

CENGİZ AVCI AND JİLBER TOPUZ
(SIGNATURE) (SIGNATURE)

16.05.2022

ALBARAKA TÜRK PARTICIPATION BANK INC. SHAREHOLDER

**To the Chairmanship of the General Assembly Meeting of
ALBARAKA TÜRK PARTICIPATION BANK INC.
İSTANBUL**

Regarding the eighth item of the agenda; I submit to your approval that the Board of Directors be given authority to pay all Members of the Board of Directors the attendance fee, provided that it does not exceed the Turkish Lira equivalent of a maximum net amount of 1,000,000.00 USD (One Million US Dollars) annually, to determine the amount and procedures and principles of the remuneration to be paid to each member of the board of directors by the Board of Directors upon the proposal of the Remuneration Committee, taking into account such matters as attending board meetings, taking part in committees, and assignment on certain issues. 16/05/2022

NEZİH DOLMACI
(SIGNATURE)

MOTION GENERAL ASSEMBLY MEETING ARTICLE 8.

TO THE CHAIRMANSIP OF THE ORDINARY GENERAL MEETING OF
ALBARAKA TÜRK PARTICIPATION BANK INC. DATED 16.05.2022
(30/03/2022 DEFERRED GA UNDER TCC ARTICLE 420)

REGARDING ARTICLE 8 OF THE AGENDA; THE FOLLOWING IS OUR MOTION ON THE
REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS.

THERE SHOULD BE A REDUCTION IN THE FEES PAID TO THE MEMBERS OF THE BOARD OF
DIRECTORS OF THE BANK UNTIL THE BANK'S RETURN ON EQUITY REACHES THE AVERAGE
RETURN ON EQUITY OF COMPETING PARTICIPATING BANKS AND REDUCES THE BANK'S NON-
PERFORMING LOANS TO THE INDUSTRY AVERAGE.

IN THIS CONTEXT, WE SUBMIT AND PROPOSE TO THE APPROVAL OF THE GENERAL
ASSEMBLY THAT EACH MEMBER OF THE BOARD OF DIRECTORS BE PAID A NET FEE OF TL
28,600 STARTING FROM THE MONTH FOLLOWING THIS GENERAL ASSEMBLY AND DURING
THE TERM OF THEIR DUTIES, PROVIDED THAT THEY ARE NOT PAID MORE THAN THE
MONTHLY SALARY OF TL 28,600, WHICH IS THE MONTHLY NATIONAL REPRESENTATIVE
SALARY OF 2022, THAT IN ADDITION, NO PREMIUM PAYMENT OTHER THAN MONTHLY FEE IS
MADE TO ANY MEMBER OF THE BOARD OF DIRECTORS AND THAT A SYMBOLIC PAYMENT OF
1 TL IS MADE TO THE MEMBERS WHO ARE MEMBERS OF THE BOARD OF DIRECTORS AND
HAVE INCOME IN DIFFERENT COMPANIES.

WE SUBMIT AND PROPOSE TO THE APPROVAL OF THE GENERAL ASSEMBLY THAT A
SYMBOLIC PAYMENT OF 1 TL BE MADE TO THE MEMBERS WHO ARE MEMBERS OF THE
BOARD OF DIRECTORS AND HAVE INCOME IN DIFFERENT COMPANIES.

MR. CHAIRMAN AND MINISTRY OFFICIAL, ADD THIS WRITTEN MOTION RELATED
TO THE ARTICLE TO THE MINUTES OF THE MEETING.

SINCERELY
CENGİZ AVCI AND JILBER TOPUZ
(SIGNATURE) (SIGNATURE)
16.05.2022
ALBARAKA TÜRK PARTICIPATION BANK INC. SHAREHOLDER

Annex-15
DISSENTING OPINION
AGENDA ITEM NO: -8-

TO THE CHAIRMANSIP OF THE ORDINARY GENERAL MEETING OF
ALBARAKA TÜRK PARTICIPATION BANK INC. DATED 16.05.2022
(30/03/2022 DEFERRED GA UNDER TCC ARTICLE 420)

I VOTE AGAINST THE VOTE ON ITEM 8 OF THE ORDINARY GENERAL ASSEMBLY
MEETING AGENDA. ADD MY DISSENTING OPINION TO THE MINUTES OF THE GENERAL
ASSEMBLY.

REASONS:

THE BANK'S RETURN ON EQUITY IS WELL BELOW THE AVERAGE OF THE RETURN ON EQUITY
OF COMPETING PARTICIPATION BANKS, WHILE ITS NON-PERFORMING LOANS ARE WELL
ABOVE INDUSTRY AVERAGE.

EXORBITANT MONTHLY FEES AND BONUS PAYMENTS TO THE MEMBERS OF THE
BOARD OF DIRECTORS ARE NOT ACCEPTABLE IN THIS ENVIRONMENT.

BANK RESOURCES SHOULD NOT SERVE THE PURPOSE OF POORLY PERFORMING BOARD
MEMBERS TO ACQUIRE WEALTH BY RECEIVING UNFAIR EXORBITANT FEES.

AS THE MINOR SHAREHOLDERS OF THE BANK, WE HAVE BEEN SERVING WITHOUT
DIVIDEND FOR YEARS MEMBERS OF THE BOARD SHOULD MAKE SIMILAR SACRIFICE.

SINCERELY

CENGİZ AVCI AND JILBER TOPUZ

(SIGNATURE) (SIGNATURE)

16.05.2022

ALBARAKA TÜRK PARTICIPATION BANK INC. SHAREHOLDER