

**ALBARAKA TÜRK PARTICIPATION BANK**  
**MINUTES OF THE 2025 ORDINARY GENERAL ASSEMBLY MEETING**  
**HELD ON 27/03/2026**

2025 Ordinary General Assembly Meeting of Albaraka Türk Participation Bank Inc. was held on 27/03/2026 at 10:00 at the Bank Headquarters at the address İnkılap Mah. Dr. Adnan Büyükdeniz Cad. Albaraka Türk Site 1st Block, No: 6 Interior Door No: 1 Ümraniye/İstanbul, under the supervision of Ministry Representative Mr. Ali İbrahim AKGÜN, who was assigned with the letter of the Ministry of Commerce, İstanbul Provincial Directorate of Commerce, dated 26/03/2026 and numbered E-120385633.

It has been understood that the call for the meeting was announced in the Turkish Trade Registry Gazette dated March 4th, 2026 and numbered 11535, including the agenda of the meeting, that in addition, it was announced on the Public Disclosure Platform on March 2nd, 2026, registered invitation letters were sent to 70 shareholders from Ümraniye PTT on March 9, 2026, 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](http://www.albaraka.com.tr).

It was determined by the Representative of the Ministry that the documents to be made available at the meeting were ready, that Members of the Board of Directors Dr. Bekir PAKDEMİRLİ along with natural member of the board of directors General Manager Mr. Malek Khodr TEMSAH as well as Mrs. Didem DEMER KAYA and Mr. Gökalp KARACAN representing the auditor PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. were present at the meeting, after examining the List of Attendees, that out of 2,500,000,000 shares corresponding to the total paid-in capital of TL 2,500,000,000 of the Bank, 1.229.023,119 shares were represented in person, 145.494.642 shares were represented on behalf of the depositor by its representatives, and 1.440.720.755,652 shares were represented by the other representatives, and in total, 1.587.444.420,771 shares corresponding to a total capital of TL 1.587.444.420,771 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.

Mr. Bekir PAKDEMİRLİ, who will conduct the meeting as the chairman of the meeting, appointed Mr. Emre SİPAHİ, 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 meeting was opened by Dr. Bekir PAKDEMİRLİ both in physical and electronic environment at the same time.

Dr. Bekir PAKDEMİRLİ made the necessary explanations about the voting procedure and expressing opinions on the agenda items by stating that the voting will be done openly and by raising hands in the physical environment, and that the participants in the electronic environment will cast vote electronically, and that the shareholders can express their opinions and ask questions about each agenda item.

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

The discussion of the agenda items was started.

#### **Pursuant to the First Item of the Agenda**

Pursuant to Article 41 of the Bank's Articles of Association, the meeting will be chaired by Dr. Bekir PAKDEMİRLİ, Member of the Board of Directors. Pursuant to the same article of the Articles of Association, the vote collectors and minute clerks designated by the Chairman of the Meeting were submitted to the approval of the shareholders, and as a result of the voting conducted electronically and physically; Mrs. Adife Merve EKENTOK DOĞRUL was appointed as the vote collector; Mr. Fehmi GÖL, Mr. Arif Nihat ÇOBANOĞLU and Mr. Murat Nurullah BALIK were elected as minute clerks, and the Chairmanship of the Meeting was authorized to sign the minutes of the General Assembly meeting with 1.587.444.419,771 affirmative votes, against 1 negative votes.

#### **Pursuant to the Second Item of the Agenda**

As a result of the voting made electronically and physically within the framework of the motion given by Mr. Nezh DOLMACI and read by Mr. Fehmi GÖL, it was decided to read the Summary Board of Directors Report regarding the Annual Report for the 2025 accounting period and to provide general information, so that the Annual Report for the 2025 accounting period will be deemed to have been read, by majority vote with 1.585.959.194,771 affirmative votes against 1.485.226 negative votes. Pursuant to this decision, Mr. Fehmi GÖL was called upon to speak in order to read the Summary Board of Directors Report regarding the Annual Report and give general information. The Summary Board of Directors Report was read and general information regarding the 2025 accounting period was given by Mr. Fehmi GÖL. Mr. Malek Khodr TEMSAH, a natural member of the Board of Directors and General Manager, was called upon to speak by the Chairman of the Meeting in order to make a presentation about the activities. A presentation on the annual report was made by the General Manager. Mr. Malek Khodr TEMSAH delivered a presentation on the annual report, providing an overview based on data regarding the national and global economic outlook, as well as the Bank's operations and financial position, accompanied by slides. The Annual Report of Board of Directors for the 2025 accounting period was opened for negotiation at the General Assembly, but no one took the floor.

#### **Pursuant to the Third Item of the Agenda**

As a result of the voting made electronically and physically within the framework of the motion given by Mr. Nezh DOLMACI and read by Mr. Fehmi GÖL, 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 1.585.959.194,771 affirmative votes against 1.485.226 negative votes. Pursuant to this decision, Mrs. Didem DEMER KAYA was called upon to speak on behalf of the auditor in order to read the Independent Auditor's Opinion. The Independent Auditor's Opinion on the Auditor's Report was read by Mrs. DEMER KAYA, on behalf of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The Auditor's Report was opened for discussion at the General Assembly, but no one took the floor.

#### **Pursuant to the Fourth Item of the Agenda**

As a result of the voting made electronically and physically within the framework of the motion given by Mr. Nezh DOLMACI and read by Mr. Fehmi GÖL, 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 1.441.949.778,771 affirmative votes against 145.494.642 negative votes.

Mr. Fehmi GÖL 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. Fehmi GÖL and presented to the General Assembly, but nobody took the floor.

The Financial Statements discussed were submitted to the General Assembly for approval. In the electronic and physical voting, the Financial Statements were approved by majority of votes with 1.441.949.778,771 affirmative votes against 145.494.642 negative votes.

#### **Pursuant to the Fifth Item of the Agenda**

As a result of the voting made electronically and physically within the framework of the motion given by Mr. Nezh DOLMACI and read by Mr. Fehmi GÖL, it was decided not to read the whole of the TSRS Report 2024, but to suffice with the Independent Auditor's Opinion on the TSRS Report, and thus the TSRS Report would be deemed to have been read, by unanimous vote with 1.587.444.420,771 affirmative votes against 0 negative votes.

Pursuant to this decision, Mrs. Didem DEMER KAYA was called upon to speak on behalf of the auditor in order to read the Independent Auditor's Opinion. The Independent Auditor's Opinion on the TSRS Report was read by Mrs. DEMER KAYA, on behalf of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The Auditor's Report was opened for discussion at the General Assembly, but no one took the floor.

TSRS Report 2024 discussed were submitted to the General Assembly for approval. In the electronic and physical voting, the Financial Statements were approved by majority of votes with 1.587.444.420,771 affirmative votes against 0 negative votes.

#### **Pursuant to the Sixth Item of the Agenda**

Members of the board of directors and the authorized signatories in the management were acquitted by majority of votes with 1.442.828.022,771 affirmative votes against 144.616.398 negative votes in the electronic and physical voting without using their voting rights arising from their shares.

### **Pursuant to the Seventh Item of the Agenda**

The Board of Directors' 2025 profit distribution proposal, which was also published on the Public Disclosure Platform on March 24, 2026, to inform shareholders, was read by Mr. Fehmi GÖL and submitted for discussion by the shareholders.

In accordance with the proposal of the Board of Directors, in the voting conducted electronically and physically; it was decided that the balance sheet profit of TL 6,545,051,839.54, remaining after deducting the prior year loss of TL 6,633,014,701.87 from the Net Period Profit of TL 13,178,066,541.41 generated from the Bank's operations in 2025, shall be distributed as a total gross cash dividend of TL 654,505,000, which is 26.18% of the paid-up capital as of December 31, 2025, consisting of a first dividend of TL 125,000,000 (gross), which corresponds to 5% of the Bank's paid-up capital of TL 2,500,000,000, and a second dividend of TL 529,505,000 (gross), the allocation of TL 6,511,568.17 from the gain on the sale of real estate to a special reserve in accordance with Article 5, Paragraph 1/e of the Corporate Income Tax Law No. 5520; the allocation of TL 52,950,500.00 as a statutory reserve; and the allocation of the remaining TL 5,831,084,771.37 of the remaining profit be allocated to "Extraordinary Reserves," and that the gross dividend of TL 654,505,000 be paid to our shareholders starting April 15, 2026, with 1,531,048,097.771 votes in favor and 56,396,323 votes against, the resolution was passed by a majority of 1,531,048,097.771 votes in favor.

### **Pursuant to the Eight Item of the Agenda**

In the electronic and physical voting conducted within the framework of the motion submitted by Mr. Nezir DOLMACI and read by Mr. Fehmi GÖL; it was accepted by a majority vote of 1,441,648,776.781 against 145,795,643.990, that the Board of Directors be authorized to determine the amount and procedures for each board member's payment, taking into account factors such as attendance at board meetings, serving on committees, and being assigned to specific tasks, up to a maximum annual net payment of USD 1,200,000 (One Million Two Hundred Thousand American Dollars) equivalent in Turkish Lira, valid until the General Assembly in 2027, upon the proposal of the Remuneration Committee.

### **Pursuant to the Ninth Item of the Agenda**

The appointment of Mr. Ahmet AKÇA as a temporary board member, selected by the Board of Directors to complete the remaining term of his predecessor, was approved by the General Assembly with a majority vote of 1,531,102,914.771 votes in favor and 56,341,506 votes against, in both electronic and physical voting.

It was noted that the approved board member had submitted a written statement indicating his candidacy for/acceptance of the membership. Furthermore, the General Assembly was informed about whether he held any positions outside the Bank, and if so, the reasons for those positions and his resume.

### **Pursuant to the Tenth Item of the Agenda**

In the electronic and physical voting conducted within the framework of the motion submitted by Mr. Nezir DOLMACI and read by Mr. Fehmi GÖL, with a majority vote of 1,441,949,778.771 votes in favor against 145,494,642 votes against, it was decided that the number of board members, including the General Manager who is a natural member of the board according to the legislation, be determined

as 9, the term of office of the elected board members be determined as 3 years, and the other 8 board members, excluding the General Manager who is a natural member of the board, are:

1. Mr. Housseem Ben Haj Amor
2. Mr. Bekir Pakdemirli
3. Ms. Dalia Hazem Gamil Khorshid
4. Mr. Khaled Abdulla Mohamed Ateeq
5. Mr. Akram Yassin
6. Mr. Azhar Aziz Dogar
7. Mr. Turgut Simitcioğlu
8. Mr. Ömer Çekiç

It was decided that they would be elected as follows: Of these members, Mr. Ömer Çekiç was elected as an independent board member.

The General Assembly was also informed that, in accordance with the Banking Law, the General Manager is a natural member of the Board of Directors, and thus, together with the other 8 elected members, the Board of Directors consists of 9 members. It was also reported that our independent board member candidate was notified to the Capital Markets Board (SPK) and that the Board did not issue a negative opinion.

It was noted that all board members had submitted written statements indicating their candidacy for/acceptance of membership. Furthermore, it was stated that the resumes of the previous board members and information regarding their positions outside the Bank were included in the annual report. Information was also provided to the General Assembly regarding the resumes of the newly elected members Dalia Khorshid, Turgut Simitcioğlu, and Ömer Çekiç, their positions outside the Bank, and the independence declaration of independent member Ömer Çekiç.

#### **Pursuant to the Eleventh Item of the Agenda**

In accordance with the Turkish Commercial Code, the Capital Markets Law, and the relevant regulations of the Banking Regulation and Supervision Agency, and after obtaining the opinion of the audit committee by the Board of Directors, PwC Independent Audit and Certified Public Accountant Financial Consultancy Inc. was selected as the auditor by the Board of Directors to audit the Bank's financial reports for the 2026 fiscal year and to conduct other activities within the scope of the relevant regulations, including but not limited to the mandatory sustainability assurance audit of the reports to be prepared for the years 2026 in accordance with the Turkish Sustainability Reporting Standards published by the Public Oversight, Accounting and Auditing Standards Authority. As a result of the electronic and physical voting regarding the selection of PwC Independent Audit and Certified Public Accountant Financial Consultancy Inc. as the auditor, with 1,441,949,778.771 votes in favor and 145,494,642 votes against, PwC Independent Audit and Certified Public Accountant Financial Consultancy Inc. was selected as the auditor by a majority vote.

#### **Pursuant to the Twelfth Item of the Agenda**

In accordance with the Communiqué on Compliance with Participation Principles, the following candidates were appointed as members of the Consultancy Committee for a period of 3 years by the Board of Directors:

Mr. Yousef Hassan Y. KHALAWI  
Prof. Dr. Hamdi DÖNDÜREN  
Prof. Dr. Necmettin KIZILKAYA

These appointments were approved by a majority vote, with 1,442,004,595.771 votes in favor and 145,439,825 votes against, following electronic and physical voting. Information regarding the CVs of the Consultancy Committee members was provided to the General Assembly.

#### **Pursuant to the Thirteenth Item of the Agenda**

Mr. Fehmi GÖL informed the General Assembly about the share buyback transactions carried out in 2025 within the framework of the Share Buyback Program:

“In 2023, a fund of TL 500,000,000 was allocated for share buybacks at the general assembly. 27,739,521 shares were repurchased in 2023, and no buybacks were made in 2024 and 2025. The share of buybacks in total capital is 1.11%.”

Shareholder Mehmet Akif KORKMAZ took the floor and requested information on whether buybacks were made in 2024-2025 and, if the budget allocated for the buyback program was not used, how this budget was utilized. General Manager Mr. Malek Khodr TEMSAH provided information on the buyback program and how the allocated budget was used, explaining that no buybacks were made in the specified years. Mr. Malek Khodr TEMSAH stated that buyback programs contribute to considering shareholders, especially during difficult times.

Following a vote conducted both electronically and physically, based on a proposal submitted by Mr. Nezh DOLMACI and read by Mr. Fehmi GÖL, it was unanimously decided that the Buyback Program, to be considered and submitted for approval, be deemed read, with 1,587,444,420.771 votes in favor and 0 votes against.

The Buyback Program, prepared by the Board of Directors, was submitted to the General Assembly for approval. With 1,587,444,420.771 votes in favor and 0 votes against, the Buyback Program was unanimously approved.

#### **Pursuant to the Fourteenth Item of the Agenda**

As a result of the voting conducted electronically and physically; it was decided by a majority vote of 1,531,373,550.771 votes in favor and 56,070,870 votes against, to authorize the Board of Directors to distribute profits to participation fund holders in periods when losses occur in participation accounts, in accordance with the 10th paragraph of Article 6 of the Regulation on the Procedures and Principles Regarding the Acceptance, Withdrawal and Statute of Limitations of Deposits, Participation Funds, Escrow and Receivables Subject to Statute of Limitations.

#### **Pursuant to the Fifteenth Item of the Agenda**

As a result of the voting conducted both electronically and physically, the proposal to reflect the portion of the provisions set aside by the Bank that falls under the participation accounts as expense accounts, within the scope of Article 19, paragraph 2 of the Regulation on the Classification of Credits and the Procedures and Principles Regarding the Provisions to be Set Aside for Them, was approved by a majority vote of 1,531,373,550.771 votes in favor and 56,070,870 votes against.

#### **Pursuant to the Sixteenth Item of the Agenda**

As a result of the voting conducted both electronically and physically, it was unanimously decided to grant permission to the board members within the framework of Articles 395 and 396 of the Turkish Commercial Code, with 1,587,444,420.771 votes in favor and 0 votes against.

#### **Pursuant to the Seventeenth Item of the Agenda**

The General Assembly was informed that no transaction had been carried out within the scope of Article 1.3.6 of the Corporate Governance Principles annexed to the Capital Markets Board's Corporate Governance Communiqué.

#### **Pursuant to the Eighteenth Item of the Agenda**

Mr. Fehmi GÖL provided information to the General Assembly regarding donations made by the Bank in 2025.

#### **Pursuant to the Nineteenth Item of the Agenda**

The General Assembly was informed that an article was added to the Remuneration Policy, updated in line with compliance with the Turkish Sustainability Reporting Standards (TSRS) published by the Public Oversight, Accounting and Auditing Standards Authority (KGK), stating that "The remuneration framework for responsible roles is determined by considering performance towards sustainability principles and guidelines." It was stated that the updated version of the policy has been published on the Public Disclosure Platform, announced on the Bank's website [www.albaraka.com.tr](http://www.albaraka.com.tr), and added to the electronic general assembly system.

#### **Pursuant to the Twentieth Item of the Agenda**

The Meeting Chairman asked the shareholders if they had any questions, opinions, wishes, or suggestions to share.

Shareholder Mr. İlhan İMİK took the floor and first expressed his gratitude to everyone. He wished General Manager Mr. Malek Khodr TEMSAH and Mr. Turgut Simitcioğlu success. He expressed his hope that Albaraka Türk would reach even more successful days. He informed them that he was preparing a book, the title of which was "Ayrık Otu" (Weed). He also stated that he had prepared a letter to the bank management and would be submitting it.

Shareholder Mr. Mehmet Akif KORKMAZ took the floor and requested information about whether Albaraka Türk had fixed income, the bank's dividend distribution plan, and its five to ten-year targets. He stated that he thought Albaraka Türk was the best option for those having sensitivity to interest-free banking and asked about areas for improvement regarding Albaraka funds. General Manager Mr. Malek Khodr TEMSAH took the floor and stated that they are making every effort to be a bank with practical, fast, easy-to-work-with operational processes and a high level of customer experience. He explained that a strong economy is necessary for the bank to achieve its strategic goals and maximize customer experience, that while they have a dividend target of 20-25%, dividend distribution is

essentially subject to the approval of the Banking Regulation and Supervision Agency (BDDK), and provided a brief overview of the bank's fixed income.

Shareholder Mr. Hamza İNAN took the floor and expressed his gratitude to all the employees. He expressed his satisfaction with the bank's support for even small investors and its dividend distribution, wishing success to all managers and employees. He reiterated his thanks for the bank's involvement in social responsibility projects, its meetings with students at universities, its provision of healthcare services, and its support for students.

The Meeting Chair took the floor and expressed gratitude to all employees, participants, and the Bank's customers, especially the General Manager. He extended his best wishes for success to all management and employees.

Following the completion of the discussion of the agenda items, the Meeting Chair expressed his thanks to all stakeholders and interested parties, and the meeting was adjourned by the Meeting Chair at 12:09.

These minutes were typed and read on the computer at the meeting venue and signed in five sets.

Ministry Representative  
**Ali İbrahim AKGÜN**

Meeting Chairman  
**Bekir PAKDEMİRLİ**

Vote Collector  
**Adife Merve EKENTOK  
DOĞRUL**

EGAS Specialist  
**Emre SİPAHİ**

Minutes Clerk  
**Murat Nurullah BALIK**

Minutes Clerk  
**Arif Nihat ÇOBANOĞLU**

Minutes Clerk  
**Fehmi GÖL**