



ALBARAKA TÜRK KATILIM BANKASI ANONİM ŞİRKETİ
MINUTES OF ORDINARY GENERAL MEETING FOR THE YEAR OF 2016, HELD IN
23.03.2017

Albaraka Türk Katılım Bankası A.Ş.'s Ordinary General Meeting for the year of 2016 was held in March 23, 2017 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. **Orhan KARABEY**, who was appointed with 22.03.2017 dated and 23610629 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 23 February 2017 dated and 9270 numbered copy of Turkish Trade Registry Paper, 02 March 2017 dated and 13901 numbered copy of Hürses Newspaper, 2 March 2017 dated and 8030 numbered copy of Yeni Safak Newspaper and also, announced in Public Disclosure Platform in 17.02.2017, the registered invitation letters were sent to 106 pieces of shareholders from Umraniye Post Office in March 10, 2017, they were sent to 10 pieces of shareholders via DHL Express in March 10, 2017, 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 executive director Mr. Osman AKYUZ and other member of board of directors Mr. Yalcin ONER, natural member of board of directors General Manager Mr. Meliksah UTKU, Mr. Bekir PAKDEMIRLI, Mr. Kemal VAROL and also, Ms. Lutfiye KAYMAKCI on behalf of auditor Akis Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.Ş. (KPMG) attended the meeting, upon inspection of the List of Attendants, 674.690.299,234 pieces of shares corresponding to the total capital amounting to 674.690.299,234 TL were represented in the meeting including 618.875.315,156 pieces of shares corresponding to 618.875.315,156 TL by proxy, 1.123.876,826 pieces of shares corresponding to the capital amounting to 1.123.876,826 TL principally in the physical media and also, 54.691.107,252 pieces of shares corresponding to the capital amounting to 54.691.107,252 TL by proxy (depositor representative) in the electronic media from 900.000.000 pieces of shares corresponding to the Bank's total paid capital amounting to 900.000.000,00 TL, 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.

Vice President of the Company's Board of Directors Mr. Yalcin ONER disclosed to the General Assembly that 54.691.107,252 pieces of shares in the nominal value of 54.691.107,252 TL were represented from among the shares represented in the meeting by Depositor Representatives/intermediary institutions.

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.

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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.

Vice President of Board of Directors Mr. Yalcin ONER made required disclosures about expressing opinion and voting regarding the agenda articles by stating that voting shall be made openly and by show of hands in the physical media, and attendants shall cast their votes electronically 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.

In Accordance With Second Article of Agenda

As a result of the voting made in the electronic and physical media, it was resolved unanimously 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 673.648.730,234 affirmative votes against 1.041.569 dissentive votes to be contented with reading the Summarized Board of Directors' Report regarding Activity Report for the fiscal period of 2016, and providing general information and thus, to be deemed to have read the Activity Report for the fiscal period of 2016. Mr. Meliksah UTKU was given the permission of talking for reading the Summarized Board of Directors' Report and providing general information in accordance with this resolution. Natural member of Board of Directors and General Manager Mr. Meliksah UTKU read the Summarized Board of Directors' Report regarding the Board of Directors' Activity Report for the fiscal period of 2016 and provided general information.

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Board of Directors' Activity Report for the fiscal period of 2016 was negotiated in the General Assembly.

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 673.648.730,234 affirmative votes against 1.041.569 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 Ms. Lutfiye KAYMAKCI on behalf of Akis Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Sirketi (KPMG). 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 673.648.730,234 affirmative votes against 1.041.569 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 73.648.730,234 affirmative votes against 1.041.569 dissentive votes during the voting made in the electronic and physical media.

In Accordance With Sixth Article of Agenda

Members of Board of Directors were released by a majority vote with 673.242.358,268 affirmative votes against 1.069.569 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 Akis Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Sirketi (KPMG) was released by a majority vote with 673.620.730,234 affirmative votes against 1.069.569 dissentive votes during the voting made in the electronic and physical media.

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In Accordance With Eighth Article of Agenda

The proposal regarding profit distribution and time submitted to our General Assembly was read by Mr. Ihsan Fehmi SOZKESEN and submitted for negotiation of shareholders.

It was resolved unanimously to distribute the gross total profit amounting to 43.521.000 TL as from April 10, 2017 during the voting made in the electronic and physical media.

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 accepted unanimously to pay attendance fee to all Members of Board of Directors not exceeding Turkish Lira equivalence of total net 900.000,00 USD (Nine hundred thousand U.S. Dollars) annually, to pay additional fee 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, to authorize the Board of Directors 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 within the framework of submitted and read proposal, it was resolved by a majority vote with 641.472.782,937 affirmative votes against 33.217.516,297 dissentive votes to specify member number of board of directors as 13 including General Manager who is the natural member of board of directors in accordance with the legislation, to determine term of office of elected members of board of directors as 3 years and to elect other 12 members of board of directors other than General Manager who is the natural member of board of directors as follows:

Mr. ADNAN AHMED YUSUF ABDULMALEK	(Tax No: 0010617531)
Mr. YALCIN ONER	(Turkish Identity No: 36097682720)
Mr. OSMAN AKYUZ	(Turkish Identity No: 14831559118)
Mr. IBRAHIM FAYEZ HUMAID ALSHAMSİ	(Tax No: 0590314319)
Mr. HAMAD ABDULLA ALİ EQAB	(Tax No: 3340504723)
Mr. FAHAD ABDULLAH A. ALRAJHI	(Tax No: 0580158210)
Mr. HOOD HASHEM AHMED HASHEM	(Tax No: 4580465843)
Mr. MUSTAFA BUYUKABACI	(Turkish Identity No: 10453559406)
Mr. KHALED ABDULLA MOHAMED ATEEQ	(Tax No: 0990550231)
Mr. BEKİR PAKDEMİRLİ	(Turkish Identity No: 30202932540)

And following members were elected as independent members of board of directors:

Mr. KEMAL VAROL	(Turkish Identity No: 49087261928)
Mr. MUHAMMAD ZARRUG M. RAJAB	(Tax No: 7340816180)

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General Assembly was informed additionally about the fact that general manager is the natural member of board of directors in accordance with Banking Law and 13 members of board of directors were determined with elected 12 members.

It was seen that all members of Board of Directors have written declarations stating that they are candidate for membership/they accept the membership. Furthermore, it was informed that curriculum vitae of previous members of board of directors and information about their duties out of Bank contain in the annual activity report and the General Assembly was informed about curriculum vitae of new elected members and their duties out of Bank.

In Accordance With Eleventh Article of Agenda

As a result of the voting made in the electronic and physical media for election of Akis Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.S. (KPMG), 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 673.648.730,234 affirmative votes against 1.041.569 dissentive votes to elect Akis Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik A.S. (KPMG) as auditor.

In Accordance With Twelfth Article of Agenda

As a result of the voting made in the electronic and physical media, the Board of Directors' proposal regarding amendment of Article 7. "Bank Capital" in the Bank's Articles of Association was discussed and it was resolved by a majority vote with 674.112.578,234 affirmative votes against 577.721 dissentive votes to amend Article 7. "Bank Capital" in the Bank's Articles of Association.

In Accordance With Thirteenth Article of Agenda

As a result of the voting made in the electronic and physical media, it was resolved by a majority vote with 673.166.234,234 affirmative votes against 1.524.065 dissentive votes to permit members of board of directors within the framework of Articles 395 and 396 of Turkish Commercial Code.

In Accordance With Fourteenth Article of Agenda

Information about transactions made for repurchase of shares within the framework of Repurchase Program was given to the General Assembly by Mr. Ihsan Fehmi SOZKESEN who was given permission for talking by the Meeting President.

In Accordance With Fifteenth Article of Agenda

Information about donations made in 2016 by the Bank was given to the General Assembly by Mr. Ihsan Fehmi SOZKESEN who was given permission for talking by the Meeting President.

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In Accordance With Sixteenth Article of Agenda

Meeting President asked shareholders whether they have any questions, opinions, wishes and desires. Mr. Ilhan IMIK stated his opinions regarding election of members of board of directors, his admirations and success wishes. Mr. Mehmet Nevzat Surmeli wished continuation of successes. Mr. Talat ICOZ stated that he acted as member of board of directors in Albaraka honorably in the past, size of assets expressed the great development in Albaraka, Albaraka was a school for the sector and wished successes for new board of directors.

Following completion of discussion on the agenda articles, the meeting was terminated at 11:31 AM 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
Orhan KARABEY

[Signature]
Meeting President
Yalcin ONER

[Signature]
Meeting Vice President
Melihsah UTKU

[Signature]
Vote Collector
Zubeyir CIFCI

[Signature]
Vote Collector
Ibrahim OZ

[Signature]
Minute Clerk
Ihsan Fehmi SOZKESEN

[Signature]
Minute Clerk
Hasan AVSAR

[Signature]
EGKS Specialist
Mustafa KARAMEHMETOGLU

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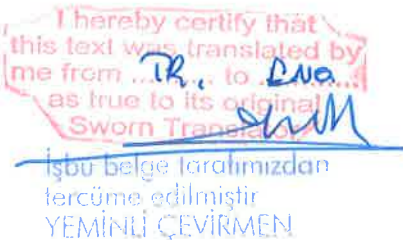
ALBARAKA TÜRK KATILIM BANKASI A.Ş.

DRAFT AMENDMENT TEXT OF ARTICLES OF ASSOCIATION

OLD TEXT	NEW TEXT
<p>Bank Capital Article 7:</p> <p>(1) The Bank accepted the registered capital system according to provisions of Capital Market Code, and passed into the registered capital system with 06/03/2013 dated and 7/259 numbered consent of the Capital Market Board.</p> <p>(2) The upper limit of Bank's registered capital is 2.500.000.000 TL and it was divided into 2.500.000.000 (Two milliard five hundred million) pieces of registered shares of which each has nominal value of 1 Turkish Lira.</p> <p>(3) The consent given for upper limit of registered capital by the Capital Market Board is valid for 2013-2017 years (5 years). Even if it has not been reached the upper limit of registered capital given at the end of 2017, in order that Board of Directors can resolve about capital increase after 2017; it is obliged to get authority for a new period not exceeding 5 years from the General Assembly by getting consent for a previous consented upper limit or a new upper limit from the Capital Market Board. In the event that such authority is not taken, the Bank is deemed to have been removed from the registered capital system.</p> <p>(4) The Bank's issued capital is amounting to 900.000.000 TL and such issued capital was paid completely and in cash as free from collusion.</p> <p>(5) Shares representing the capital are followed by recording within the framework of dematerializing principles.</p>	<p>Bank Capital Article 7:</p> <p>(1) The Bank accepted the registered capital system according to provisions of Capital Market Code, and passed into the registered capital system with 06/03/2013 dated and 7/259 numbered consent of the Capital Market Board.</p> <p>(2) The upper limit of Bank's registered capital is 2.500.000.000 TL and it was divided into 2.500.000.000 (Two milliard five hundred million) pieces of registered shares of which each has nominal value of 1 Turkish Lira.</p> <p>(3) The consent given for upper limit of registered capital by the Capital Market Board is valid for 2017-2021 years (5 years). Even if it has not been reached the upper limit of registered capital given at the end of 2021, in order that Board of Directors can resolve about capital increase after 2021; it is obliged to get authority for a new period not exceeding 5 years from the General Assembly by getting consent for a previous consented upper limit or a new upper limit from the Capital Market Board. In the event that such authority is not taken, the Bank is deemed to have been removed from the registered capital system.</p> <p>(4) The Bank's issued capital is amounting to 900.000.000 TL and such issued capital was paid completely and in cash as free from collusion.</p> <p>(5) Shares representing the capital are followed by recording within the framework of dematerializing principles.</p>

JANUARY 30, 2017
[Official Seal and Signature]

Capital Market Board Specialist
[Official Seal and Signature]
January 10, 2017



Albaraka Türk Katılım Bankası A.Ş.
[Bank's Seal and Signature]