

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY  
OF KUWAIT TURKISH PARTICIPATION BANK INC. DATED 16/07/2020**

Extraordinary General Assembly of Kuveyt Türk Participation Bank Inc. was held on 16/07/2020, at 15:00 o'clock at Büyükdere Cad. 129/1 Esentepe-Şişli/İSTANBUL in meeting room of Head Office with the participation of of Miss Ayten Kurtcebe who were designated by Ministry of Trade Istanbul Office as representatives with the letter dated 14/07/2020 and Nr: 55839033.

Public announcement regarding the Assembly had been published and announced in Turkish Trade Registry Gazette dated 29/06/2020, issue Nr: 10107 and in Dünya Gazette dated 26/06/2020 pursuant to laws and regulation. Moreover shareholders had been called for the Assembly via registered letter, which has been posted on 26/06/2020 from Post Office of Mecidiyeköy. It was clearly understood that out of 4.600.000.000- total shares of the Company representing the paid-up capital of 4.600.000.000-TL, 2.757.207 shares had been represented by the principal persons and 4.552.770.934 shares by the legal representatives, totaling 4.555.528.141. The legally required majority was present and therefore with the presence of Ministry of Trade representative the opening of the Assembly was declared legally. The meeting had been opened by Mr. Ufuk UYAN, CEO and member of Board to discuss the agenda. It was seen that Mr. Müjdat Aykutluğ, representative of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., was present at the meeting.

In accordance with first article of the agenda, Mr. Ufuk UYAN started election of Chairman of the Presidency Council in order to form Presidency Council. Suggestions were collected, one of our shareholders named Mr. Tufan KARAMUK suggested Mr. Ahmet KARACA and there was no any other suggestion. Therefore, suggestion was voted.

**In Compliance with the First Article of the Agenda**

Mr. Ahmet KARACA was elected as the Chairman of the Presidency Council unanimously.

the Members of the Presidency Council take their places upon invitation of Mr. Ufuk UYAN, the CEO and member of the Board. Mr. UYAN started the meeting and after expressing his best wishes he declared that he has left the management of meeting to the Presidency Council.

Pursuant to related Articles of Association, the Chairman of the Presidency Council chose Mr. Tufan KARAMUK as voting officers, and Mr. Berk TUNCEL as secretary to form the presidency council. Members of the presidency council was submitted to the General Assembly's approval and approved unanimously.

The Chairman of the Presidency Council expressed his best wishes and started the discussions on the articles of agenda.

**In Compliance with the Second Article of the Agenda**

It had been unanimously resolved to grant authority to the Presidency Council to sign the minutes of the Assembly on behalf of the Shareholders.

**In Compliance with the Third Article of the Agenda**

Mr. Adnan Ertem, who was elected as a member of the Board of Directors for 3 (three) years at the Ordinary General Assembly dated 29/03/2018, resigned from his post as reported in the letter of General Directorate of Foundations 25/03/2020 Dated and numbered 44852 with the decision taken by the Board of Directors at the meeting numbered 1795 dated 21/04/2020. Mr. Burhan Ersoy (T.C. No: 52525580574) has been appointed to complete the remaining period of the previous member. Appointment of Mr. Burhan Ersoy was submitted to the approval of the General Assembly pursuant to Article 31 of the Articles of Association and was approved and accepted unanimously.

**In Compliance with the Fourth Article of the Agenda**

Mr. Bekir HALAÇOĞLU, one of the shareholder, made a proposal on his behalf and acting as proxy on behalf of KUWAIT FINANCE HOUSE and ISLAMIC DEVELOPMENT BANK. The Chairman of the Presidency Council read the proposal. The proposal has submitted to those General Assembly. As a result of the voting, it has been unanimously approved and accepted that Mr. Mazin S A S AL

NAHEDH and Mr. Fawaz KH E ALSALEH who were elected as the member of board of directors for 3 (three) years at the Ordinary General Assembly dated 29/03/2018 were discharged from their position of board member and any of their position of committees due to the membership in accordance with Article 31 of the Articles of Association and Article 364 of the Turkish Commercial Code and any of their powers to represent and bind our bank are dissolved and Mr. SHADI AHMED YACOUB ZAHARAN (Jordanian Nationality, Pasaport No: P373852 and Tax No: 9961136669) and Mr. GEHAD MOHAMED ELBENDARY ANANY (Egyptian Nationality and Pasaport No: A20866627 and Tax No: 0691136546) are appointed as new members of the board of directors to replace the remaining period of office and the new members are given authority to represent and bind the Bank under the article 367 and 370 of Turkish Commercial Code and the Bank's Internal Directive dated 17.12.2014 and no 1610.

**In Compliance with the Fifth Article of the Agenda**

There were no comments.

Assembly has been closed since there was no other article left to be discussed in the Agenda.

**Representative of  
Ministry of Trade**  
Ayten KURTCEBE



**Voting Office**  
Tufan KARAMUK



**Chairman of the  
Presidency Council**  
Ahmet KARACA



**Secretary**  
Berk TUNCEL

