

**INVITATION TO THE ORDINARY GENERAL ASSEMBLY
FROM
THE BOARD OF DIRECTORS
OF
TÜRKİYE SINAİ KALKINMA BANKASI A.Ş.
(TSKB)**

Our Esteemed Shareholders,

In order to discuss and resolve the issues of the agenda regarding the year 2018, our Board of Directors decided to hold the Ordinary General Assembly meeting on March 28th, 2019, Thursday at 14:00 at the Headquarters of TSKB, which is located in Meclisi Mebusan Cad., No: 81, Fındıklı, Istanbul and to invite the Shareholders of our Bank to the General Assembly Meeting.*

In order to attend our Ordinary General Assembly Meeting and exercise their voting rights; Shareholders are not required to blockage shares by the Central Registry Agency. Our Shareholders may attend the meeting physically or by electronic means. Submission of the personal ID cards shall be adequate for the shareholders willing to be present in the meeting. Physical attendance is not possible for Shareholders declaring their electronic participation.

Shareholders willing to attend via Electronic General Meeting System(E-GEM) are required to hold a secured electronic signature and fulfill the necessary procedures by the Central Registry Agency in order to attend the meeting directly or appoint a proxy through E-GEM. Correspondingly; Shareholders or their proxies willing to attend via E-GEM are required to fulfill their obligations in accordance with the Regulation on Attendance at General Assembly Meetings of Joint Stock Companies by Electronic Means promulgated at the Official Gazette dated 28 August 2012 and numbered 28395 and the Communiqué on Electronic General Meeting System Applicable at General Assemblies of Joint Stock Companies promulgated at the Official Gazette dated 28 August 2012 and numbered 28395.

Shareholders who will not participate in the General Assembly Meeting physically or by electronic means but would like to be represented by proxy shall prepare a proxy in the form enclosed, the proxy form sample is also available at the headquarters of our Bank and at our web site www.tskb.com.tr, and the signature of the Shareholder, who is conferring such a proxy, should be certified by the Notary Public or the List of Authorized Signatures, which is also certified by the Notary Public, should be attached to the proxy form pursuant to the Capital Markets Board's Communiqué No. II-30.1. The sample proxy enclosed is not required in case a proxy is defined via E-GEM pursuant to the regulations of the Central Registry Agency.

The Shareholders entrusting the registered shares pursuant to the Capital Markets Law are required to prepare the "Document Representing the Entrusted Shares" and "Notification of Instructions Form" according to the provisions of the "Regulation on the Procedures and Terms of the General Assembly Meetings of the Joint Stock Companies and the Customs and Trade Ministry Representatives Assigned to the Mentioned Meetings" the examples of which are enclosed to the Regulation.

Annual Report, Balance Sheet, Profit and Loss Statements and entire Audit Reports and other relevant documents will be presented for the review of our Shareholders, at the Affiliates Division at the headquarters of our Bank and at our Bank's web site www.tskb.com.tr and E-GEM portal of the Central Registry Agency three weeks before the date of General Assembly.

The information to be disclosed to public subsequent to the General Assembly invitation is embedded in the Information Leaflet which is available at TSKB web site www.tskb.com.tr.

We kindly request the participation of our Esteemed Shareholders to the General Assembly Meeting on the date and time depicted above.

Sincerely yours,
Board of Directors

Enclosures:

Agenda

Sample of Proxy

* Pursuant to Article 29 of the Capital Markets Law, our Shareholders will not be informed via registered mail.

TÜRKİYE SINAİ KALKINMA BANKASI A.Ş.

ORDINARY GENERAL ASSEMBLY MEETING DATED 28.03.2019

AGENDA

1. Commencement, constitution of the Meeting Presidency in accordance with the Articles of Association of the Bank and delegation of authority to the Meeting Presidency for the execution of the minutes of the General Assembly,
2. Review and discussion of the Annual Reports of the Board of Directors and Independent Auditor Reports regarding the accounts and transactions of the Bank within the year of 2018,
3. Review, discussion and approval of the balance sheet and profit and loss statements of the Bank for the year of 2018,
4. Release of the Members of the Board of Directors,
5. Approval of the Board Resolution regarding the determination and allocation of the profit generated in 2018,
6. Determination of allowance for the Members of the Board of Directors,
7. Election of the Independent Audit Firm,
8. Approval of the Amendment of Articles 11, 23 and 47 of the Articles of Association,
9. Presenting the revised Profit Distribution Policy of the Bank for the approval of the General Assembly,
10. Presenting the revised Disclosure Policy to the General Assembly,
11. Presentation of the information regarding the donations made within the year and determination of the upper limit for donations to be made within the year 2019,
12. Authorization of the Members of the Board of Directors for the transactions depicted in Articles 395 and 396 of the Turkish Commercial Code,
13. Presenting information regarding the transactions within the scope of Article 1.3.6. of the Corporate Governance Principles of the Capital Markets Board.

TÜRKİYE SINAİ KALKINMA BANKASI A.Ş.
DRAFT AMENDMENT TO THE ARTICLES OF ASSOCIATION

Current Version	Amended Version
<p>Issue of Bonds and Other Securities, with a right to purchase-replace</p> <p>Article 11</p> <p>By a resolution of the Board of Directors, the Bank may issue bonds and other securities, deemed as capital market instruments. The limit for the bonds to be issued shall be determined in accordance with the arrangements of the Capital Markets Board and the provisions of relevant laws and regulations. In that case, the provisions of Article 504 and 505 of the Turkish Commercial Code shall not be applied.</p> <p>Unless and until all the amounts of bonds and other capital market instruments issued are paid in full to the Bank or the unsold bonds are cancelled, the Bank may not issue new bonds and other capital market instruments. The provisions of the Turkish Commercial Code shall apply in all cases of a holder's involuntary dispossession the share certificates and/or the bonds issued through loss, theft, destruction, etc.</p> <p>By a resolution of the Board of Directors the Bank may mobilize the resources of the financial markets through issue of promissory notes, bank guaranteed notes and similar securities and negotiable instruments (debentures) within the framework of the Capital Market Code, the Banking Code and other related laws and legislation.</p>	<p>Issue of Bonds and Other Securities, with a right to purchase-replace</p> <p>Article 11</p> <p>By a resolution of the Board of Directors, the Bank may issue in accordance with Capital Markets Legislation, Banking Legislation and other relevant legislation, bonds, bills, bank bills, bank guaranteed bills, asset backed securities, capital market instruments and other debt securities, to be sold to real persons and legal entities both domestic and abroad.</p> <p>Capital Markets Legislation and Banking Legislation shall be observed with respect to the limit of debt securities to be issued.</p>
<p>Board of Directors' Remuneration</p> <p>Article 23</p> <p>In addition to the dividend to be assigned and paid to the Chairman and members of the Board in accordance with Article 47 of the Articles, the members of the Board of Directors may receive a fee, bonus and premium in the form and amount to be determined by the General Assembly.</p>	<p>Board of Directors' Remuneration</p> <p>Article 23</p> <p>The Chairman and members of the Board of Directors may receive a fee, bonus and premium in the form and amount to be determined by the General Assembly.</p>
<p>Distribution of Dividend</p> <p>Article 47</p> <p>The General Assembly, upon the suggestion of the Board of Directors shall resolve the matters regarding distribution of the profit in accordance with various articles of the Turkish Commercial Code, Capital Market Law and other applicable codes.</p> <p>a) Out of this net profit; 5% up to 20% of the issued capital may be reserved as legal reserve fund and after the legal upper limit is reached, amounts indicated in a) and b) of paragraph 2 of Article 519 of the Turkish Commercial Code may be added to the legal reserve fund.</p> <p>b) First dividends shall be reserved from the remaining amount according to the capital market code.</p> <p>c) If the Bank has acquired its own shares, it shall set aside a reserve fund equal to the acquisition values according to Article 520 of the Turkish Commercial Code.</p> <p>d) After the reserve funds and the first dividends are set aside as indicated above, out of the remaining net profit;</p>	<p>Distribution of Dividend</p> <p>Article 47</p> <p>The General Assembly, upon the suggestion of the Board of Directors shall resolve the matters regarding distribution of the profit in accordance with various articles of the Turkish Commercial Code, Capital Market Law and other applicable codes.</p> <p>a) Out of this net profit; 5% up to 20% of the issued capital may be reserved as legal reserve fund and after the legal upper limit is reached, amounts indicated in a) and b) of paragraph 2 of Article 519 of the Turkish Commercial Code may be added to the legal reserve fund.</p> <p>b) First dividends shall be reserved from the remaining amount according to the capital market code.</p> <p>c) If the Bank has acquired its own shares, it shall set aside a reserve fund equal to the acquisition values according to Article 520 of the Turkish Commercial Code.</p> <p>d) After the reserve funds and the first dividends are set aside as indicated above, out of the remaining net profit;</p>

-5% shall be reserved for the founders' shares (limited to 200 thousand Turkish Lira of the paid up capital)
-Up to 0.5 for the members of the Board of Directors,
-Up to 3% and provided not to exceed the equivalent of three salaries, for the employees upon the suggestion of the Board of Directors and approval of the General Assembly.
e) The General Assembly shall be authorized to decide on whether the amount remaining from the net profit after the reserve funds and payments indicated in paragraphs (a), (b), (c) above shall be completely or partially distributed as dividends or reserved as a reserve fund.
f) 10% of the total amount to be distributed to people who benefit from shares out of profit in line with c) of the 2nd paragraph of Article 519 of the Turkish Commercial Code shall be added to the legal reserve fund.
Dividends to be distributed to shareholders cannot be determined until noncompulsory reserve funds as set by the laws and the Articles of Association are set aside.
Provided that the procedures and principles indicated in the Banking Code and the Capital Market Code are followed, dividends may be distributed in advance.

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-Up to 3% and provided not to exceed the equivalent of three salaries, for the employees upon the suggestion of the Board of Directors and approval of the General Assembly.
e) The General Assembly shall be authorized to decide on whether the amount remaining from the net profit after the reserve funds and payments indicated in paragraphs (a), (b), (c) above shall be completely or partially distributed as dividends or reserved as a reserve fund.
f) 10% of the total amount to be distributed to people who benefit from shares out of profit in line with c) of the 2nd paragraph of Article 519 of the Turkish Commercial Code shall be added to the legal reserve fund.
Dividends to be distributed to shareholders cannot be determined until noncompulsory reserve funds as set by the laws and the Articles of Association are set aside.
Provided that the procedures and principles indicated in the Banking Code and the Capital Market Code are followed, dividends may be distributed in advance.

PROXY
TÜRKİYE SINAİ KALKINMA BANKASI A.Ş. (TSKB)

I appoint Mr./Mrs., detailed information is depicted below, as my representative to be authorized to represent me, to vote, to submit proposals and to sign necessary documents in accordance with the conceptions stated hereunder by me, during the Ordinary General assembly of TÜRKİYE SINAİ KALKINMA BANKASI A.Ş. (TSKB), which will take place at the address Meclisi Mebusan Caddesi No: 81 Fındıklı, Beyoğlu, Istanbul, on March 28th, 2019, at 14:00 hours.

Proxy's(*)

Name Surname/Trade Name:

ID No/Taxation No, Trade Registry and Number and MERSIS No.

(*) Foreign Citizen Proxy should provide the applicable information for the required fields.

A- EXTENT OF REPRESENTATIVE AUTHORITY:

The extent of the representative authority shall be stated by the selection of either (a), (b) or (c) in Section 1 and Section 2.

1. Regarding the Issues in the General Assembly Agenda

- a) Proxy is authorized to vote in the direction of his/her discretion.
- b) Proxy is authorized to vote in the direction of suggestions of company administration.
- c) Proxy is authorized to vote for each and every agenda item in direction of instructions depicted in the table below:
Instructions: In case the Shareholder's selection is (c), instructions should be inserted for each agenda item by marking the one of the boxes (accept or reject) and if reject is marked, the opposing opinion to be inserted in the minutes of the general assembly shall be mentioned.

Agenda	Accept	Reject	Opposing Opinion
1.			
2.			
3.			

2. Special instructions for other issues arising at the General Assembly meeting and especially for the minority rights:

- a) Proxy is authorized to vote in the direction of his/her discretion.
- b) Proxy is not authorized regarding this issue.
- c) Proxy is authorized to vote in direction of instructions depicted in the table below:
SPECIAL INSTRUCTIONS: (Special instructions shall be written.)

B- THE SHAREHOLDER SHALL INDICATE THE SHARES REPRESENTED VIA SELECTING ONE OF THE ALTERNATIVES BELOW:

1. I hereby approve the proxy for my shares details of which are depicted below.

- a) Issuance and serial of shares* :
- b) Share numbers/Group** :
- c) Amount and Nominal Value of Shares:
- ç) Whether the share is privileged
for voting, or not. :
- d) Whether the share is registered
or bearer share :
- e) Percentage of the total shares hold by the Shareholder:

* Not required for the registered shares.

** Group information shall be inserted for the registered shares instead of numbers.

2. I hereby approve the proxy for my shares indicated in the list drafted by the Central Registry Agency one day prior to the general assembly illustrating the shareholders entitled to attend to the general assembly.

SHAREHOLDER'S NAME SURNAME/TRADE NAME:(*)

ID No/Taxation No, Trade Registry and Number and MERSIS No. Adress

(*)Foreign Citizens should provide the applicable information for the required fields.