

Türkiye Sınai Kalkınma Bankası A.Ş.
Minutes of 2021 Ordinary General Assembly Meeting
held on 29 March 2022

Türkiye Sınai Kalkınma Bankası Anonim Şirketi Shareholders' Ordinary General Assembly meeting for the year 2021 has been held on 29 March 2022 Tuesday at 14.00 o'clock at the headquarters at the address Meclisi Mebusan Caddesi number 81, Fındıklı, İstanbul, under supervision of the Ministry Representative, (T.R. ID No:....) commissioned by the letter of İstanbul Trade Provincial Department dated 28.03.2022 number 00073244700.

Invitation for the meeting, including the agenda as required under Turkish Code of Commerce and the Bank's Articles of Association, has been published on Turkish Trade Registry Journal dated 04.03.2022 number 10530, on the newspaper Dünya dated 04.03.2022, on the Bank's official website www.tskb.com.tr, on the Public Disclosure Platform and the Electronic General Assembly System, and sent to the nominative shareholders via registered and reply paid mail.

It has been seen that the Ordinary General Assembly Meeting has been held with the Electronic General Assembly System in accordance with the "Regulation on General Assemblies of Joint Stock Companies to be held Electronically" published on the Official Gazette dated 28 August 2012 number and 28395, and the "Communique on Electronic General Assembly System applicable in General Assemblies of Joint Stock Companies" published on the Official Gazette dated 29 August 2012 number 28396.

It has been seen that was present at the meeting, to represent the Bank's independent audit firm Güney Bağımsız Denetim ve SMMM A.Ş..

It was stated by Representative of the Ministry that all requirements under the Bank's Articles of Association, Bank's Internal Guidelines on General Assembly procedures, and Turkish Code of Commerce and other relevant legislation have been fulfilled physically and electronically, and that required quorum was present, and that there was no impediment on commencement of the meeting.

In review of the list of attendees, it was seen that, of the 280.000.000.000 (voting) shares corresponding to the Bank's total capital of 2.800.000.000.- (two billion and eight hundred million) TL, 171.510.824.154 shares corresponding to 1.715.108.241,541.-TL capital was represented physically, and 16.633.123.700 shares corresponding to 166.331.237.- TL was represented electronically at the meeting, totalling 188.143.947.854 shares corresponding to 1.881.439.478,541.-TL capital, thus the minimum meeting quorum required under the Law and the Articles of Association was present, and Mr.... the Chairman of the Board has appointed Mr..... as expert to use the electronic general assembly system, and provided information on the voting procedure, and then the meeting was launched physically and electronically, starting to discuss the Agenda.

1- After the opening by Mr.... the Chairman of the Board, Mr the Chairman of the Board has assumed the role of Meeting Chair in accordance with the Bank's Articles of Association. According to the Articles of Association; Mr..... the representative of Türkiye İş Bankası A.Ş. and Mr. representative of Türkiye Vakıflar Bankası T.A.O., being present at the General Assembly and holding the highest shares, shall act as Vote Collectors. According to the Bank's Articles of Association, Mr. was appointed as Clerk by the Meeting Chair and the Vote Collectors.



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İşbu belgeyi Türkçe'den İngilizce'ye tarafımdan tercüme ettiğimi ve, fotokopisi sunulan metnin gerçek ve aslına uygun bir çevirisi olduğunu tasdik ederim
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Authorization of the Meeting Chair to sign the General Assembly Meeting Minutes has been accepted with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.881.285.033,541.-TL nominal shares, versus dissenting votes cast physically and electronically on a total of 154.445.-TL nominal shares.

2- Pursuant to article 2 of the Agenda, Board of Directors' Annual Report and Independent Audit Reports on the accounts and transactions for the year 2021 have been discussed. Upon proposal, as such reports were previously submitted to the shareholders, it was offered to consider them read, and accordingly to read its summary only. The proposal was accepted by shareholders with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.871.433.088,541.-TL nominal shares, versus dissenting votes cast physically and electronically on a total of 10.006.390.-TL nominal shares. According to the proposal, summaries of the Board of Directors' Annual Report and Independent Audit Report (General Assessment Section) have been read before the Independent Audit Firm's Official, and opened for negotiation. Nobody took the floor. Board of Directors' Annual Report and Independent Audit Report were accepted by shareholders with majority of votes, as a result of affirmative votes cast physically and electronically on a total of total 1.879.833.088,541.-TL nominal shares, versus dissenting votes cast physically and electronically on a total of 1.606.390.-TL nominal shares.

3- Pursuant to article 3 of the Agenda, the balance sheet and profit/loss statements for the 2021 was approved. Upon proposal, as such balance sheet and profit/loss statements were previously submitted to the shareholders, it was offered to consider them read, and accordingly to read its summary only. The proposal was accepted by shareholders with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.750.440.431,541.-TL nominal shares, versus dissenting votes cast physically and electronically on a total of 130.999.047.-TL nominal shares. According to the proposal, summaries of the balance sheet and profit/loss statements were read, negotiated, and nobody took the floor.

The balance sheet and profit/loss statements for the year 2021 was approved, with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.750.594.438,541.-TL nominal shares, versus dissenting votes cast electronically on a total of 130,845.040.-TL nominal shares.

4- Pursuant to article 4 of the Agenda; the appointment, in accordance with TCC art. 363, of Mr. Murat Doğan in place of Ms. Zeynep Hansu Uçar who has resigned from our Bank's Board Membership before the General Assembly meeting, was approved, with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.717.586.241,541.-TL nominal shares, versus dissenting votes cast electronically on a total of 163.853.237.-TL nominal shares.

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5- Pursuant to article 5 of the Agenda, Board Members have been separately released, with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.749.288.807,541.-TL nominal shares, versus dissenting votes cast electronically on a total of 132.150.671.-TL nominal shares. Board Members have not voted on their own release.

6- Pursuant to article 6 of the Agenda, Board of Directors' proposal on distribution of profits, on the determination and allocation of net profit for the year 2021, being 1.089.008.091,09.-TL, according to article 47 of our Articles of Association, has been read fully.

Profit distribution proposal was voted.

A. Distribution of the net profit for the year 2021, being 1.089.008.091,09.-TL, according to article 47 of our Articles of Association, as follows:

1. According to article 47(a) of our Articles of Association, 54.450.404,55.-TL being 5% of net profit, be allowed as legal reserves,
2. 43.124.611,00.-TL be allowed as special funds, in accordance with the relevant provisions of the tax legislation, in order to buy venture capital mutual funds,
3. Remaining 991.433.075,54.-TL be allowed as extraordinary reserves,

B. The Balance Sheet and Profit/Loss Statement as of 31.12.2021, as approved by the Board of directors, be submitted to the Shareholders' General Assembly,

To authorize the Board of Directors on all processes mentioned above"

has been approved, with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.881.285.035,541.-TL nominal shares, versus dissenting votes cast physically and electronically on a total of 154.443.-TL nominal shares

In this article, the General Assembly has been informed on the premiums paid to the employees in 2021 and to be paid in 2022.

7- Pursuant to article 7 of the Agenda, the proposal on determining the remuneration of our Bank's Board Members as monthly gross 42.000-TL, without prejudice all benefits paid monthly to those who are elected to the Board Membership from our Bank's staff, has been approved, with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.717.432.236,541.-TL nominal shares, versus dissenting votes cast physically and electronically on a total of 164.007.242.-TL nominal shares.

8- Pursuant to article 8 of the Agenda, the TCC, and BRSA legislation, it was resolved to appoint Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Emst & Young Global Limited) as the independent audit firm for the operating year 2022, with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.870.219.143,541.-TL nominal shares, versus dissenting votes cast electronically on a total of 11.220.335.-TL nominal shares .

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9- Pursuant to article 9 of the Agenda, approval of the amendment on the article 5 of our Bank's Articles of Association has been voted. Upon proposal, it was stated that such amendments on the Articles of Association have been submitted previously to the shareholders, it be considered read, thus not read the amendment text. The proposal was submitted to the vote of our shareholders, and approved, with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.719.364.813,541.-TL nominal shares, versus dissenting votes cast electronically on a total of 162.074.665.-TL nominal shares. New text of article 5 of our Bank's Articles of Association, as given below, and as approved in writing by the Banking Regulation and Supervision Board, the Capital Markets Board and the Ministry of Trade, has been approved, with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.719.364.813,541.-TL nominal shares, versus dissenting votes cast electronically on a total of 162.074.665.-TL nominal shares.

Previous Version	New Version
<p>Share Capital: Article 5</p> <p>The Bank has accepted the registered capital system in accordance with the provisions of the Capital Market Law and inaugurated the registered capital system upon the Permission of the Capital Markets Board No 1909, dated December 25,1997.</p> <p>The registered Capital of the Bank is 4.500.000.000TL (Four and a Half Billion) Turkish Liras. The registered capital has been divided into 450.000.000.000 (Four Hundred and Fifty Billion) shares, each having a value of 1 (one) Kuruş.</p> <p>The license issued by the Capital Markets Board for maximum registered capital is valid between 2017-2021 (5 years). At the end of 2021 even if the Bank has not reached the allowed registered capital limit, in order for the Board of Directors to pass a resolution for increasing the registered capital, it shall also obtain the approval of the General Assembly, provided that a new license is issued for the previous capital limit or for a new upper registered capital limit not exceeding 5 years from the Capital Markets Board. If such approval is not obtained, capital increase via the Board of Directors resolution shall not be possible.</p>	<p>Share Capital: Article 5</p> <p>The Bank has accepted the registered capital system in accordance with the provisions of the Capital Market Law and inaugurated the registered capital system upon the Permission of the Capital Markets Board No 1909, dated December 25,1997.</p> <p>The registered Capital of the Bank is 7.500.000.000TL (Seven and a Half Billion) Turkish Liras. The registered capital has been divided into 750.000.000.000 (Seven Hundred and Fifty Billion) shares, each having a value of 1 (one) Kuruş.</p> <p>The license issued by the Capital Markets Board for maximum registered capital is valid between 2022-2026 (5 years). At the end of 2026 even if the Bank has not reached the allowed registered capital limit, in order for the Board of Directors to pass a resolution for increasing the registered capital, it shall also obtain the approval of the General Assembly, provided that a new license is issued for the previous capital limit or for a new upper registered capital limit not exceeding 5 years from the Capital Markets Board. If such approval is not obtained, capital increase via the Board of Directors resolution shall not be possible.</p>

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The issued and paid-in-capital of the Bank is 2.800.000.000-TL (Two Billion Eight Hundered Million) Turkish Liras. The entirety of share certificates are registered shares. The issued capital has been divided into constituted of share certificates divided into 280.000.000.000 shares (Two Hundred and Eighty Billion), each with a par value of 1 Kuruş.

The shares representing the capital shall be monitored within the scope of registration principles.

The capital of the Company may be increased or reduced, when deemed as necessary in line with the provisions of the Turkish Commercial Code, the Capital Market Code and the Banking Act.

Further, 100 registered bonus shares have been issued and distributed to the founders, who are stockholders of the Bank, in proportion to their shareholding in the initial capital of the Bank.

Within the framework of the provisions of the Capital Market Law and other relevant Legislations, the Board of Directors between 2017-2021, when deems it necessary, is authorized to raise the issued capital by issuing registered shares up to the upper limit of the registered capital and to pass resolutions regarding limiting the right of shareholders to purchase shares and issuance of shares with premium or below the par value. However, the authority to limit new share purchasing rights cannot be exercised in a manner that will cause inequality between the shareholders.

All shares to be issued shall be registered shares. In accordance with the regulations of the Capital Markets Board, the Board of Directors is also authorized to issue shares to represent several shares jointly, provided no change shall be made in the par value of the said share certificates. Provided that the regulations of the Capital Markets Board are reserved, these shares may be then exchanged by individual share certificates upon the request of the shareholders in the number equivalent to the share value represented by the former shares.

The issued and paid-in-capital of the Bank is 2.800.000.000-TL (Two Billion Eight Hundered Million) Turkish Liras. The entirety of share certificates are registered shares. The issued capital has been divided into constituted of share certificates divided into 280.000.000.000 shares (Two Hundred and Eighty Billion), each with a par value of 1 Kuruş.

The shares representing the capital shall be monitored within the scope of registration principles.

The capital of the Company may be increased or reduced, when deemed as necessary in line with the provisions of the Turkish Commercial Code, the Capital Market Code and the Banking Act.

Further, 100 registered bonus shares have been issued and distributed to the founders, who are stockholders of the Bank, in proportion to their shareholding in the initial capital of the Bank.

Within the framework of the provisions of the Capital Market Law and other relevant Legislations, the Board of Directors between 2022-2026, when deems it necessary, is authorized to raise the issued capital by issuing registered shares up to the upper limit of the registered capital and to pass resolutions regarding limiting the right of shareholders to purchase shares and issuance of shares with premium or below the par value. However, the authority to limit new share purchasing rights cannot be exercised in a manner that will cause inequality between the shareholders.

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<p>Provided that the regulations of the Turkish Commercial Code, the Capital Market Code and the Banking are reserved, the share certificates may be transferred and assigned.</p> <p>Unless the assignee taking over the registered shares that are not traded on the stock exchange registers and declares such shares in his/her own name and account, the Bank shall be authorized to decline registration of such transfer to its stock ledger.</p> <p>The provisions of the Turkish Commercial Code, the Capital Market Code and the Banking Code in relation with the acquisition of its own shares by the Bank are reserved.</p>	<p>Provided that the regulations of the Turkish Commercial Code, the Capital Market Code and the Banking are reserved, the share certificates may be transferred and assigned.</p> <p>Unless the assignee taking over the registered shares that are not traded on the stock exchange registers and declares such shares in his/her own name and account, the Bank shall be authorized to decline registration of such transfer to its stock ledger.</p> <p>The provisions of the Turkish Commercial Code, the Capital Market Code and the Banking Code in relation with the acquisition of its own shares by the Bank are reserved.</p>
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10- Pursuant to article 10 of the Agenda, the General Assembly was informed that, in year 2021, our Bank has donated a total of 424.500,01.-TL (four hundred and twenty four thousand five hundred Turkish Liras, and one Kuruş).

In addition, a proposal given for setting an upper limit for donations to be made in the year 2022 has been read. It was resolved to set the upper limit for donations to be made in the year 2022 as 800.000-TL (eight hundred thousand Turkish Liras), with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.881.439.040.541.-TL nominal shares, versus dissenting votes cast electronically on a total of 438.-TL nominal shares.

11- Pursuant to article 11 of the Agenda, it was resolved the permit the Board Members to conduct the transactions stated in articles 395. and 396 of Turkish Code of Commerce number 6102, with majority of votes, as a result of affirmative votes cast physically and electronically on a total of 1.881.285.033,541.-TL nominal shares, versus dissenting votes cast physically and electronically on a total of 154.445.-TL nominal shares.

12- Pursuant to article 12 of the Agenda, and in accordance with article 1.3.6 of the Capital Markets Board's Communique on Setting and Implementation of Corporate Governance Principles; if shareholders with management control, board members, senior executives, or their spouses, or affinities by blood and marriage up to second degree, conduct any material transaction that may cause conflict of interest with the company or its subsidiaries and/or conducts, on account of himself or others, any business transaction in the field of activity of the company or its subsidiaries, or becomes an partner with unlimited

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liability of another company engaged in same type of business activities, the general assembly must be informed on such transactions, and the General Assembly was informed that, our shareholders Türkiye İş Bankası A.Ş., Türkiye Vakıflar Bankası T.A.O. and our Bank are institutions engaged in the same industry, and some of our Board Members are also executives of Türkiye İş Bankası A.Ş. and Türkiye Vakıflar Bankası T.A.O.

As all items on the Agenda have been discussed, the meeting was closed by the Meeting Chair, thanking to all Shareholders. This Record has been read and signed at the location of meeting.
29.03.2022

Ministry Representative	Chairman of the Meeting
(Vote Collector) Representative of Türkiye İş Bankası A.Ş.	(Vote Collector) Representative of Türkiye Vakıflar Bankası T.A.O.
Clerk	

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