

**Minutes of the Ordinary General Meeting of Shareholders of Türkiye Sınai Kalkınma Bankası A.Ş.
for 2023, held on 28 March 2024**

The Ordinary General Meeting of Shareholders of Türkiye Sınai Kalkınma Bankası Anonim Şirketi for 2023 was held on Thursday, 28 March 2024 at 3:00 p.m. at its headquarters located at the address of Fındıklı, İstanbul, Meclisi Mebusan Caddesi 81, under the supervision of the Ministry Representative Mr./Ms. [REDACTED] who was assigned by the letter of the İstanbul Provincial Directorate of Commerce dated 27 March 2023 and numbered 953 948 74.

The invitation to the meeting, including the agenda was published in the Turkish Trade Registry Gazette dated 5 March 2024 and numbered 11036, in Hürriyet Newspaper on 6 March 2024, on the Bank's official website www.tskb.com.tr, on the Public Disclosure Platform and the Electronic General Assembly System, and also registered and reply-paid letters sent to the registered shareholders in due time as specified in the Turkish Commercial Code and the Bank's Articles of Association.

Ordinary General Meeting of Shareholders was held within the Electronic General Meeting System in accordance with the "Regulation on General Meetings of Joint Stock Companies to be Held Electronically" published in the Official Gazette dated 28 August 2012 and numbered 28395 and the "Communiqué on the Electronic General Meeting System to be Applied in General Meetings of Joint Stock Companies" published in the Official Gazette dated 29 August 2012 and numbered 28396.

Mr./Ms. [REDACTED] representing Güney Bağımsız Denetim ve SMMM A.Ş., the Bank's independent auditor for 2023, was present at the meeting.

The Ministry Representative determined that all requirements specified in the Bank's Articles of Association, the Bank's Internal Directive determining the operating procedures of the General Meeting of Shareholders, and the Turkish Commercial Code, and other applicable legislation have been fulfilled physically and electronically and that the required quorum has been achieved and stated that there was no obstacle to the commencement of the meeting.

The List of Attendants has been examined and it has been determined that out of 280,000,000,000 (votes) shares corresponding to the Bank's total capital of 2,800,000,000.-TL (two billion eight hundred million), 193,987,329,145.9 shares corresponding to the total capital of TL 1,939,873,291.459.- were represented at the meeting (15,200 shares corresponding to the share capital of TL 152.- were represented in person, 169,917,427,845.9 shares corresponding to the share capital of TL 1,699,174,278.459 were represented by proxy and 24,069,886,100 shares corresponding to the share capital of TL 240,698,861.- were represented by their depositary representatives), and thus the minimum meeting quorum specified in both the Law and the Articles of Association was present. Thereupon, Mr. Adnan Bali, Chairperson of the Board of Directors, appointed Mr. Korhan Aklar as an expert to use the electronic general assembly system, and after being informed about the voting procedure, the meeting was opened physically and electronically and the agenda was discussed.

1- Following the opening of the meeting by Mr. Adnan Bali, Chairperson of the Board of Directors, Mr. Adnan Bali assumed the chairpersonship of the meeting in accordance with the Bank's Articles of Association. Pursuant to the Articles of Association, Mr. Can Yücel, the representative of Türkiye İş Bankası A.Ş. and Mr. Olcay Çeçen, the representative of Türkiye Vakıflar Bankası T.A.O., who

was present at the General Meeting of Shareholders and who hold the highest number of shares, would serve as the Vote Tabulation Officers. Under the Bank's Articles of Association, Ms. Özlem Bağdatlı was elected as the Minutes Clerk by the Chairperson and Vote Tabulation Officers.

Authorization of the meeting Chairperson to sign the minutes of the General Meeting of Shareholders was approved by the majority of the votes as a result of the affirmative votes cast for shares with a nominal value of TL 1,939,873,290.459.- and the negative votes cast for shares with a nominal value of TL 1.0.-.

It has been observed that shareholder Gürsoy Hafizoğlu, who participated in the General Assembly Meeting electronically, submitted a dissenting opinion and it was submitted for the information of the General Assembly. The dissenting opinion is attached to the minutes.

2- Pursuant to the 2nd item of the agenda, the Board of Directors' Annual Report and Independent Audit Reports on the accounts and transactions of 2023 were discussed. A motion was submitted proposing to read only the summary of these reports since they had already been distributed to shareholders and should have been deemed read. The motion submitted for the approval of our Shareholders was accepted by the majority of votes as a result of the affirmative votes cast for shares with a nominal value of TL 1,925,903,206,459.- against the negative votes cast for shares with a nominal value of TL 13,970,085.-. The Board of Directors' Annual Report and the Independent Audit Report were read in summary (General Evaluation Section) in the presence of the Independent Auditing Firm's Authorized Representative, in accordance with the motion. The floor was opened for discussion. No one took the floor.

The Annual Report of the Board of Directors and the Independent Audit Report were approved by the majority of votes as a result of the affirmative votes cast for shares with a nominal value of TL 1,925,903,206.459.- against the negative votes cast for shares with a nominal value of TL 13,970,085.-.

3- Pursuant to the 3rd item of the agenda, the balance sheet and profit and loss account statements for 2023 were discussed. A motion was submitted proposing to read only the summary of the balance sheet and profit and loss account statements since they had already been distributed to shareholders and should have been deemed read. The motion submitted for the approval of our Shareholders was accepted by the majority of votes as a result of the negative votes cast for shares with a nominal value of TL 52,909,116.- and the affirmative votes cast for shares with a nominal value of TL 1,886,964,175.459.-. In line with the motion, the balance sheet and profit and loss account statements were read in summary. The floor was opened for discussion. No one took the floor.

The balance sheet and profit and loss account statements for 2023 were accepted by the majority of votes as a result of the negative votes cast for shares with a nominal value of TL 52,909,116.- and the affirmative votes cast for shares with a nominal value of TL 1,886,964,175.459.-.

Pursuant to the 4th item of the agenda, the members of the Board of Directors were separately released by the majority of votes as a result of affirmative votes cast for shares with a nominal value of TL 1,891,030,892.459.- against the negative votes cast for the shares with a nominal value of TL 48,842,399.-. Members of the Board of Directors did not vote for their release. It has been observed that shareholder Gürsoy Hafizoğlu, who participated in the General Assembly Meeting electronically, submitted a dissenting opinion and it was submitted for the information of the General Assembly. The dissenting opinion is attached to the minutes.

5- Pursuant to the 5th item of the agenda, it was decided by the majority of the votes, as a result of the affirmative votes cast for the shares with a nominal value of TL 1,939,873,290.459.- against the negative votes cast for the shares with a nominal value of TL 1.0.-, that

A. the net profit of TL 7,041,476,615.58.- for the year 2023 be set aside and distributed as follows in accordance with Article 47 of our Articles of Association;

1. TL 13,500,253.69, which is the amount that will reach 20% of the issued capital according to paragraph (a) of Article 47 of our Articles of Association, will be set aside as legal reserves;

TL 2,997,000,000.00 will be allocated to the special fund in order to purchase venture capital investment funds, in accordance with the applicable provisions of the tax legislation;

3. the remaining TL 6,030,976,361.89 will be set aside as extraordinary reserves;

B. Pursuant to Article 5-(1)/e of the Corporate Tax Law, the profit on the sale of affiliates amounting to 14,283,606.70.-TL recorded in 2022 be kept in a special account in the shareholders' equity.

The Board of Directors will be authorized to perform transactions related to all the above-mentioned matters. As part of this agenda item, the General Meeting of Shareholders was informed about the premium payments made to employees in 2023 and foreseen to be made in 2024.

6- Pursuant to the 6th item of the agenda, it was proceeded to the election of the Members of the Board of Directors. Upon the motion submitted, pursuant to the relevant provisions of the Bank's Articles of Association, the Board of Directors was decided to consist of 11 members, including the natural member General Manager, and it was decided by the majority of votes as a result of the negative votes cast for shares with a nominal value of TL 240,079,531.- and the affirmative votes cast for shares with a nominal value of TL 1,699,793,760.459.-. that the following people be appointed as the Members of the Board of Directors:

<u>Name - Last Name:</u>
Adnan Bali
Ece Börü
İzlem Erdem
Banu Altun
Murat Doğan
Mithat Rende
Dr. Şerife Nuray Duran
Dr. Cengiz Yavillioğlu
Abdi Serdar Üstünsalih

and Mehmet Sefa Pamuksuz be appointed as an Independent Member within the scope of the Capital Markets Board's Corporate Governance Principles Communiqué

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to serve for a period of three years. The General Meeting of Shareholders was informed that Mr. Murat Bilgiç, the General Manager of our Bank, is a natural member of the Board of Directors pursuant to Article 23 of the Banking Law and Article 13 of the Articles of Association.

7- Pursuant to the 7th item of the agenda, the motion regarding the determination of the remuneration of each of the members of the Board of Directors of our Bank as TL 148,500.00.- (one hundred forty eight thousand five hundred Turkish Liras) gross per month and the reservation of all rights paid on a monthly basis to those elected to the Board of Directors from the Bank's staff was approved by the majority of votes as a result of affirmative votes cast for shares with a nominal value of TL 1,699,755,144.459.- against the negative votes cast for shares with a nominal value of TL 240,118,147.-.

8- Pursuant to the 8th item of the agenda, it was decided by the majority of votes as a result of the affirmative votes cast for shares with a nominal value of TL 1,937,472,528.459.- against the negative votes cast for shares with a nominal value of TL 2,400,763.- that PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. be selected as the independent audit organization for the operating year 2024 in accordance with the Turkish Commercial Code and BRSA legislation.

9- Pursuant to the 9th item of the agenda, the General Meeting of Shareholders was informed that the Board of Directors of our Bank has decided to provide financing to customers based on the methods specified in the first paragraph of Article 16 of the Regulation on Banks' Credit Transactions, limited to the resources provided exclusively by interest-free methods. It was decided by the majority of votes as a result of the affirmative votes cast for shares with a nominal value of 1,939,873,290.459.- against the negative votes cast for shares with a nominal value of TL 1.0.- that Mr. Gürbüz Orhan Taştekil, Mr. Mustafa Dereci and Mr. Mehmet Salih Kumaş be appointed by the Board of Directors of our Bank as Members of the Advisory Committee under the Audit Committee pursuant to Article 4 of the Communiqué on Compliance with the Principles and Standards of Interest-Free Banking, in order to provide these financing methods.

10- Pursuant to the 10th item of the agenda, the General Meeting of Shareholders was informed that the Bank donated a total of TL 69,782,505.37 (sixty-nine million seven hundred eighty two thousand five hundred five point thirty-seven Turkish Liras) in 2023.

In addition, a motion to determine the upper limit of donations to be made in 2024 was read. It was accepted by majority of votes as a result of the affirmative votes cast for shares with a nominal value of TL 1,702,155,906,459.- and the negative votes cast for shares with a nominal value of TL 237,717,385.- that the upper limit of donations to be made in 2024 be set as TL 23,925,000.- (twenty three million nine hundred twenty five thousand Turkish Liras).

11- Pursuant to the 11th item of the agenda, it was decided by majority of votes as a result of affirmative votes cast for shares with a nominal value of TL 1,939,873,289.459.- against the negative votes cast for the shares with a nominal value of TL 2.0.- that the members of the Board of Directors be authorized to carry out the transactions outlined in Articles 395 and 396 of the Turkish Commercial Code No. 6102.

12- Pursuant to the 12th item of the agenda, the General Meeting of Shareholders was informed that Türkiye İş Bankası A.Ş., Türkiye Vakıflar Bankası T.A.O. and our Bank are organizations operating in the same sector and that some of our Board Members serve as managers at Türkiye İş Bankası A.Ş. and Türkiye Vakıflar Bankası T.A.O. because, according to Article 1.3.6 of the Capital Markets Board Communiqué on the Determination and Implementation of Corporate Governance Principles, in cases where shareholders who have a management control, members of board of directors, managers with administrative liability and their spouses, relatives by blood or marriage up to second degree conduct a significant transaction with the corporation or subsidiaries thereof which may cause a conflict of interest, or/and conduct a transaction on behalf of themselves or a third party which is in the field of activity of the corporation or subsidiaries thereof, or become an unlimited shareholder to a corporation which operates in the same field of activity with the corporation or subsidiaries thereof, information should be provided on these transactions at the General Meeting of Shareholders.

13- Pursuant to the 13th item of the agenda, the General Meeting of Shareholders was informed as follows: "We took an important step in our net zero journey in relation to our Bank's climate risk management activities by having the Science Based Targets Initiative (SBTi) approve our greenhouse gas emission reduction targets comprising 53% of our total asset size and 70% of our loan and

investment portfolio as of the base year 2021 within the scope of our 2050 net zero emission commitment as a signatory of the Net-Zero Banking Alliance (NZBA) established by the United Nations Environment Program Finance Initiative (UNEP FI). Within the scope of the Climate Change Response and Adaptation Policy we published in 2021, we had committed that we would not finance new coal-fired thermal power plants and coal mining investments for electricity generation. In January, we updated the relevant policy and announced that we would not finance additional capacity expansion investments in coal-fired power plants and coal mining activities carried out for electricity generation. In line with our net-zero commitment and SBTi-approved targets, we have committed to end coal financing by the end of 2035."

Since all items on the agenda were discussed, the meeting was closed by the Chairperson after thanking the Shareholders. These Minutes were prepared, read, and signed at the meeting place.

28.03.2024

Ministry Representative
(signature)

Chairperson of the Meeting
Adnan Bali
(signature)

(Vote Tabulation Officer)
Türkiye İş Bankası A.Ş.
Representative
Can Yücel
(signature) (signature)

(Vote Tabulation Officer)
Türkiye Vakıflar Bankası T.A.O.
Representative
Olca Çeçen

Minutes Clerk
Özlem Bağdatlı
(signature)

Article No.	Participant	Shareholder	Dissenting Opinion
1	GÜRSOY HAFIZOĞLU	GÜRSOY HAFIZOĞLU	"As the İşbank Group, may your hands on people's rights be broken, together with your extensions in the judiciary. OVER. Interested parties can refer to the LAWSUIT file numbered 2020-616 of ISTANBUL 10 TH COMMERCIAL COURT OF FIRST INSTANCE."
4	GÜRSOY HAFIZOĞLU	GÜRSOY HAFIZOĞLU	"As the İşbank Group, may your hands on people's rights be broken, together with your extensions in the judiciary. OVER. Interested parties can refer to the LAWSUIT file numbered 2020-616 of ISTANBUL 10 TH COMMERCIAL COURT OF FIRST INSTANCE."

(signatures)