

TÜRKİYE FİNANS KATILIM BANKASI ANONİM ŞİRKETİ

MINUTES OF THE 25th ORDINARY GENERAL ASSEMBLY MEETING HELD ON 31/03/2016

The 25th Ordinary General Assembly Meeting (“GAM”) of Türkiye Finans Katılım Bankası Anonim Şirketi (“Bank”) was held on 31/03/2016 at 09:00 a.m. at the Bank’s the headquarters located at Hürriyet Mah. Adnan Kahveci Cad. No.131, 34876 Yakacık-Kartal, Istanbul under supervision of Ms. Ayten Kurtcebe, the Ministry Commissar assigned by the letter no. 14967632 dd. 30/03/2016 issued by Istanbul Provincial Directorate of Customs and Trade.

The meeting invitation was made in due time by being published together with the meeting agenda on the Bank’s website and in Turkish Trade Registry Gazette issue 9024 dd. 03.03.2016, and by notifying the holders of registered shares by registered mail dd. 03/03/2016 about the meeting date, agenda and details of the newspaper, in which the announcement would be published, as required by the relevant Law and the Articles of Association.

It was understood that the Bank’s Articles of Association, Share Ledger, Annual Activity Report of the Board of Directors (“BoD”), Independent Audit Report, Financial Statements, Agenda, Attendance Sheet issued by the BoD, and other necessary documents were present.

It was understood that the BoD Members Mr. Saeed Mohammed A. ALGHAMDI, Mr. Mustafa BOYDAK, Mr. Khalid Malik ALSHARIF, Mr. Halil Cem KARAKAŞ, Ms. Lama Ahmad M. GHAZZAOUI, Mr. Majed Hamdan A. ALGHAMDI and Mr. Osman ÇELİK, and the auditor were present.

After reviewing the attendance sheet and understanding that the Bank’s shares with 2,600,000,000- TL total nominal value were represented in the meeting with 377.871.106 shares with 377,871,106.- TL total nominal value represented by proxy and 2.221.115.048 shares with 2,221,115,048.- TL total nominal value represented in person; and thereby confirming that the meeting quorum required by the law and the Bank’s Articles of Association was present, the meeting was opened by the Chairman Mr. Saeed Mohammed A. ALGHAMDI.

AGENDA ITEM 1

Pursuant to the GAM Regulation, Article 7, it was resolved by unanimous vote of those present to appoint the Chairman Mr. Saeed Mohammed A. ALGHAMDI as the Chairman of the Presiding Board, and Mr. Sami Mahmoud F. Wafa and Mr. Yusuf GÜMÜŞ as vote counters, and Mr. Mahmut GÜRGEÇ and Ms. Nihal MASHAKI as the clerks.

The GAM agenda was read and the attendees were asked whether they request any change in the discussion order of agenda items, and since there were no proposals about the order, discussion of next agenda item was started.

AGENDA ITEM 2

2015 Annual Report of the Board of Directors was read, discussed and approved by majority vote of those present, with 2.598.406.798 affirmative votes and 579.356 negative votes.

AGENDA ITEM 3

2015 Report of the Independent Auditors was read and discussed.

AGENDA ITEM 4

Financial Statements of the year 2015 were read, discussed and approved by approved by majority vote of those present, with 2.598.406.798 affirmative votes and 579.356 negative votes.

AGENDA ITEM 5

As a result of the voting, the BoD Members who had served in 2015 were released for the activities of the year 2015 by majority vote of those present, with 2.598.131.415 affirmative votes and 579.356

negative votes. Mr. Mustafa BOYDAK, the Vice Chairman of the BoD, has not voted for the release about himself as a BoD member.

AGENDA ITEM 6

The BoD's proposal about the use of profit for the year 2015 was discussed. It was resolved by majority vote of those present, with 2.598.406.798 affirmative votes and 579.356 negative votes to set aside 11.294.206 TL as legal reserve as required by Turkish Commercial Code ("TCC") Article 519/1 from the current period net profit of 261.076.352 TL, which is the amount that remains after taxes and dues payable amounting to 71.748.708 TL are deducted from the current period profit of 2015 amounting to 332.825.060.- TL, and to allocate the remaining amount of 249.782.146.- TL as extraordinary reserves.

AGENDA ITEM 7

Upon the motion made by the Compensation and Corporate Governance Committee, it was resolved by majority vote of those present, with 2.598.406.798 affirmative votes and 579.356 negative votes to pay each BoD member a net monthly fee of 6500 (six thousand five hundred) Turkish Liras and a net travel allowance of EUR3000 (three thousand) in 2016 as in 2015.

AGENDA ITEM 8

In accordance with TCC, Article 363, it was agreed by majority vote of those present, with 2.598.406.798 affirmative votes and 579.356 negative votes to approve appointment of Mr. Majed Hamdan A. ALGHAMDI as a BoD member by the BoD pursuant to the said Article in order to replace and complete the remaining term of duty of Mr. Oğuz KAYHAN, who resigned from his duty as a BoD Member as of 15.01.2016.

AGENDA ITEM 9

The General Assembly was informed about appointment of Mr. Osman ÇELİK, who was appointed as the Deputy CEO by the BoD on 12/06/2015 and as the CEO & Natural Member of the BoD on 02/10/2015 to replace Mr. Veysel Derya GÜRERK, who resigned from his duties as the CEO & BoD Member with effect from 12/06/2015.

AGENDA ITEM 10

The General Assembly was informed that Mr. Mustafa BOYDAK, who resigned from his duty as the Chairman of the BoD as of 18/12/2015, was appointed as the Vice Chairman of the BoD, and Mr. Saeed Mohammed A. Alghamdi as the Chairman of the BoD.

AGENDA ITEM 11

It was resolved by majority vote of those present, with 2.598.406.798 affirmative votes and 579.356 negative votes to engage Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. to audit Financial Statements of the Bank including 2016 accounting period.

AGENDA ITEM 12

It was resolved by majority vote of those present, with 2.598.406.798 affirmative votes and 579.356 negative votes to amend the Company's Articles of Association, Article 17/10 as specified in the amendment text below in accordance with the Permit No.E.3547 dd. 09/03/2016 issued by the Banking Regulation and Supervision Agency, Enforcement Department III and the Permit No.50035491-431.02 dd. 10/03/2016 issued by the Republic of Turkey Ministry of Customs and Trade, Directorate General of Domestic Trade, and to register such amendment with the relevant Trade Register.

Former Text:

B. BOARD OF DIRECTORS

ARTICLE 17

17.10.- Board of Directors meetings may be held at times and venues in Turkey or abroad as decided by the Board of Directors.

Current Text:

B. BOARD OF DIRECTORS

ARTICLE 17

17.10.-

Board of Directors' Meetings may be held at times and venues in Turkey or abroad, or by electronic means as decided by the Board of Directors ("BoD"). Those who have the right to attend the Company's BoD Meetings ("the right holders") may attend such meetings by electronic means in accordance with TCC, Article 1527. Pursuant to the provisions of the "Communiqué on Electronic Assembly Meetings of Commercial Companies excluding General Assembly Meetings of Joint-Stock Companies", the Company may set up or outsource an Electronic Meeting System to allow the right holders to electronically attend and vote in the BoD Meetings. The right holders shall be enabled to exercise their rights, which are specified in the relevant legislation, in the meetings using the system set up or outsourced pursuant to the provisions herein in accordance with the aforementioned Communiqué.

AGENDA ITEM 13

Allowing BoD Members to perform the transactions specified in TCC, Articles 395 and 396 was submitted to vote and approved by majority vote of those present, with 2.598.406.798 affirmative votes and 579.356 negative votes.

AGENDA ITEM 14

Wishes for success was expressed by the Presidential Board and shareholders, before adjourning the meeting with the hope that the 2016 activities would be beneficial for the Bank.

MINISTRY COMMISSAR

Ms. Ayten KURTCEBE

VOTE COUNTER

Mr. Sami Mahmoud F. WAFÄ

VOTE COUNTER

Mr. Yusuf GÜMÜŞ

CLERK

Mr. Mahmut GÜRGEÇ

CLERK

Ms. Nihal MASHAKI

MEETING CHAIRMAN

Mr. Saeed Mohammed A. ALGHAMDI