

**Internal Directive on Operation Principles and Procedures of the General
Assembly of Türkiye Halk Bankası Anonim Şirketi**

**SECTION ONE
Objective, Scope, Legal Basis, and Definitions**

Objective and Scope

ARTICLE 1

- (1) The objective of this Internal Directive is to set forth the operation principles and procedures of the General Assembly of Türkiye Halk Bankası Anonim Şirketi in accordance with applicable laws, regulations, and the Articles of Association of the Bank. This Internal Directive shall cover all ordinary and extraordinary meetings of the General Assembly of Türkiye Halk Bankası Anonim Şirketi.

Legal Basis

ARTICLE 2

- (1) This Internal Directive has been drafted by the Board of Directors of the Bank in accordance with provisions of the Regulation on Principles and Procedures for General Assembly Meetings of Stock Companies, and Representatives of the Ministry of Customs and Commerce Who Shall Attend These Meetings.

Definitions

ARTICLE 3

- (1) The terms used herein shall have the meanings that are ascribed to them in this Article:
- a) Session: one-day meeting of the General Assembly;
 - b) Law: Turkish Commercial Code No. 6102 of 13.01.2011;
 - c) Articles of Association: the articles of association of Türkiye Halk Bankası Anonim Şirketi;
 - d) Sitting: each part of a session which is interrupted for rest, meal, and etc.
 - e) Meeting: any ordinary or extraordinary meeting held by the General Assembly;
 - f) Meeting Council: the council which shall comprise of at least one clerk and one vote collector to be nominated by the General Assembly from among shareholders or third persons, and which shall be presided by the Chairman or the Deputy Chairman of the Board of Directors or the General Manager of the Bank;
 - g) Relevant Unit(s): the Legal Department, the Financial Accounting and Reporting Department, and the Financial Institutes and Investor Relations Department, which shall be responsible for the preparation of, holding and the finalization of General Assembly meetings;
 - h) EGAS: an electronic platform which is to be provided by the Central Registry Agency for attendance to general assembly meetings electronically as per Article 1527 of the Law.

**SECTION TWO
Operation Principles and Procedures of the General Assembly**

Applicable Provisions

ARTICLE 4

- (1) Meetings shall be held in accordance with provisions of applicable laws and regulations as well as of the Articles of Association, which are pertinent to general assembly meetings.

Entrance to venue of meeting; and preparations

ARTICLE 5

- (1) Before a meeting, the Board of Directors shall draft the list of attendants on the basis of records of the Central Registry Agency for dematerialized shares, and on the basis of the Shareholders Book maintained physically by the Bank for non-dematerialized shares.
- (2) Shareholders who are named in the list of attendants as drafted by the Board of Directors; their proxies; members of the Board of Directors; individuals who are to act as auditors, ministerial representatives, and members of the Meeting Council can enter the venue of the meeting; as well as employees of the Bank or the service company who are to be in charge of the performance of preparatory works for the holding of the general assembly meeting, including installation and utilization of necessary electronic general assembly system. A person shall be allowed to enter the venue of the meeting as a companion for a shareholder or his/her proxy in order to assist such shareholder or proxy with his/her entry/exit to/from venue of the meeting, and also with his/her voting at the meeting if such companion is necessitated by physical or health-related reasons.
- (3) When entering the venue of the meeting, real person shareholders and proxies nominated through the EGAS are required to show their identity cards; proxies of real person shareholders are required to show their identity cards together with letters of proxy held by them, which have been notarized or to which notarized signature circulars of their principals have been appended; representatives of judicial person shareholders are required to issue their letters of authorization; and all these individuals are required to sign respective spaces indicated for them on the list of attendants. These control formalities shall be performed by relevant units.
- (4) At the time of registration, necessary entrance cards and electronic voting devices, which are to be used for voting purposes during the meeting, shall be handed over to shareholders or their proxies entering the venue of the meeting.
- (5) Individuals appointed by the Board of Directors shall fulfil their duties of preparation of venue of the meeting which would be capable of accommodating all attendants; maintenance of such stationery items, tools, and devices that would be needed in the course of meeting; and recording of all discussions held during the meeting using audio visual means. These audio visual records shall be kept by the relevant unit.

Opening of the Meeting

ARTICLE 6

- (1) The meeting shall be held at the Bank's Head Office or any other suitable location seated within borders of the civilian administration unit where the Bank's Head Office is situated, or within borders of Ankara, upon determination in writing by the Chairman of the Board of Directors, or by the Deputy Chairman of Board of Directors or the General Manager in actual or legal absence of the Chairman, with the quorums specified in Articles 418 and 421 of the Law.

Establishment of the Meeting Council

ARTICLE 7

- (1) The Meeting Council shall comprise of at least one clerk and one vote collector to be nominated by the General Assembly from among shareholders or third persons, and

shall be presided by the Chairman or the Deputy Chairman of the Board of Directors or the General Manager of the Bank.

- (2) The Meeting Council may appoint expert persons, who are not required to be employees of the Bank, in order to ensure electronic general assembly meetings.
- (3) The Meeting Council is authorized to sign meeting minutes as well as other documents and instruments that are drafted based on such minutes.
- (4) In the course of directing and supervising the general assembly meeting, the Meeting Chairman shall act in conformity with applicable provisions of the Law, the Articles of Association, and this Internal Directive.

Duties and Authorities of the Meeting Council

ARTICLE 8

- (1) The Meeting Council shall fulfil the following tasks and duties under supervision of the Chairman:
 - a) to review whether the meeting is being held at the address that was specified in the call for meeting.
 - b) to review and specify in meeting minutes whether the General Assembly has been called for the meeting appropriately as specified in the Articles of Association via an announcement circulated through the Trade Registry Gazette of Turkey, via at least one newspaper that is circulated across the country, at the website of the Bank, and at the Public Disclosures Platform; whether such call has been made at least three weeks in advance of the date of meeting excluding the dates of announcement and meeting; and whether such shareholders, whose full addresses eligible for sending of notices are known in the Bank's records, have been notified, by means of a registered and reply paid letter, of such newspapers through which the date and agenda of the meeting was or shall be announced.
 - c) to check whether any individuals lacking authorization to enter the venue of meeting have entered the venue or not, and whether the tasks and duties listed in Article 5(3) hereof regarding entrances to venue of the meeting have been fulfilled by relevant units in the name of the Board of Directors.
 - d) to review whether all shareholders or their proxies are present or not if the General Assembly has convened without making any call as per Article 416 of the Law; whether there are any objections against the holding of the meeting as such; and whether the required quorum has been maintained until the end of the meeting.
 - e) to review and specify in meeting minutes whether the Articles of Association, which contain any amendments thereto, if any; the Shares Book; annual activity report of the Board of Directors; reports of auditors; financial statements; agenda of the meeting; draft amendments prepared by the Board of Directors in connection with any agenda items that involve amendments to the Articles of Association; the letter of consent obtained from the Ministry of Customs and Commerce about amendments to the Articles of Association as well as draft amendments appended thereto; the list of attendants drafted by the Board of Directors; the minutes of deferral drafted for the previous meeting if the General Assembly has been called for a second meeting; and other documents and instruments that are required in connection with the meeting, are available in full at the venue of the meeting.
 - f) to check identities of those individuals who are present at the general assembly meeting in person or by proxy in response to objections or when it deems necessary by signing the list of attendants, and to check the authenticity of letters of proxy.

- g) to determine and specify in meeting minutes whether at least one member of the Board of Directors is present at the meeting in addition to the presence of at least one auditor at an ordinary meeting;
 - h) to direct the works of the General Assembly in accordance with the agenda, to prevent any deviations from the agenda other than for such exceptions that are specified in the Law, to secure and maintain order at the meeting, and to take necessary measures for this purpose.
 - i) to open and close sessions and sittings, and to terminate the meeting.
 - j) to read out, or cause to be read out, at the General Assembly such decisions, drafts, minutes, reports, proposals, and similar instruments that are associated with agenda items, and to allow individuals to take the floor with respect to the same if they desire to do so.
 - k) to conduct ballots about decisions that are to be adopted by the General Assembly, and declare the results of these ballots.
 - l) to supervise whether the quorum required for the meeting has been maintained throughout the meeting from the beginning to the end thereof; and whether decisions have been adopted by such majorities of attendants that are specified in the Law and the Articles of Association.
 - m) to declare at the General Assembly such notifications that were submitted by such representatives who are identified in Article 428 of the Law.
 - n) to defer the discussion of financial statements as well as other associated matters to a meeting that is to be held one month later without need for any decision to be adopted by the General Assembly in this regard upon receipt of a request therefor from such shareholders who hold at least one twentieth of the capital.
 - o) to ensure that all works of the General Assembly are specified in meeting minutes, to record objections in meeting minutes, to sign decisions and meeting minutes, and to clearly specify in meeting minutes the absolute numbers of votes cast in favour of or against each decision adopted at the meeting.
 - p) to deliver meeting minutes, annual activity report of the Board of Directors, reports of auditors, financial statements, the list of attendants, the agenda, motions, minutes of elections, and all other documents associated with the meeting to the relevant unit upon closing of the meeting.
- (2) The Meeting Council may appoint a sufficient number of the Bank's personnel for the purpose of fulfilling its duties that are listed in the paragraph 1 above.

Formalities to be carried out before discussion of agenda items

ARTICLE 9

- (1) The meeting chairman shall read, or cause to be read, the agenda of the meeting. The meeting chairman shall then ask whether any motions are available for changes in the sequence of discussion of agenda items. If available, then such motions shall be submitted to the General Assembly for approval. The order of discussion of agenda items may be changed subject to a resolution to be made by the majority of votes cast at the meeting.

Agenda; Discussion of Agenda Items

ARTICLE 10

- (1) The agenda of an ordinary meeting of the general assembly has to include the following items:
- a) the opening and establishment of the meeting council;

- b) the discussion of annual activity report of the Board of Directors, the report of auditors, and financial statements;
 - c) the release of members of Board of Directors and auditors from their respective liabilities;
 - d) the election of members of Board of Directors and auditors whose terms in office have expired;
 - e) the determination of remunerations, wages, bonuses, and other entitlements that are payable to members of the Board of Directors;
 - f) the determination of the mode of utilization and distribution of profits, and of the rates of profit shares.
 - g) the discussion of amendments to the Articles of Association, if any; and
 - h) other items that are considered necessary.
- (2) The agenda of an extraordinary meeting of the General Assembly shall cover the issues that have necessitated the holding of the meeting.
- (3) Other than for the exceptions that are specified in the Law as well as below, no items may be discussed or decided at a meeting unless such items are included in the agenda:
- a) Additional items may be included in the agenda unanimously if all shareholders are present at the meeting.
 - b) A request made by a shareholder for the conduct of a special audit as per Article 438 of the Law shall be resolved at the General Assembly regardless whether it is included in the agenda or not.
 - c) The dismissal and replacement of members of the Board of Directors shall be considered to be associated with the discussion of yearend financial statements, and this issue shall be discussed and resolved upon receipt of a request regardless whether the agenda includes any item or not in this regard.
 - d) The matter of dismissal and replacement of members of the Board of Directors shall be included in the agenda subject to a respective decision to be adopted by means of positive votes cast by the majority of shareholders present at the meeting even if such matter is not initially included in the agenda in case of presence of any rightful reason such as fraud, lack of required competency, breach of the duty of loyalty, difficulty in fulfilling duties due to membership of too many companies, lack of harmony with other members, misuse of influence, and etc.
- (4) An agenda item that has been discussed and resolved at the General Assembly may not be discussed and resolved unless it is resolved unanimously by those who are present at the meeting.
- (5) The agenda shall include such items which are asked by the Ministry to be included in the agenda as a result of an audit or otherwise.
- (6) The agenda shall be determined by those who have called for the General Assembly meeting.

Taking the Floor at Meetings

ARTICLE 11

- (1) Shareholders or other individuals who intend to take the floor about agenda items at a meeting shall notify their intentions to the Meeting Council. The Meeting Council shall declare the individuals who are to take the floor at the General Assembly, and give permission to these individuals to speak in order of their applications. An individual shall lose his/her right to take the floor if he/she is absent at the meeting when it is his/her turn to take the floor. Speeches shall be delivered to the General Assembly from a space that is reserved for this purpose. The individuals may change

the order of their appearance among themselves. If the time available per speech is limited, then an individual may, after consuming the time allocated to him/her, sustain his/her speech only if the individual who is next to take the floor allocates his/her own time to that individual. Otherwise the time reserved for delivery of a speech shall not be extended.

- (2) The Chairman may allow members of the Board of Directors as well as auditors to take the floor without any time limitation if they wish to deliver explanations about agenda items that are discussed at the meeting.
- (3) The time to be allocated per speech shall be determined by the General Assembly upon a respective proposal of the Chairman or shareholders in consideration of the number of agenda items, the number and significance of matters, and the number of individuals who wishes to take the floor. In such cases, the General Assembly shall hold separate votings to decide whether the time reserved per speech would be limited, and how much time should be reserved for each speech.
- (4) Shareholders may enjoy their rights of declaring their opinions, asking questions, and delivering speeches about agenda items at discussions. The Meeting Council shall pay no consideration to requests that are not associated with the agenda items. Requests regarding issues of general nature may be taken into consideration only after all agenda items have been discussed.
- (5) The principles and procedures described in Article 1527 of the Law or its sub-articles shall apply for opinions and proposals that are to be declared by the shareholders and proxies who attend a general assembly meeting in electronic medium as per said Article.

Mode of Voting

ARTICLE 12

- (1) Prior to proceeding with a voting, the meeting chairman shall declare the subject matter of the voting to the General Assembly. If a draft decision is to be voted, then it shall be held once it is determined in writing and read out at the General Assembly. Permission may be asked to speak only on procedural grounds after it is declared that a voting is to be held. Any shareholder who has not been given permission to speak in spite of their respective requests may speak subject to the reminding of their requests and to the verification of such requests by the Chairman. No one shall be permitted to speak once the process of voting commences.
- (2) Votes shall be cast through the EGAS by those who are present electronically, or using such electronic voting devices that were handed over to those who are physically present at the meeting.
- (3) If, for any reason whatsoever, votes cannot be cast using electronic voting devices by those who are physically present at the meeting, then these votes shall be cast using voting papers to be distributed to shareholders or their proxies, or by showing of hands.
- (4) Results of votes cast through the EGAS shall be obtained from the EGAS, and combined with results of votes cast by those who are physically present at the meeting, and the final outcome of the voting shall be declared at the General Assembly. Those who fail to attend a voting shall be considered to have cast negative votes. Results of votes cast by those who are physically present at the meeting shall be declared to shareholders in the form of a list, which shall be appended to meeting minutes as a printout.
- (5) The principles and procedures described in Article 1527 of the Law or its sub-articles shall apply for votes to be cast by the shareholders and proxies who attend a General Assembly meeting in electronic medium as per said Article.

Drafting of Meeting Minutes

ARTICLE 13

- (1) The meeting chairman shall sign the list of attendants which shall indicate the attending shareholders or their proxies, and the numbers and nominal values of shares held by them; and the meeting minutes shall be drafted, which shall, as a summary of questions asked at the general assembly meeting and of responses given for them, include the decisions adopted as well as the numbers of votes cast in favour of or against each decision, in accordance with applicable principles laid down in the Law and regulations.
- (2) Minutes of a general assembly meeting shall be drafted into computers at the venue and in the course of the meeting. A printer and necessary system infrastructure should be present at the venue of the meeting in order to obtain printouts of meeting minutes.
- (3) Meeting minutes shall be drafted at least in two (2) copies, and each page thereof shall be signed by members of the Meeting Council and the ministerial representative.
- (4) In the meeting minutes, it is mandatory to specify the trade title of the Bank, the date and venue of the meeting, the aggregate nominal value and the aggregate number of the Bank's shares, the aggregate number of shares represented in person or by proxy at the meeting, the name and surname of the ministerial representative, the date and number of the letter of appointment of the ministerial representative, and the mode of meeting invitation, if any.
- (5) The aggregate number of votes cast for the decisions adopted at the meeting shall be clearly specified in both words and figures in the meeting minutes.
- (6) The meeting minutes shall also include the names and surnames as well as the reason of opposition of those who have voted against any decision at the meeting, and who wish such opposition to be stated in the meeting minutes.
- (7) Any reason of opposition submitted in writing shall be appended to the meeting minutes. In the minutes, the name and surname of the shareholder or his/her proxy shall be specified together with the fact that the letter of opposition is appended to the meeting minutes. Such letter of opposition shall be signed by members of the Meeting Council and the ministerial representative.

Formalities to be carried out upon closing of a meeting

ARTICLE 14

- (1) The meeting chairman shall deliver a copy of the meeting minutes as well as all other documents associated with the general assembly meeting to the relevant unit upon closing of a meeting. This delivery shall be specified in a separate instrument to be drafted and signed by the Parties.
- (2) The meeting minutes and the list of attendants shall be disclosed to the public and announced through the Bank's website immediately upon closing of the meeting in accordance with the Communiqué on Principles of Material Disclosure to Public.
- (3) The Board of Directors shall be obliged to issue one notarized copy of the meeting minutes to the trade registry directorate, and register and announce such aspects of meeting minutes that are required to be registered and announced within no later than fifteen days of the meeting date.
- (4) The meeting chairman shall also deliver a copy of the list of attendants, the agenda items, and minutes of the general assembly meeting to the ministerial representative.

Attendance to meetings over electronic medium

ARTICLE 15

- (1) General assembly meetings may also be held in electronic medium in accordance with Article 1527 of the Law.
- (2) The principles and procedures specified in Article 1527 of the Law as well as in applicable regulations shall be complied with for the meetings that are to be held in electronic medium.

SECTION THREE **Miscellaneous Provisions**

Documentation pertaining to attendance of ministerial representatives and general assembly meetings

ARTICLE 16

- (1) Such provisions of the ‘Regulation on Principles and Procedures for General Assembly Meetings of Stock Companies, and Representatives of the Ministry of Customs and Commerce Who Shall Attend These Meetings’ that relate to requests for attendance of ministerial representatives as well as duties and authorities of these ministerial representatives are hereby reserved.
- (2) It is mandatory to comply with applicable provisions of the Regulation specified in the first paragraph above in connection with the drafting of the list of the individuals who are eligible to attend general assembly meetings, and of the attendants of these meetings, and in connection with the drafting of letters of proxy to be used at general assembly meetings, and of meeting minutes.

Matters Not Covered under the Internal Directive

ARTICLE 17

- (1) In the occurrence of an event at a meeting, which is not covered in this Internal Directive, then such matter shall be subject to a respective decision of the General Assembly to be made as per applicable provisions of the Law, the Capital Market Regulations, and other relevant regulations.

Adoption of and Amendments to the Internal Directive

ARTICLE 18

- (1) This Internal Directive shall be put in effect, registered, and announced by the Board of Directors upon respective approval of the General Assembly of Türkiye Halk Bankası Anonim Şirketi. Any amendments to the Internal Directive shall also be subject to the same procedure.

Effective Date of the Internal Directive

ARTICLE 19

- (1) This Internal Directive has been accepted at the meeting held by the General Assembly of Türkiye Halk Bankası Anonim Şirketi on .../.../....., and shall come into force upon announcement thereof via the Trade Registry Gazette of Turkey.