

## **Minutes of the Ordinary General Assembly Meeting of Borsa İstanbul A.Ş. 14.04.2020\***

Ordinary General Assembly Meeting of Borsa İstanbul A.Ş. for the year 2019 took place on 14.04.2020 at Borsa İstanbul İstinye campus. Representative of Ministry of Commerce attended the meeting.

Before proceeding to discussion of the agenda items, it was stated that necessary information and documentation have been shared with shareholders and other stakeholders via different means.

Regarding the calculation of quorum, it was further noted that,

- The capital is 423,234,000.00-TL and is divided into 42,323,400,000 shares.
- Borsa İstanbul A.Ş. and its subsidiary İstanbul Takas ve Saklama Bankası A.Ş. have Borsa İstanbul A.Ş. shares at their disposals. In compliance with Art. 389 of Turkish Commercial Code, these shares cannot be taken into account while calculating meeting quorum. Therefore, the shares with a nominal value of 409,366,673.80-TL constitute the quorum.
- The shares with a nominal value of 14,268,197.62-TL attended the meeting via electronic system, the shares with a nominal value of 385,243,652.24-TL attended the meeting physically. Therefore, shares with a total nominal value of 399,511,759.86-TL attended the meeting.

The shareholders who are attending the meeting electronically (via Electronic General Assembly Meeting System, EGKS) are free to put proposal, to ask questions and to vote.

### **1. Opening of the meeting, election of persons to confirm minutes and list of attendees, and to supervise the counting of votes (Board of Meeting)**

In relation to the first agenda item and per a proposal, Mr. Atilla Türeli is elected as the Meeting Chairman, Ms. Ebru Uyguntürk as Secretary of the Meeting and Mr. Hasan Barlas Akıncı as Vote Collector. They are authorized to sign the meeting minutes and the attendants' list.

### **2. Presentation and discussion of the 2019 annual report prepared by the Board of Directors**

In relation to the second agenda item, no shareholder made comment.

### **3. Presentation of the independent audit report of 2019**

In relation to the third agenda item, no shareholder made comment.

### **4. Presentation, discussion and adoption of the 2019 balance sheet and profit/loss tables**

2019 balance sheet and profit/loss tables have been unanimously approved by shareholders.

### **5. Discharge of board members from liability as per Turkish Commercial Code**

Discharge of board members from liability as per Turkish Commercial Code has been unanimously approved.

### **6. Discussion of the proposal of board of directors in relation to dividend distribution, in relation to 2019 profit**

Board's proposal was read out:

- In compliance with Art. 519 of Turkish Commercial Code, 4,321,679.51-TL has been allocated to legal reserve.
- 0.5595-TL gross dividend per share for 1-TL nominal value will be distributed to the shareholders who are eligible to receive dividend at the distribution date.
- Additional general legal reserve as 10% of the total distributed amount, excluding the 5% of the paid-in capital of the Company, in line with the Art. 519/1-c of the Turkish Commercial Code.
- Distribution date (which should not be later than 30.06.2020) will be defined by the board.

Board proposal has been put into vote and has been unanimously approved.

**7. If there has been vacated board seats until the date of general assembly meeting and if an election has been made by the board for the vacant seat(s), approval of those election(s)**

The audience has been informed that Mr. Murat Çetinkaya, who was elected as board member on 12.04.2019 for three years, resigned. To replace him, board elected Mr. Mehmet Hakan Atilla via its resolution dated 21.10.2019. Mr. Atilla will be in duty until 12.04.2022. The election has been put into discussion and vote. No comment has been made and the election has been unanimously approved.

**8. Election of board members**

The audience has been informed that Ms. Nicola Jean Beattie, who was elected as board member on 12.04.2019 for three years, resigned. Board did not make election to fill the vacant seat.

Türkiye Varlık Fonu Yönetimi A.Ş., legal representative of Turkey Wealth Fund, proposed Mr. Zafer Sönmez to fill the vacant seat. The proposal has been unanimously approved. Mr. Sönmez will be in duty until 12.04.2022.

**9. Expanding for two years the authority provided to board at the general assembly meeting on 27.09.2018, regarding the buying back company's own shares with nominal value 19,908,353.64-TL in exchange of minimum 19,908,353.64-TL and maximum 201,350,241.33-TL, provided that the expansion will be implemented after the original authority will have expired**

The audience has been informed that, as per Art. 379 of Turkish Commercial Code, the board of directors was authorized for two years by shareholders at the general assembly meeting on 27.09.2018 to buy back company's own shares, provided that the amount of shares to be bought back would be 1,990,835,364 shares (equivalent of 19,908,353.64-TL nominal value) and that the price to be paid would be minimum 19,908,353.64-TL and maximum 201,350,241.33-TL.

The agenda item suggests the authorization term to be extended for two years, just after the original authorization will have expired. The item has been put into discussion and vote. No comment has been made. The item has unanimously been approved.

#### **10. Resolution on the remuneration, premium and other rights of the members and chairman of the board**

Turkey Wealth Fund proposed that net monthly remuneration for chairperson is 24,000-TL and for board members is 18,000-TL. No shareholder made comment. The proposal has been put to vote and unanimously approved.

#### **11. Approval of election of an independent audit firm as suggested by the board as per Turkish Commercial Code and Capital Markets Law with regards to audit for 2020**

In relation to the eleventh agenda item, the board proposed Güney Bağımsız Denetim ve SMMM A.Ş. (EY) as auditor for the year 2020 for auditing financial statements and for pursuing other relevant activities described in these laws. The item has been put into discussion. No shareholder made comment. The item has been put to vote and unanimously approved. Güney Bağımsız Denetim ve SMMM A.Ş. (EY) has been elected as auditor for the year 2020.

#### **12. Authorizing members of the Board of Directors for executing the operations which are regulated by Art. 395 and 396 of Turkish Commercial Code**

In relation to the twelfth agenda item, board members have been unanimously authorized to conduct activities in relation to the Art. 395 and 396 of Turkish Commercial Code.

#### **13. Wishes and opinions**

No comment has been made.

#### **14. Closing of meeting**

Meeting has been closed.

\*The minutes in English are summarized and for information purposes only. Please refer to official Turkish version for clarification: <https://www.borsaistanbul.com/docs/default-source/genel-kurul/bias-2020-olagan-genel-kurul-toplantisi-tutanagi.pdf?sfvrsn=4>