

**BORSA İSTANBUL A.Ş.**  
**ORDINARY GENERAL ASSEMBLY MEETING OF THE YEAR 2020**  
**DATED ON MARCH 26, 2021<sup>1</sup>**

Ordinary General Assembly Meeting of Borsa İstanbul A.Ş. for the year 2020 took place on March 26, 2021 at Reşitpaşa Mahallesi Borsa İstanbul Caddesi No: 4 34467 Sarıyer/İstanbul. Ms. Demet BOZER, the representative of Ministry of Commerce, appointed via the document dated March 24, 2021 and numbered E-90726394-431.03-00062630114.

The invitation, including the agenda, was made public in the following media, as required in the Turkish Commercial Code and in the Articles of Association; Turkish Commercial Gazette dated March 2, 2021 and numbered 10278, Dünya newspaper dated March 3, 2021, Company website, Public Disclosure Platform ([www.kap.org.tr](http://www.kap.org.tr)), and Electronic General Assembly Meeting System (eGKS).

As required by the relevant articles of the Turkish Commercial Code, and the Articles of Association, the invitation, meeting agenda, the amendment to Articles of Association, draft Internal Directive on the Working Principles of the General Assembly and the media in which the invitation has been made public have been delivered to all shareholders through registered postal service. Agenda, the amendment to Articles of Association, annual report and the media in which the invitation has been made public have also been delivered through registered mail to Türkiye Wealth Fund (TWF), to Ministry of Treasury and Finance, and to the Capital Markets Board (CMB).

It was noted that share ledger, annual report, audit reports, financial statements, agenda, attendants' list, the Board resolution dated February 26, 2021 and numbered 2021/9-5 regarding the General Assembly meeting, other Board resolutions related to the agenda, amendment to Articles of Associations approved by CMB and Ministry of Commerce and other necessary documents have been made available at the meeting.

It was noted that:

- In line with the Board resolution dated February 26, 2021 and numbered 2021/9-5, the Financial Reporting & Subsidiaries, Strategic Planning & Investor Relations, Legal Affairs departments have been authorized by the Board to control the validity of the proxies and to prepare the attendants' list. The proxies and the attendants' list have been confirmed to be in compliance with legal regulations.
- Through examination of the share ledger, it was noted that the capital is 423,234,000.00-TL and is divided into 42,323,400,000 shares.
- Both Borsa İstanbul A.Ş. and its subsidiary İstanbul Takas ve Saklama Bankası A.Ş. have Borsa İstanbul A.Ş. shares at their disposal. These shares have to be taken out of the quorum calculation. Therefore, the shares with a nominal value of 406,978,999.86-TL constitute the quorum in compliance with the Article 389 of Turkish Commercial Code. The shares with a nominal value of 56,424,703.63-TL attended the meeting via electronic system, the shares with a nominal value of 341,847,230.51-TL attended the meeting physically, therefore shares with a total nominal value of 398,271,934.14-TL attended the meeting.
- Chairperson Prof. Dr. Erişah ARICAN, Board Member Mr. Yunus ARINCI, Board Member Mr. Tevfik ERASLAN, Acting CEO Mr. Korkmaz ERGUN, and the

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<sup>1</sup>The minutes in English are for information purposes only. Please refer to official Turkish version for clarification.

representative of audit firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Ernst and Young) were present at the meeting.

The attendants' list was signed and with the permission of the representative of Ministry of Commerce, the meeting has been initiated. Shareholders have been notified that voting would be done by raising hands for the physical attendees and by pressing the relevant buttons for the attendees using eGKS system.

1. In relation to the first agenda item, TWF proposed that “*Mr. Atila TÜRELI is elected as the Meeting Chairman, Ms. Zeynep KANDEMİR USKILIÇ as Secretary of the Meeting and Mr. Hasan Barlas AKINCI as Vote Collector and they are authorized to sign the meeting minutes and the attendants' list.*” No shareholder made comment, including those who attend via electronic system. The proposal has been put to the vote. It has been unanimously approved, and board of meeting has been established.

In line with the Article 9 of the Internal Directive on the Working Principles of the General Assembly, the agenda has been read out. Chairman asked whether there is a petition to change the course of agenda items. No petition has been submitted, discussion of the agenda has been initiated.

2. In relation to the second agenda item, TWF proposed “*not to read out 2020 annual report prepared by the Board as it has been already shared with shareholders prior to the meeting.*” The proposal has been put into discussion. No shareholder made comment, including those who attend via electronic system. The proposal has been put to the vote. It has been unanimously approved.
3. In relation to the third agenda item, TWF proposed “*not to read out 2020 independent audit report because the report has been already shared with shareholders prior to the meeting*”. The proposal has been put into discussion. No shareholder commented, including those who attend via the electronic system. The proposal has been put to the vote. 1,284,639.67-TL shares voted against whereas 396,987,294.47-TL shares voted for. This item was accepted by majority of votes.
4. In relation to the fourth agenda item, TWF proposed “*not to read out Balance Sheet and Profit/Loss Table relating to the fiscal year 2020 because they have been already shared with shareholders in the context of the Annual Report prior to the meeting*”. The proposal has been put to the vote. It has been unanimously approved, including the shareholders attending via electronic system. The item has been put to vote. 2020 Balance Sheet and Profit/Loss Table have been unanimously approved by shareholders, including the ones attending via electronic system.
5. In relation to the fifth agenda item, discharge of the Board members from liability as per Turkish Commercial Code has been put into discussion. No shareholder made comment, including those who attend via electronic system. The item has been put to vote. No board member has voted for himself/herself. Discharge of the Board members from liability as per Turkish Commercial Code has been unanimously approved, including the shareholders attending via the electronic system.
6. In relation to the sixth agenda item, Board resolution dated February 26, 2021 and numbered 2021/9-2 has been read out:

- 1.25-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.
- Legal reserves, which is the 10% of total distributed amount, will be allocated in compliance with Article 519 of Turkish Commercial Code.
- Distribution date (which should not be later than June 30, 2021) to be determined by the Board of Directors.

Board's proposal has been put into discussion. An explanation concerning the amount of donations was made upon the demand of the representatives of Türkiye İş Bankası A.Ş. The item has been put to vote. It has been unanimously approved, including the shareholders attending via the electronic system.

7. In relation to seventh agenda item, shareholders have been informed that Board of Directors has not elected new members for the vacant seats.
8. In relation to the eighth agenda item, the amendments to the articles 3, 4, 6, 8, 9, 10, 12, 14, 17, 19, 20, 22, 23, 27, 32 and provisional article 4 suggested by the Board and approved by CMB (on February 18, 2021) and Ministry of Commerce (on February 19, 2021) have been put into discussion.

The amendments have been put into vote. It has been unanimously approved, including the shareholders attending via the electronic system.

9. In relation to the ninth agenda item, the amendments to the Internal Directive on the Working Principles of the General Assembly suggested by the board have been put into discussion.

The amendments have been put into vote. It has been unanimously approved, including the shareholders attending via the electronic system.

10. In relation to the tenth agenda item, TWF
  - nominated Mr. Korkmaz ERGUN as board member to complete the remaining term of Mr. Mehmet Hakan ATILLA;
  - nominated Mr. Ahmed Ali H A AL-HAMMADI as board member to complete the remaining term of Mr. Zafer SÖNMEZ;
  - unseated the independent board member Ms. Gülsevin ÇİPLİ and nominated Ms. Işinsu KESTELLİ as independent board member to complete the remaining term of Ms. ÇİPLİ.

The nominations have been put to discussion. No shareholder made comment, including those who attend via the electronic system. The proposal has been put to vote and approved unanimously. Mr. Korkmaz ERGUN, Mr. Ahmed Ali H A AL-HAMMADI, and Ms. Işinsu KESTELLİ (independent) have been elected board members. Mr. Korkmaz ERGUN and Ms. Işinsu KESTELLİ were present in the assembly and they both declared that they are accepting to be members of the Board.

11. In relation to the eleventh agenda item, TWF proposed that
  - *Net monthly remuneration for chairperson is 24,000-TL and for board members is 24,000-TL*

- *Remuneration payment is realized, as all Borsa İstanbul employees, at the end of each month*
- *Chairperson and board members are entitled to have privileges described by the Article 15/4 of the Articles of Association regarding assignment of official car, coverage of business trips, accommodation, per diem allowance; moreover their husbands and wives, children and other dependents will have the same rights as Borsa İstanbul employees for medical care.*
- *If chairperson and board members are employed by more than one employer and, thus, have to provide income tax return, Borsa İstanbul will pay the corresponding tax if demanded by chairperson and board members; if they have more than one salary under the conditions described by Law No. 657 on Public Servants, the entire additional tax will be borne by Borsa İstanbul.*

No shareholder made comment, including those who attend via electronic system. The proposal on remuneration of chairperson and of board members has been put to vote and has been unanimously approved.

- 12.** In relation to the twelfth agenda item, in line with Capital Markets Law and Turkish Commercial Code, the Board decided to elect Güney Bağımsız Denetim ve SMMM A.Ş. (Ernst and Young) as auditor for the year 2021 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, including those who attend via the electronic system. The item was put to vote. Güney Bağımsız Denetim ve SMMM A.Ş. (Ernst and Young) has been unanimously elected as auditor for the year 2021.

- 13.** In relation to the thirteenth agenda item, the issue “Authorizing members of the Board of Directors for executing the operations which are regulated by articles 395 and 396 of Turkish Commercial Code” has been put to discussion. No shareholder made comment, including those who attend via electronic system.

The item was put to vote. Board members have been unanimously authorized to conduct activities in relation to the Articles 395 and 396 of Turkish Commercial Code.

- 14.** Wishes and opinions were shared.

- 15.** Meeting ended.