

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF
ICBC TURKEY YATIRIM MENKUL DEĞERLER ANONİM ŞİRKETİ
HELD ON 25 MARCH 2021**

The Ordinary General Assembly Meeting of ICBC Turkey Yatırım Menkul Değerler Anonim Sirketi for the year 2020 has convened in the head office at Maslak Mahallesi Dereboyu/2 Caddesi No:13 Sarıyer-İstanbul on 25 March 2021 at 11:30 under the supervision of the Ministry Representative Ms. Aysun Arasoğlu appointed by the Ministry of Trade Istanbul Commerce Provincial Directorate's letter dated 23.03.2021 with number625940114.....

In this meeting which was requested to be held as per article 416 of Turkish Commercial Code, it was understood that no objections from shareholders or from their proxies exist upon inspection of the list of attendees and that 7.600.000.000 shares corresponding to the total share capital of 76.000.000-TL of the Company were represented in the meeting by proxy. The meeting was opened by Mr. Xie Shaoxiong to discuss the agenda upon understanding that the Board of Directors of the Company and Independent Auditor Ms. Burçin Avcı representing KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. are present and therefore that the quorum for the meeting required by the law and the articles of association was met.

Regarding the 1st item of the agenda; discussion started on the formation of the meeting presidency. The motion regarding the 1. item was read out and put to a vote. After voting, Mr. Xie Shaoxiong was unanimously elected as the Chairman of the Meeting. According to the Company's Internal Directive on General Assembly's Working Rules and Procedures, Mr. Oraj Özel was appointed as the Vote Collector and Mr. Ahmet Murat Akın appointed as the Clerk by the Chairman of the Meeting.

Regarding the 2nd item of the agenda; submitted motion was read out. According to the voting results of related motion, it was unanimously resolved to authorize the meeting presidency to sign the Ordinary General Assembly Meeting minutes on behalf of the shareholders.

Regarding the 3rd item of the agenda; Annual Activity Report of the Board of Directors for the fiscal year 2020 was read, discussed and in consequence of voting, Annual Activity Report of the Board of Directors was unanimously approved.

Regarding the 4th item of the agenda; proceeded to the discussion of the Independent Audit Firm Report. The Independent Auditor report for the fiscal year 2020 prepared by Independent Audit Firm KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was read and submitted to the information of Ordinary General Assembly.

Regarding the 5th item of the agenda; the financial statements for the fiscal year 2020 prepared by Independent Audit Firm KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was read, discussed and unanimously approved.

Regarding the 6th item of the agenda; regarding the activities of the year 2020; release of the Board Members; Mr. Xie Shaoxiong, Mr. Liu Peiguo, Mr. Oraj Özel, Mr. Zhang Chuanling and Mr. Zhang Ke was separately voted. As the result of the voting Board Members were unanimously and separately released. The Members of the Board of Directors did not use their voting rights deriving from their shares on their own release.

Regarding the 7th item of the agenda; the motion regarding election of the Board Members was read out and was put to a vote. After voting, to serve until the date of 25 March 2024;

1. As the member of the Board of Director, electing Mr. XIE SHAOXIONG (foreign ID number: [REDACTED]),

2. As the member of the Board of Director, electing Mr. LIU PEIGUO (foreign ID number: [REDACTED]),



3. As the member of the Board of Director, electing Mr. ORAJ ÖZEL (identity number: [REDACTED]),

4. As the member of the Board of Director, electing Mr. ZHANG CHUANLING (foreign ID number: [REDACTED]),

5. As the member of the Board of Director, electing Mr. ZHANG KE (foreign ID number: [REDACTED]),

were decided unanimously of votes.

Regarding the 8th item of the agenda; the balance sheet and profit and loss accounts of the fiscal year 2020 were read and discussed. As the result of voting, balance sheet and profit and loss accounts were confirmed as it is. The proposal with regard the distribution of profit and extraordinary reserves for the year 2020 was read and submitted to the approval of Ordinary General Assembly and as proposed by the Board of Directors;

Within the scope of the Capital Markets Law no.6362 and the Communiqué (Serial: V, No: 135) Amending the Communiqué (Serial: V, No: 34) on Principles Regarding Share Capital and Capital Adequacy of Intermediary Institutions; not to distribute any dividends to the shareholders in order to strengthen the share capital of the Company,

From the gross profit amount of **39.552.866,62-TL**, determined in accordance with the Tax Procedure Law (TPL), as of the date of 31 December 2020,

- an amount of **8.702.275,20-TL**, calculated according to TPL, be paid as Corporate Tax,
- **1.542.529,57-TL** be set aside as first order legal reserves (this amount is 5% of our net profit **30.850.591,42-TL** calculated according to the valuation principles set forth in the TPL),
- from the after-tax profit amount of **30.850.591,42-TL** calculated according to TPL communiqué; after **1.542.529,57-TL** be set aside as first order legal reserves remaining net distributable profit amounting to **29.308.061,85-TL**, be set aside as extraordinary reserves,

it was unanimously resolved to authorization of Board of Directors for the use of extraordinary reserves.

Regarding the 9th item of the agenda; pursuant to the submitted proposal, it was unanimously resolved to pay monthly net 12.000-TL remuneration to the Board Members.

Regarding the 10th item of the agenda; proceeded to the proposal regarding selection of independent auditor which was selected in accordance with the article 399 of the Turkish Commercial Code and with the article 6362 of the Capital Markets Law. It was unanimously resolved that the approval of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., which registered at the İstanbul Trade Registry Office with the registration number 304099 and resides at the address Maslak Mahallesi Eski Büyükdere Cadde No:1/1 Sarıyer/İstanbul, as the independent audit firm to audit the Company for the fiscal year 2021 with the Board resolution dated 23.03.2021.

Regarding the 11th item of the agenda; no one requested for the floor to express wishes and requests. The meeting was closed by the Chairman as there was no other agenda item. Herein the meeting minutes were prepared by us at the meeting place and they were signed as below.

CHAIRMAN OF THE MEETING
XIE SHAOXIONG

MINISTRY REPRESENTATIVE
AYSUN ARASOĞLU

VOTE COLLECTOR
ORAJ ÖZEL

CLERK
AHMET MURAT AKIN