


**MINUTES OF THE 2016 ORDINARY GENERAL ASSEMBLY MEETING
OF ICBC TURKEY YATIRIM MENKUL DEĞERLER ANONİM ŞİRKETİ
HELD ON 30 MARCH 2017**

The Ordinary General Assembly Meeting of ICBC Turkey Yatırım Menkul Değerler Anonim Şirketi has convened in the head office at Maslak Mahallesi Dereboyu/2 Caddesi No:13 Sarıyer on 30 March 2017 Thursday at 11:30 under the supervision of the Ministry Representative Mr. Feyyaz Bal appointed by the Ministry of Customs and Trade Istanbul Commerce Provincial Directorate's letter dated ~~29.03.17~~ with number ~~903.26394-431.03~~ 

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 2.500.000.000 shares corresponding to the total share capital of TRY 25.000.000 of the Company were represented in the meeting by proxy. The meeting was opened by Mr. Gao Xiangyang to discuss the agenda upon understanding that the Board of Directors of the Company and Independent Auditor Mr. Güney Demirci representing the Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi are present, and therefore that the quorum for the meeting required by the law and the articles of association was met.


Item 1 of the Agenda Discussion started on the formation of the meeting presidency. Mr. Gao Xiangyang was unanimously elected as the Chairman of the Meeting. According to the Company's Internal Directive on General Assembly's Working Rules and Procedures, appointment of Mr. Oraj Özel as the Vote Collector and appointment of Mr. Ahmet Murat Akın as the Clerk by the Chairman of the Meeting were unanimously resolved.

Item 2 of the Agenda It was unanimously resolved to authorize the meeting presidency to sign the Ordinary General Assembly Meeting minutes on behalf of the shareholders.



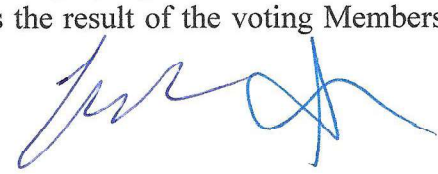
Item 3 of the Agenda Annual Activity Report of the Board of Directors for the fiscal year 2016 is read, discussed and in consequence of voting, Annual Activity Report of the Board of Directors was unanimously approved.

Item 4 of the Agenda Proceeded to the discussion of the Independent Audit Firm Report. The Independent Auditor report for the fiscal year 2016 prepared by Independent Audit Firm Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was read and submitted to the information of Ordinary General Assembly.

Item 5 of the Agenda The financial statements for the fiscal year 2016 prepared by Independent Audit Firm Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was read, discussed and unanimously approved.

Item 6 of the Agenda The motion about the appointment of the Board Member according to Article 363 of the Turkish Commercial Code was read out. It was asked if there is anyone to take the floor about the amendment. As no one wanted to take the floor, it was put to a vote. After being voted, it has been unanimously decided to approve the appointment of Mr. Chuanling Zhang  replace Mr. Wang Qiang, who resigned from his office as of 02.01.2017, which was resolved by the Board of Directors with the resolution dated 02.01.2017 with number 598 according to Article 363 of the Turkish Commercial Code, and decided to complete the duration left from his predecessor.

Item 7 of the Agenda Regarding the activities of the year 2016; release of the Members of the Board of Directors Mr. Gao Xiangyang, Mr. Wang Qiang, Mr. Chen Yubao, Mr. Oraj Özel and Mr. Liu Peiguo was separately voted. As the result of the voting Members of the

Board of Directors 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.

Item 8 of the Agenda The balance sheet and profit and loss accounts of the fiscal year 2016 were read and discussed. As the result of voting, balance sheet and profit and loss accounts were confirmed as it is. The proposal prepared by the Board of Directors with regard the distribution of profit and extraordinary reserves for the year 2016 was read and submitted to the approval of Ordinary General Assembly and as proposed by the Board of Directors;

From the gross profit stated on the balance sheet prepared according to GAAP standarts as of 31.12.2016, in the amount of 6.748.712,83-TL,

- Payment of Corporate Tax calculated according to GAAP standarts in the amount of 1.371.832,78-TL,
- Allocation of primary legal reserve in the amount of 268.844,00-TL, (This amount is %5 of our net profit amount calculated according to GAAP valuation basis in the amount of 5.376.880,05-TL),
- Allocation as extraordinary reserve of the remaining amount 4.737.743,00-TL (Calculated as the remaining amount, after deduction of the 268.844,00-TL primary legal reserve from the profit amount of 5.006.587,00-TL calculated in accordance with the CMB communiqué terms),
- Transfer to the legal records of the amount 370.293,05-TL difference between 5.376.880,05-TL profit calculated according to GAAP standarts and 5.006.587,00-TL profit calculated according to IFRS standarts to the extraordinary reserves account,

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

Item 9 of the Agenda Pursuant to the submitted proposal, it was unanimously resolved to pay monthly net 2.000-TL remuneration to the Board Members.

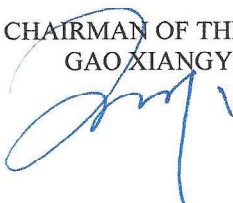
Item 10 of the Agenda The proposal regarding reselection of the Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (KPMG) which was selected as the Company Auditor in accordance with the article 399 of the Turkish Commercial Code for the fiscal years 2016-2017-2018 (3 years) by the General Assembly decision of the Company taken on the date 31.03.2016 for the fiscal year 2017 has been read and submitted for votting. As the result of the votting, it was unanimously resolved that the approval of Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member of KPMG International Cooperative) as the independent audit firm, to audit the Company for the fiscal year 2017.

Item 11 of the Agenda No one requested for the floor to express wishes and requests. The meeting was adjourned as there was no other agenda item. Herein the meeting minutes were drafted by us at the meeting place and they were jointly signed.

MINISTRY REPRESENTATIVE
FEYYAZ BAL



CHAIRMAN OF THE MEETING
GAO XIANGYANG



VOTE COLLECTOR
ORAJ ÖZEL



CLERK
AHMET MURAT AKIN

