

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY  
OF KUYEYT TURK PARTICIPATION BANK INC. DATED 27/03/2026**

Ordinary General Assembly of Kuyeyt Türk Participation Bank Inc. was held on 27/03/2026, at 15:00 o'clock at Büyükdere Cad. 129/1 Esentepe-Şişli/İSTANBUL in meeting room of Head Office with the participation of Mrs. Huriye AKSOY who was designated by Republic of Türkiye Governership of Istanbul Provincial Directorate of Commerce as representative with the letter dated 26/03/2026 and Nr: E-90726394-431.03- 00120385203

Public announcement regarding the Assembly had been published and announced in Turkish Trade Registry Gazette dated 04/03/2026, issue Nr: 111535 and in Sabah Gazette dated 05/03/2026 pursuant to laws and regulation. Moreover, shareholders had been called for the Assembly via registered letter, which has been posted on 05/03/2026 from Post Office of Palmiye. In addition, notifications regarding the meeting were made to the Banking Regulation and Supervision Agency, announced on the Public Disclosure Platform on March 04, 2026 and announced on the Bank's website [www.kuveytturk.com.tr](http://www.kuveytturk.com.tr). After reviewing the List of Attendants, it was clearly understood that out of 8.000.000.00- total shares of the Company representing the paid-up capital of 8.000.000.000.00- TL, 7.634.710 shares had been represented by the principal persons and 7.923.621.395 shares by the legal representatives, totaling 7.931.256.105 the legally required majority was present and therefore with the presence of Ministry of Trade representative the opening of the Assembly was declared legally.

The meeting had been opened by Mr. Ufuk UYAN, CEO and member of Board to discuss the agenda. In accordance with first article of the agenda, Mr. Ufuk UYAN started election of Chairman of the Presidency Council in order to form Presidency Council. Suggestions were collected, one of our shareholders named Mrs. Hatice Tuğba ALTAN suggested Mr. Bekir Halaçoğlu for Presidency and there was no any other suggestion. Therefore, suggestion was voted.

**In Compliance with the First Article of the Agenda**

Mr. Bekir Halaçoğlu was elected as the Chairman of the Presidency Council unanimously. Member of the Board and General Manager Mr. Ufuk UYAN seated the Members of the Presidency Council, started the meeting and after expressing his best wishes he declared that he has left the management of meeting to the Presidency Council. The Chairman of the Presidency Council, chose Mr. Hatice Tuğba ALTAN and Mr. Ahmet KARACA as voting officers, and Mr. Ümit AKKAYA as secretary. Members of the presidency council submitted to the General Assembly's approval and approved unanimously. It has been witnessed that the Mr. Sunay ANIKTAR as representative of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. attended the meeting. The Chairman of the Presidency Council expressed his best wishes and started the discussions on the articles of agenda.

**In Compliance with the Second Article of the Agenda**

It had been unanimously resolved to grant authority to the Presidency Council to sign the minutes of the Assembly and the list of Attendants.

**In Compliance with the Third Article of the Agenda**

Integrated Annual Report of 2025 has been read by Mr.Ufuk UYAN, Board Member and CEO. There were no comments. After that the Integrated Annual Report had been submitted to the General Assembly's approval and had been approved unanimously.

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### **In Compliance with the Seventh Article of the Agenda**

2025 Independent auditor's opinion had been read by Mr. Sunay Anktar and negotiated. There were no comments.

### **In Compliance with the Eighth Article of the Agenda**

The matter regarding the increase of the Bank's nominal capital from TRY 8,000,000,000 to TRY 11,100,000,000, and the corresponding amendment of Article 7 of the Bank's Articles of Association relating to capital—prepared in accordance with the affirmative opinions of the Banking Regulation and Supervision Agency (BRSA) dated February 19, 2026, and numbered E-43890421-101.01.04-181926, and for which preliminary permission was obtained from the Republic of Türkiye Ministry of Trade, General Directorate of Domestic Trade via their letter dated February 27, 2026, and numbered E-50035491-431.02-00119486324 was discussed. The capital increase and the amendment to Article 7 of the Articles of Association, as set forth in its new form below, was unanimously approved:

<b><u>OLD TEXT</u></b>	<b><u>NEW TEXT</u></b>
<b>CAPITAL AND SHARES</b>	<b>CAPITAL AND SHARES</b>
<b>ARTICLE 7</b>	<b>ARTICLE 7</b>
<p>The Bank's capital is 8,000,000,000-TL (Eight Billion Turkish Lira) and is divided into 8,000,000,000- (eight billion) shares with a nominal value of 1 TL (One Turkish Lira) each. The shares are issued in the name of the shareholders.</p>	<p>The Bank's capital is 11,100,000,000-TL (Eleven Billion One Hundred Million Turkish Lira) and is divided into 11,100,000,000- (Eleven Billion One Hundred Million) shares with a nominal value of 1 TL (One Turkish Lira) each. The shares are issued in the name of the shareholders.</p>
<p>Out of the 8,000,000,000-TL (Eight Billion Turkish Lira) capital;</p>	<p>Out of the 11,100,000,000-TL (Eleven Billion One Hundred Million Turkish Lira) capital;</p>
<p>a) TL 4,952,205,000 (Four billion nine hundred fifty-two million two hundred and five thousand Turkish Lira) has been fully paid.</p>	<p>a) 8,000,000,000-TL (Eight Billion Turkish Lira) has been fully paid.</p>
<p>b) The entire TL 237,605,850.59 (Two hundred thirty-seven million six hundred and five thousand eight hundred and fifty Turkish Lira fifty-nine kurus) portion of the increased TL 3,047,795,000 (Three billion forty-seven million seven hundred and ninety-five thousand Turkish Lira) has been covered from the Bank's 2024 profit (entirely from internal resources) and the shares belonging to this portion will be given to the shareholders free of charge in proportion to their shares in the capital.</p>	<p>b) The entire TL 26,159,836.02 (Twenty-six million one hundred fifty-nine thousand eight hundred thirty-six Turkish Lira and two kurus) portion of the increased TL 3,100,000,000 (Three billion One Hundred Million Turkish Lira) has been covered from the Bank's 2025 profit (entirely from internal resources) and the shares belonging to this portion will be given to the shareholders free of charge in proportion to their shares in the capital.</p>
<p>Again, the portion of 2,791,177,565.13 TL (Two billion seven hundred ninety-one million one hundred seventy-seven thousand five hundred and sixty-five Turkish Lira thirteen kurus) added to the</p>	<p>Again, the portion of 3,073,840,163.98 TL (Three billion seventy-three million eight hundred forty thousand one hundred sixty-three Turkish Lira and ninety-eight kurus) added to the capital has been covered from the revaluation value increase amounts calculated within the framework of Tax Procedure Law Repeated Article 298/Ç, and the shares belonging to this portion will be given to the shareholders free of charge in proportion to their shares in the capital.</p>

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capital has been covered from the revaluation value increase amounts calculated within the framework of Tax Procedure Law Repeated Article 298/Ç and Temporary Article 32, and the shares belonging to this portion will be given to the shareholders free of charge in proportion to their shares in the capital.

Again, the portion of TL 18,864,197.28 (eighteen million eight hundred and sixty-four thousand one hundred and ninety-seven Turkish Lira twenty-eight kuruş) added to the capital has been covered from the subsidiary share sales profit (entirely from internal resources) obtained within the scope of Article 5/1-e of Law No. 5520 in 2024 and transferred to Other Reserves (Special Fund), and the shares belonging to this portion will be given to the shareholders free of charge in proportion to their shares in the capital.

Again, the portion of TL 147,387 (one hundred forty-seven thousand three hundred and eighty-seven Turkish Lira) added to the capital has been covered from the profit of the period (entirely from internal resources) obtained within the scope of Law No. 5746 in 2024 and transferred to the Other Reserves (Special Fund), and the shares belonging to this portion will be given to the shareholders free of charge in proportion to their shares in the capital.

### **In Compliance with the Ninth Article of Agenda**

The following matters were submitted for the approval of the General Assembly and were unanimously approved:

- The election of Jabr SH J M A M ALJALAHMAH to the seat vacated by Salah A E ALMUDHAF—who was elected as a member of the Board of Directors for a term of three (3) years at the Ordinary General Assembly meeting dated March 29, 2024, and resigned via his letter dated October 2, 2024—pursuant to the Board of Directors' decision no. 1971 dated July 31, 2025, in accordance with Article 363/1 of the Turkish Commercial Code and Article 31 of the Articles of Association, to serve for the remainder of his predecessor's term;
- The election of Mr. Boualem HAMMOUNI to the seat vacated by Mr. Mohamed Hedi MEJAI—who was elected as a member of the Board of Directors for a term of three (3) years at the Ordinary General Assembly meeting dated March 29, 2024, and resigned via his letter dated June 16, 2025—pursuant to the Board of Directors' decision no. 1971 dated July 31, 2025, in accordance with Article 363/1 of the Turkish Commercial Code and Article 31 of the Articles of Association, to serve for the remainder of his predecessor's term;

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- The election of Khaled Y E S ALSHAMLAN to the seat vacated by Mr. Ahmad S A ALKHARJI—who was elected as a member of the Board of Directors for a term of three (3) years at the Ordinary General Assembly meeting dated March 29, 2024, and resigned via his letter dated September 22, 2025—pursuant to the Board of Directors' decision no. 1980 dated November 12, 2025, in accordance with Article 363/1 of the Turkish Commercial Code and Article 31 of the Articles of Association, to serve for the remainder of his predecessor's term.

#### **In Compliance with the Tenth Article of the Agenda**

The services of the Board Members has been negotiated. The Members of Board of Directors was separately acquitted by the General Assembly for their services in 2025 unanimously. The Board Members did not vote for their own acquittal.

#### **In accordance with Eleventh Article of Agenda**

The proposal, which has given for this article has opened for discussion and after the negotiation that for the year 2025, the members of the Board of Directors shall be paid maximum total net USD 2,055,584.- (honorarium, premium or any other name), for their work and services spent as a member of the board of directors, and other duties in the committees to which they are appointed/elected at the Bank.

Provided that it is within the maximum limit determined above, the Board of Directors is authorized;

- to determine the amounts of payments to be made to the members who take on duties in the committees,
- to determine the amount of payments to be made to which committees, and to which members,
- to determine payment methods of these amounts,
- to determine the distribution date of these amounts;

It was unanimously accepted.

#### **In accordance with Twelfth Article of Agenda**

Regarding the election of independent audit firm; in accordance with the proposal submitted to the General Assembly, election of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte) as independent audit firm in order to perform the independent audit activities for the year 2026, according to the article 399 of the Turkish Commercial Code, and to conduct the assurance audit of the Sustainability Reports for the years 2024, 2025 and 2026 with the Turkish Sustainability Reporting Standards (TSRS), was approved unanimously.

#### **In accordance with Thirteenth Article of Agenda**

In accordance with the related articles of Banking Law nr.5411, Mr. Ahmet KARACA has informed to General Assembly about the independent audit activities of the year 2025.

#### **In accordance with Fourteenth Article of Agenda**

It has been unanimously resolved to approve reflecting participation accounts' portion of provision expenses, which set aside according to 19/2 article of "Principles and Procedures on the Classification of Loans and Provisions to be Reserved for these Loans" of BRSA, to the expense accounts when necessary. Turkish Commercial Code's related provisions reserved.

#### **In accordance with Fifteenth Article of Agenda**

It has been unanimously resolved to grant authority to the Board of Directors to take decisions about the possible losses that may occur in the participation fund pools established for the purpose of operating the funds collected in the participation accounts pursuant to the tenth paragraph of Article 6 of the By-Law on the Acceptance, Withdrawal and Time Out of the Deposit and Participation Fund, Deposit and Participation Fund issued by the BRSA; compliance with the authorization of the Board of Directors to take decisions to be taken from the shareholders' equity when necessary.

#### **In accordance with Sixteenth Article of Agenda**

It has been unanimously resolved that the Board of Directors is permitted to execute any transactions mentioned in Article 395 and 396 of the Turkish Commercial Code.

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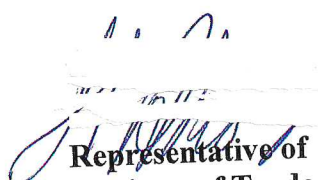
**In accordance with Seventeenth Article of Agenda**

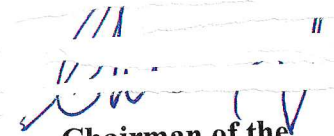
Mr. Ahmet Vurgun, representative of the General Directorate of Foundations, took the floor: "On behalf of the General Directorate of Foundations, he expressed his gratitude to the Board Members and the General Manager, wishing them continued success."


Mr. İdris Turan İter took the floor: "Our bank has reached an excellent position since its establishment. I would like to thank all managers and employees who contributed to this achievement. Ranking first in participation banking and being among the top ten in the overall banking sector is a significant success. I wish for the continuation of these achievements."


Assembly has been ended at 15:30 since there was no other article left to be discussed in the Agenda.


This minute was written and read in computer environment at the meeting venue and signed in five copies.

  
**Representative of  
Ministry of Trade**  
Huriye AKSOY

  
**Chairman of the  
Presidency Council**  
Bekir HALAÇOĞLU

  
**Voting Officer**  
Ahmet KARACA

  
**Voting Officer**  
Hatice Tuğba ALTAN

  
**Secretary**  
Ümit AKKAYA