

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF
SHAREHOLDERS OF ICBC TURKEY BANK ANONİM ŞİRKETİ FOR 2021
HELD ON 31 MARCH 2022**

The ordinary general assembly meeting of ICBC Turkey Bank Anonim Şirketi for 2021 which covering the activities period of 01.01.2021 – 31.12.2021, has been held on 31 March 2022 Thursday at 10.30, at the address of “Maslak Mahallesi Dereboyu/2 Cad. No: 13, ICBC Turkey Bank A.Ş. Genel Müdürlük Binası Rüştü Akın Konferans Salonu, Sarıyer-İstanbul” under the supervision of the Ministry Representative Sabire Demir ELBÜKEN who appointed by the Ministry of Commerce, Istanbul Governor's Office, Provincial Directorate of Commerce letter dated 30.03.2022 and numbered 73303082.

Translations were made by our Bank’s employee Mr. İsmail KIYMA.

It was detected that the meeting call including the agenda was announced three weeks before at the Public Disclosure Platform, Central Registry Agency’s Electronic General Assembly Meeting System and E-Sirket Portal, on the Bank’s website (www.icbc.com.tr), also published in the Turkish Trade Registry Gazette dated 01.03.2022 and numbered 10527 and the local newspaper “Dünya Gazetesi” dated 02.03.2022 issue, pursuant to the related legislation and the Bank’s Articles of Association. According to the 20th Article of Articles of Association, a registered and reply paid latter was not sent to shareholders to call them to the ordinary general meeting. It was observed that all the necessary meeting documents have been ascertained in the meeting room.

Pursuant to Turkish Commercial Code Article 407/2, it was seen that more than one member of the Board of Directors and Ms. Müjde ASLAN on behalf of Bank’s independent audit company “DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.” attended the meeting.

According to Article 1527 Clauses 5 and 6 of the Turkish Commercial Code, preparations of the electronic general meeting of shareholders were made in compliance with related legislation and General Assembly Meeting was simultaneously opened physically and electronically.

Upon the observation of the list of attendees, it was seen that 860.000.000 of shares which correspond to the Bank’s 8.600.000.000-TL paid-in capital, 7.984.282.269.63 shares corresponding to 798.428.226,963 TL share capital were represented by proxy, and 30 shares corresponding to 3- TL share capital were represented in person; totally 798.428.229,963-TL share corresponding to 7.984.282.299,63 shares in total represented at the meeting; therefore, the minimum legal meeting quorum stipulated by both Turkish Commercial Code and the Bank’s Articles of Association was met with a % 92,84; following this, the meeting was opened by the Chairman of the Board of Directors Mr. Xiangyang Gao with the accompaniment of the interpreter and the discussion on the agenda was started.

The Chairman of the Board of Directors Mr. Xiangyang GAO made an explanation about voting method. As regulated in the Turkish Commercial Code and the Bank’s Articles of Association,

without prejudice to the provisions about electronic vote counting, shareholders who were present at the meeting physically should vote by raising their hands, and shareholders who would dissenting vote should verbally declare their objections.

Below resolutions are made based on discussion took place according to the meeting's agenda:

1. Opening And Formation Of The Meeting Presidency, Regarding The 1st Item Of The Agenda;

Discussion started with the formation of the meeting presidency. The submitted proposal regarding the 1st item was read out and put to the vote. It was decided by majority of votes to appoint Mr. Xiangyang GAO as the chairman of the meeting with 798.428.227.963 TL affirmative votes in response to 2-TL dissentive votes. According to the Bank's Internal Directive on General Assembly's Working Rules and Procedures, Ms. Jingong LI was appointed as the vote collector and Mr. Ahmet Murat AKIN was appointed as the clerk of the meeting and Mr. Levent İŞCAN as Electronic General Assembly System user by the Chairman of the Meeting, Mr. Xiangyang GAO.

The agenda of the meeting was read by the clerk upon the Chairman's request and asked whether there was any offer to change the order of the agenda items. As there was no offer, the discussion of the agenda items was continued in the same order as announced before.

2. Authorization Of The Meeting Presidency To Sign The Minutes Of The Ordinary General Meeting Of Shareholders, Regarding The 2nd Item Of The Agenda;

The submitted proposal regarding the 2nd item was read out. According to the voting results of related proposal, it was decided by majority of to authorize the meeting presidency to sign the meeting minutes votes with 798.428.228.963 TL affirmative votes in response to 1 -TL dissentive vote.

3. Reading And Discussion Of The Board Of Directors' 2021 Annual Report And Independent Audit Report Summary, Regarding The 3rd Item Of The Agenda;

As the Annual Report for the year of 2021 covering 01.01.2021 - 31.12.2021 accounting period, and Independent Auditor Report had been already disclosed to the public on Public Disclosure Platform, on Central Registry Agency's Electronic General Assembly Meeting System and on the Bank's website (www.icbc.com.tr) three weeks before the ordinary general meeting, the proposal on deeming the report was already read out, and reading only the "Opinion" part of the Independent Auditors' 2021 Independent Audit Report was put to the vote. According to the voting results, the proposal was approved by majority of votes, with 798.428.227.963 TL affirmative votes in response to 2.-TL dissentive votes.

The discussion was continued without reading out the Annual Report, attendees did not raise any questions. According to the voting results, the Annual Report for the year of 2021 was approved

by majority of votes, with 798.428.227.963 TL affirmative votes in response to 2.-TL dissentive votes.

The “Opinion” part of the Independent Auditors’ 2021 Annual Report was read out, negotiated, no questions were raised.

4. Reading, Discussion And Approval Of The 2021 Financial Statements, Regarding The 4th Item Of The Agenda;

As the Financial Statements for the year of 2021 covering 01.01.2021 - 31.12.2021 accounting period had already been disclosed to the public on Public Disclosure Platform, on Central Registry Agency’s Electronic General Assembly Meeting System and on the Bank’s website (www.icbc.com.tr), three weeks before the ordinary general meeting, the proposal for deeming the statements was already read out, and reading the main items of both consolidated and non-consolidated profit and loss table was put to the vote. According to the voting results, the proposal was approved by majority of votes, with 798.428.227.963 TL affirmative votes in response to 2.-TL dissentive votes.

Upon the approved proposal, main items of consolidated and non-consolidated profit and loss table of the year of 2021 was read out, negotiated, no questions were raised.

As a result of the voting, the Annual Financial Statements for the year of 2021 were approved by majority of votes, with 798.428.227.963 TL affirmative votes in response to 2.-TL dissentive votes.

5. Release Of The Board Members Separately, Regarding The 5th Item Of The Agenda;

Releasing of the Members of the Board of Directors was discussed. As a result of voting, Board Members: Mr. Xiangyang GAO, Mr. Shaoxiong XIE, Mr. Peiguo LIU, Mr. Jianfeng ZHENG, Ms. Ying WANG and Mr. Serhat YANIK was released separately for the activities carried out in the period of 01.01.2021 - 31.12.2021 was put to the vote, and approved by majority of votes, with 798.428.227.963 TL affirmative votes in response to 2.-TL dissentive votes. Board members did not use their voting rights regarding their own shares in the Bank during voting.

General assembly was informed about Mr. Shaoxiong Xie’s resignation on 10.01.2022 as the duties of the Bank’s general manager and natural member of Board of Director, this issue was also disclosed on Public Disclosure Platform on 10.01.2022.

6. Discussion On Dividend Distribution For The Year 2021 According To The Board Of Director’s Proposal, Regarding The 6th Item Of The Agenda;

The proposal of the Board of Directors regarding dividend distribution of the Bank for the year of 2021, and transferring them to extraordinary reserves was discussed. Upon Board of Directors Resolution dated 23.02.2022, numbered 1784/03, which had already been disclosed to the public

on Public Disclosure Platform, on Central Registry Agency’s Electronic General Assembly Meeting System, on the Bank’s website (www.icbc.com.tr) and 2021 Annual Report. No questions were raised; the proposal was put to the vote by the Chairman.

As a result of the voting; pursuant to the Board Resolution dated 23.02.2022, numbered 1784/03; from the amount of 115.893.604,68 TL which constitutes the after tax net balance sheet profit of ICBC Turkey Bank A.Ş. for the year 2021, legal reserves in the amount of 5.794.680,23 TL at the rate of 5% of total amount setting aside according to Article 519/1 of the Turkish Commercial Code, and that all of the remaining profit amount of 110.098.924,45 TL be transferred to extraordinary legal reserves, and the Board of Directors to be authorized with regards to utilization of the legal reserves was approved by majority of votes, with 798.428.227.963 TL affirmative votes in response to 2-TL dissentive votes.

7. In Accordance With Capital Market Board’s And Related Regulations, Voting Of “Dividend Distribution Policy” Of The 2022 And Following Years, Regarding The 7th Item Of The Agenda;

Within the scope of Board of Directors’ proposal dated 23.02.2022 numbered 1784/04; regarding “Dividend Distribution Policy” which had already been disclosed to the public on Public Disclosure Platform, on Central Registry Agency’s Electronic General Assembly Meeting System and on the Bank’s website (www.icbc.com.tr) has been read out and put to the vote as below.

ICBC Turkey Bank A.S.

Dividend Distribution Policy

Regarding our Bank’s target-directed growth in the sector and under the light of investment and financial needs, within the framework of the Banking Law, the Turkish Commercial Code, the Capital Markets Law, related legal legislation and Article 61th of our Bank’s Articles of Association, a basic profit distribution policy based on saving profits in the extraordinary reserves for the finance of growth by holding profits in the body is adopted.

As a result of voting, The Bank’s Dividend Distribution Policy was approved by majority of votes, with 798.428.227.963 TL affirmative votes in response to 2.-TL dissentive votes.

8. Determination Of The Remuneration Of The Board Members, Regarding The 8th Item Of The Agenda;

Determining the fees that will be paid to Board Members was discussed. Related proposal was read out, put to the vote by the Chairman of the meeting Mr. Gao. Within this scope, paying annually net fees to Mr. Xiangyang Gao not exceeding 3,000,000- RMB; to General Manager who is the natural member of Board of Directors not exceeding 2,800,000- RMB, to Mr. Peiguo Liu not exceeding 2,700,000- RMB; paying annually net 420,000 TL to the Independent Board

Member Ms. Ying Wang, and paying monthly net 42,000 TL to the Independent Board Member Mr. Serhat Yanik, moreover, paying no fee to the Board Member Mr. Jianfeng Zheng till the next ordinary general meeting to be held to discuss 2022 financial reports; to authorize the Chairman of the Board of Directors to judge whether any payment will be made to the members of the Board of Directors who are/will be also committee members and determine the fees that will be paid to these members were decided by majority of vote, with 798.428.227.963 TL affirmative votes in response to 2.-TL dissentive votes.

9. Election Of The Independent Auditor In Accordance With The Article 399 Of Turkish Code Of Commerce, Regarding The 9th Item Of The Agenda;

According to Article 399 of the Turkish Commercial Code, election of Independent Auditor was discussed. Board of Directors' proposal was read out and put to the vote, after voting, following decision was decided by majority of votes, with 798.428.227.963 TL affirmative votes in response to 2.-TL dissentive votes.

Based on the Audit Committee's proposal, in accordance with the Article 399 of Turkish Commercial Code, Banking Regulation and Supervision Agency's Regulation on "Independent Audit of Banks" and other relevant legislation; election of "DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte)" for 2022, period of one (1) year, as the Bank's Independent Auditor which is registered at the Istanbul Registry of Commerce of with number 304099-0, Tax Identification Number 2910010976, Central Registration System Number 0291001097600016 and operating at the address of Maslak Mahallesi Eski Büyükdere Caddesi No:1/1 Sarıyer / İstanbul.

10. Informing The Shareholders About The Donations Made In 2021, Regarding The 10th Item Of The Agenda;

In 2021, 2.650-TL was donated by the Bank, and with Bank's affiliate totally 2.850-TL was donated to Türk Eğitim Vakfı were read out and presented to the General Assembly and information was given that the following Donation and Contribution Policy is not changed since it was approved by the General Assembly on 31.03.2014.

ICBC Turkey Bank A.Ş.

Donation and Contribution Policy

"Pursuant to the Banking Law Code no: 5411 clause no: 59, the amount of grants to be extended by banks and institutions subject to consolidated supervision in a fiscal year shall not exceed four per thousand of the bank's equity capital. However, minimum half of the grants and aids shall be composed of grants and aids that may be considered as expenditure or deductible costs in the calculation of the corporate tax base. The principles and procedures applicable to the implementation of this provision shall be set by the Board and disclosed to the shareholders with a single proposal at the General Assembly Meeting and included in the Annual Activity Report of the Bank for the public disclosure".

It was declared to the assembly that no voting would be carried out since this proposal is for informational purposes.

11. Determination Of An Upper Limit Of The Donations To Be Made In 2022 In Accordance With Banking Legislation And Capital Markets Board's Regulations, Regarding The 11th Item Of The Agenda;

In accordance with the Banking Regulation and Capital Markets Board, the proposal to determine the upper limit of the donations to be made in the year 2022 was read out and put to the vote. After voting, in line with Article 59 of the Banking Law, the upper limit was determined as 30.000.-USD by majority of votes, with 798.428.227.963 TL affirmative votes in response to 2.-TL dissentive votes.

12. Informing The Shareholders About The Remuneration Policy, Regarding The 12th Item Of The Agenda;

In line with the Regulations issued by the Capital Markets Board, below information about the Bank's Remuneration Policy was shared with the shareholders. The remuneration policy came into force based on the resolution dated 17.02.2014, numbered 1254/01, was previously revised by the Board of Directors' Resolution dated 28.01.2022 numbered 1778/02 as shown below and published on Public Disclosure Platform with the General Assembly Information Document, on Central Registry Agency's Electronic General Assembly Meeting System, on the Bank's website (www.icbc.com.tr).

**ICBC Turkey Bank A.Ş.
Remuneration Policy**

The board of directors of the bank, within regulations issued by BRSA (Banking Regulation and Supervision Agency) and CMC's (Capital Markets Committee) corporate governance, prepared this resolution about the remuneration policy in order to be presented to our shareholders attention at the regular corporate meeting.

The bank has adopted the remuneration policy in line with Bank's remuneration regulation about the salaries of top management and the salaries of the board members, the Bank's ethical values, overseeing the internal harmony, staff's performance and positioning alongside considering the Bank's interest within its activity fields and targets. The policy has been decided to be evaluated annually within the frame underlined in the corporate' s main agreement and the frame designated by the Capital Markets Law and by various related legislation in Turkey under current market conditions.

The remuneration Committee is established in order to conduct and audit the remuneration activities of the policy in the bank in the name of the Board of Directors. The Committee is

comprised of two non-executive board members. The Committee offers the opinion and proposals to the Board for approval whenever appropriate.

While our bank manages its wage policy; takes care that wages are based on fair, transparent, measurable and balanced performance targets, encourage sustainable success, comply with the bank's risk management principles, and ensures that wages are at a competitive level in the banking market. Salary increases in our bank are made annually according to the bank performance. The remuneration committee is informed about the determined wage increases following the recommendation of the Human Resources Department and the approval of the Management Committee. Following the presentation of the opinion by the Committee to the Board, raised salary payments made. For each employee based on their title transportation allowance payments made.

Performance-based bonus system is applied to all employees in our bank as a result of competency-based individual and institution performance evaluations, and title-based transportation allowance is made to all employees. In addition, as an additional income policy for our employees in line with the initiative of the CEO, "CEO Bonus payment" to personnel based on instruction manual ,depending on the net profit realized in the Bank, "Incentive Bonus" payment every 3 months to marketing-oriented departments and branches based on the target success and thirdly "Retail Banking Campaign 2021" payment is made on a yearly basis based on the product sales made by the Retail Banking Department and branch employees, "Corporate Customer Campaign 2021" by Corporate Banking Department based on new active customer number and branch employees.

Human Resources department submits the additional campaign awards, training awards and ICBC cultural activity awards requested from the business lines, based on the approval of the top management, to the remuneration committee with an annual activity report in order to support its employees.

It was declared to the assembly that no voting would be carried out since this proposal had an informative purpose.

13. Informing The Shareholders Regarding Capital Markets Boards Corporate Governance Principles, Clause 1.3.6, Regarding The 13th Item Of The Agenda;

Pursuant to 1.3.6. Principle of Corporate Governance Communiqué issued by the Capital Market's Board, it was announced that within for the accounting period of 01.01.2021 – 31.12.2021, the shareholders of the Bank who have a management control, members of board of directors, managers with administrative liability and their spouses, relatives by blood or marriage up to second degree did not conduct any significant transaction with the corporation or subsidiaries thereof which may cause a conflict of interest, or/and conduct a transaction on behalf of themselves or a third party which is in the field of activity of the corporation or subsidiaries thereof, or become an unlimited shareholder to a corporation which operates in the same field of activity with the corporation or subsidiaries.

It was declared to the assembly that no voting would be carried out since this proposal is for informational purposes.

14. Reserving Provisions of the Banking Law, Allowing the Members of the Board of Directors to Perform the Transactions Written in Articles 395 and 396 of the Turkish Code of Commerce. Regarding The 14th Item Of The Agenda;

The discussion was started about granting permission to members of the Board of Directors in accordance with the Articles 395 and 396 of the Turkish Commercial Code, without prejudice to the provisions of the Banking Law No. 5411. The motion was read out and put to a vote. After voting, granting permission to members of the Board of Directors in accordance with the Articles 395 and 396 of the Turkish Commercial Code, without prejudice to the provisions of the Banking Law No. 5411, has been approved by majority of votes, with 798.428.227.963 TL affirmative votes in response to 2.-TL dissentive votes.

Mr. Hamza İnan, one of the Bank's shareholders who physically attended the Ordinary General Assembly, took the floor after the discussion of the Agenda of the Ordinary General Assembly Meeting for 2021 was over, and made a verbal statement and gave warm wishes regarding to supporting of women employment on management level within the Bank, keeping available of the Annual Report to participants and successful contributions of the Bank's Board of Directors and employees to the Bank's development.

As there were not any other items on the agenda, the meeting was closed by the chairman of the meeting. The minutes were prepared on-site and signed as below **(31.03.2022, 12:06)**

**Ministry Representative
SABİRE DEMİR ELBÜKEN**

**Chairman of the Meeting
XIANGYANG GAO**

**Vote Collector
JINHONG LI**

**Clerk
AHMET MURAT AKIN**