

**MINUTES OF THE EXTRAORDINARY GENERAL ASSEMBLY MEETING OF
SHAREHOLDERS OF ICBC TURKEY BANK ANONIM SIRKETI
HELD ON FEBRUARY 09, 2017**

The extraordinary general assembly meeting of ICBC Turkey Bank Anonim Sirketi was held on 09 February 2017 Thursday at 10.30 at the address of Maslak Mahallesi Dereboyu/2 Cad. No: 13 Sariyer Istanbul under the supervision of the Ministry Representative Feyyaz BAL appointed by the Ministry of Customs and Commerce's Istanbul Provincial Directorate of Commerce's letter dated 08/02/2017 and numbered 22489456.

Translations in the meeting were made by our bank's employee Mr. Enis Can as the interpreter.

It was detected that the meeting call including the agenda was announced at the Public Disclosure Platform, Central Registry Agency's Electronic General Assembly Meeting System, on the Bank's website (www.icbc.com.tr), also published in the the Turkish Trade Registry Gazette dated 18.01.2017 and numbered 9244, and the local newspaper "Dunya" dated 17.01.2017, numbered 10573-11176 pursuant to the related legislation and the Bank's Articles of Association. It was found appropriate not to send an additional registered mail to shareholders to call them to the ordinary general meeting according to the 20th Article of Articles of Association. It was observed that all the necessary meeting documents have been in the meeting room.

It was seen that some members of the board of directors attended the meeting; and the preparation of the electronic general meeting of shareholders were in compliance with related legislation according to Article 1527 / paragraph 5, 6 of the Turkish Commercial Code.

Upon the observation of the list of attendees, it was seen that out of 4.200.000.000 shares which correspond to the Bank's 420.000.000-TL paid-in capital, 389.831.185,428-TL shares corresponding to 3.898.311.854,28 TL share capital were represented by proxy; therefore, the minimum legal meeting quorum stipulated by both related legislation and the Bank's Articles of Association was met with a % 92,82 percentage; following this, the meeting was opened by the Chairman of the Board of Directors Mr. Xu Keen with the accompaniment of the interpreter and the discussion on the agenda was started. Pursuant to Article 1527 of the Turkish Commercial Code, the general assembly was simultaneously opened on the electronic system and it has been observed that there is not any shareholder attending the meeting on the electronic platform.

The Chairman of the Board of Directors Mr. Xu Keen 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 in person should vote by raising their hands, and shareholders who would vote against should verbally declare their objections.

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

1) Regarding the 1st item of the agenda;

Discussion started on the formation of the meeting presidency. It was unanimously decided to appoint Mr. Xu Keen as the chairman of the meeting.

According to the Bank's Internal Directive on General Assembly's Working Rules and Procedures, Mr. Gao Xiangyang was appointed as the vote collector and Ahmet Murat Akin was appointed as the clerk of the meeting by the Chairman of the Meeting, Mr. Xu Keen.

Pursuant to the Article 431 of Turkish Commercial Code the Chairman of the Meeting declared that there was not any Share Depositing Representatives at the meeting.

The agenda of the meeting was read out 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) Regarding the 2nd item of the agenda;

The submitted motion regarding the 2. item was read out. According to the voting results of related motion, it was unanimously decided to authorize the meeting presidency to sign the meeting minutes.

3) Regarding the 3rd item of the agenda;

According to the approvals obtained from the Banking Regulation and Supervision Agency, Capital Markets Board, Ministry of Custom and Commerce; the draft amendment to Article 8 of the Articles of Association titled "Capital" regarding the capital increase from 420.000.000-TL to 860.000.000-TL 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.

Pursuant to the approval of Banking Regulation and Supervision Agency dated 15/11/2016, numbered 20008792-101.01.04{48}-E.18111; the approval of Capital Markets Board dated 09/11/2016, numbered 29833736-110.03.02-E.11782; and the approval of the Ministry of Custom and Commerce dated 02/12/2016, numbered 50035491-431.02, the amendment of the Bank's Articles of Association's 8. Article titled "Capital" as shown in the attachment was accepted unanimously.

4) Regarding the 4th. item of the agenda;

The submitted motion 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 was unanimously accepted to authorize the Board of Directors for implementation of the capital increase decisions and Capital Markets Law and other related regulations, and determination of the period for shareholders to exercise their subscription rights to purchase new shares.

5) Regarding the 5th. item 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. Liu Peiguo (ID No: 99703509934) as the representative of (A) group shares to 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 30/12/2016, numbered 1411/01 according to Article 363 of the Turkish Commercial Code, and decided to complete the duration left from his predecessor.

As there was 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 (09/02/2017).

Ministry Representative

FEYYAZ BAL

Chairman of the Meeting
XU KEEN

Vote Collector
GAO XIANGYANG

Clerk
AHMET MURAT AKIN

DRAFT AMENDMENT OF ARTICLES OF ASSOCIATION OF ICBC TURKEY BANK A.S.

PREVIOUS VERSION	CURRENT VERSION
<p>ARTICLE 8 – Bank’s share capital is TL 420.000.000 (Four Hundred Twenty Million) Turkish Liras. This share capital is divided into 4.200.000.000 (Four Billion Two Hundred Million) shares each having a nominal value of 0.1- Turkish Lira (Ten Kuruş), 2.940.000.000 (Two Billion Nine Hundred Forty Million) of them corresponding to Group (A) registered shares; 1,260,000,000 (One Billion Two Hundred Sixty Million) of them corresponding to Group (B) registered shares. Group (A) and (B) shares are all registered shares.</p> <p>The entirety of the bank’s previous TL300,000,000 share capital has been fully paid.</p> <p>Of the total capital increase of TL 120,000,000, TL 9,449,000 has been met by the effects on inflation accounting on share capital, TL 50.551.000 has been met by the Extraordinary Reserves. The increase in cash was fully subscribed free from collusion by the shareholders. Of the remaining TL 60.000.0000 share capital, TL 42.000.000 was paid through the offering of Group (A) shares, and TL 18,000,000. Was paid through the offering of Group (B) shares to the public.</p> <p>During the increase of capital, against the shares of group A the shares A, against the shares of group B the shares B shall be issued. In the event the rights of purchasing new shares is restricted, only Group (B) shares will be issued. In this case, the owners of Group (A) share will be able to acquire Group (B) shares proportionate to their shares.</p> <p>Unless the issued shares are sold entirely and paid in full, new share cannot be issued.</p> <p>Shares representing the capital shall be monitored within the framework of dematerialization principles.</p> <p>The share capital of the Bank can be increased or decreased within the framework of the provisions of Turkish Commercial Code, Capital Market Law, Banking Law and the relevant legislation.</p>	<p>ARTICLE 8 – Bank’s share capital is TL-860.000.000 (Eihgt Hundred Sixty Million Turkish Liras). This share capital is divided into 8.600.000.000 (Eight billion six hundred million) shares each having a nominal value of 0.1- Turkish Lira (Ten Kuruş); 6.020.000.000 (six billion twenty million) of them corresponding to Group (A) registered shares; 2.580.000.000 (Two Billion Five Hundred and Eighty Million) of them corresponding to Group (B) registered shares. Group (A) and (B) shares are all registered shares.</p> <p>The bank’s previous TL-420.000.000 share capital was fully paid.</p> <p>Of the total capital increase of TL-440.000.000; TL-308.000.000 was paid through the offering of Group (A) shares, and TL-132.000.000 was paid through the offering of Group (B) shares to the public.</p> <p>During the increase of capital, against the shares of group A the shares A, against the shares of group B the shares B shall be issued. In the event the rights of purchasing new shares are restricted, only Group (B) shares will be issued. In this case, the owners of Group (A) share will be able to acquire Group (B) shares proportionate to their shares.</p> <p>Unless the issued shares are sold entirely and paid in full, new share cannot be issued.</p> <p>Shares representing the capital shall be monitored within the framework of dematerialization principles.</p> <p>The share capital of the Bank can be increased or decreased within the framework of the provisions of Turkish Commercial Code, Capital Market Law, Banking Law and the relevant legislation.</p>