

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING FOR
2017 OF BANK OF TOKYO-MITSUBISHI UFJ TURKEY ANONİM ŞİRKETİ
DATED 26/03/2018**

The Ordinary General Assembly Meeting of BANK OF TOKYO-MITSUBISHI UFJ TURKEY ANONİM ŞİRKETİ for the fiscal year 2017, has convened on 26/03/2018 at 14:00, at the Fatih Sultan Mehmet Mahallesi, Poligion Cad. Buyaka 2 Sitesi No:8B, K.20-21 34771 Tepeüstü/Ümraniye İstanbul in the presence of Ministry Representative Mr. İsmail Aslanlar appointed by the Provincial Directorate of Customs and Trade on 23/03/2018 with the number 33039005.

The announcement to the meeting has been published at the Trade Registry Gazette dated 07.03.2018 and numbered 9531 and at the Bank's official website with the agenda.

It has been seen that Ms. Yeşim Aydın, the sworn Auditor from Banking Regulation and Supervision Agency, Mr. Canefe Tatlısu, the representative of the Bank's independent auditor DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and our Bank's Board of Directors Chairman Mr. Ali Vefa Çelik and Board of Directors members Mr. Çetin Özbek, Ms. Aysun Mercan and Mr. Atsushi Deguchi attended to the meeting.

It has been understood that no objection has been raised against holding of the Meeting in accordance with article 416 of the Turkish Commercial Code ("TCC") and that Company's share capital in the amount of TL 527,700,000.00 (Five hundred twenty seven million and seven thousand Turkish Liras), in the amount of TL 527.699.996,00 (Five hundred twenty seven million and six hundred and ninety nine thousand nine hundred ninety six Turkish Liras) 527.699.996 shares are represented by proxy, and 4 shares each with a nominal value of TL 1,00 (One Turkish Lira), are represented personally in the meeting according to attendance table. Thus it is determined that the quorum stipulated by the Articles of Association and the law has been met and as a consequence the General Assembly meeting proceeded with the discussion of the items of the agenda by the opening of Mr. Çetin Özbek, member of Board of Directors.

Meanwhile Mr. Atsushi Deguchi who is the representative of the main shareholder The Bank of Tokyo-Mitsubishi UFJ, Ltd., presented the issue of "Appointment of Mr. Toshihiro Okabayashi due to dismissal of the Bank's Board of Directors member Mr. Jeremy Quinton Broughton for the remaining duty term of him." with a written memorial to add to the Meeting agenda and to negotiate and to vote the issue. It has been unanimously resolved to accept the mentioned memorial and to discuss and vote it with the 11th Agenda item.

Afterwards Mr. Atsushi Deguchi who is the representative of the main shareholder The Bank of Tokyo-Mitsubishi UFJ, Ltd., presented the issue of "Acknowledgement and approval of the payments made to the Board of Directors members with regards to their activities as the members of Audit Committee and other committees and their other work and duties at the Bank" with a written memorial to add to the Meeting agenda and to negotiate and to vote the issue. It has been unanimously resolved to accept the mentioned memorial and to discuss and vote it after the 14th Agenda item.

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Item 1: It has been unanimously resolved to appoint Mr. Ali Vefa Çelik as the Chairman of the Meeting Board, Ms. Begüm Kuruca as the Vote Collector and Ms. Başak Burcu Kızıtan as the Secretary. The Agenda was requested to be read by Chairman Mr. Ali Vefa Çelik with the added agenda items and it was asked whether there were any suggestions as to the discussion order of the agenda items during the Meeting directed by the Chairman of the Meeting. Since there were no suggestions, the Agenda items were discussed in the order they were announced.

Item 2: The annual activity report concerning year 2017 duly issued within the frame of the "Turkish Commercial Code" numbered 6102 and "Regulation of Procedures and Principles Regarding Issuance and Announcement of Annual Activity Reports by Banks" announced at the Official Gazette dated 01/11/2006 and numbered 26333 which has been submitted to the attention of shareholders previously and read by all of the shareholders and determined that it is not necessary to be read again, negotiated and approved unanimously during the meeting.

Item 3: The independent audit report issued by the independent auditors of the Bank concerning year 2017 has been read.

Item 4: Financial Charts including balance sheet and the loss/profit accounts for the year 2017 have been read and discussed. Upon the discussions, it has been unanimously resolved to approve the said balance sheet and the loss/profit accounts.

Item 5: It has been unanimously resolved to release the members of the Board of Directors Mr. Ali Vefa Çelik, Mr. Masatoshi Komoriya, Mr. Masakazu Osawa, Mr. Çetin Özbek, Mr. Jeremy Quinton Broughton, Mr. Neil Campbell, Ms. Aysun Mercan and Mr. Atsushi Deguchi one by one in relation to their transactions, activities and works at the year 2017.

Item 6: Bank's shareholders were informed about the distribution of the bonus which is gross TRY 3.569.000 in total to the employees with the June salaries at the year 2017 with regards to the year 2016 which is resolved by our Bank's Remuneration Committee with the meeting which is held at the date of 26.05.2017 with the number 2017/1 and approved by our Bank's Board of Directors with the resolution dated 13.06.2017 and numbered 2017/88 and it has been unanimously resolved to ratify the mentioned payments.

Item 7: As there is no suggestion of Board of Director's members with respect to profit, it has been unanimously resolved not to distribute the profit derived in the year 2017 and to preserve the profit in the equity of the Bank.

Item 8: It has been unanimously resolved to make bonus payment to the Bank's employees with an amount of not exceeding gross TRY 5.005.000 within the year 2018 with regards to the year 2017 and to appoint the Board of Directors or another committee which will be appointed by the Board of Directors for the mentioned payments.

Item 9: It has been unanimously resolved not to make any honorarium to the Board of Directors' Members but to make additional payment to the Turkish citizen Board of Directors' members to be paid due to their duties and due to their duties in the Committees with a total sum of not exceeding gross TRY 1.665.514,35 with regards to the year 2018 and the year 2019 for the time period until the next Ordinary General

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Assembly Meeting with the year 2017 bonus payments, and to appoint the Board of Directors or a Committee which will be appointed by the Board of Directors to appoint and determine the amount of the payments by considering each member's duties and responsibilities within the committees.

Item 10: It has been unanimously resolved to appoint Mr. Masatoshi Komoriya as the Member of the Board of Directors of the for the remaining duty term of the Bank's Board of Directors Member Mr. Masakazu Osawa who resigned As of the date of 09.06.2017.

Item 11: It has been unanimously resolved to dismiss of the Bank's Board of Directors Member Mr. Jeremy Quinton Broughton as it is understood that he will not be able to execute his duties due to his illness and to appoint TZ1102729 passport numbered, Japanese national, born on the date of 10.01.1967, resident at 129 Park Street Flat 10, New Hereford House, London W1K 1JB, 6360580259 potential tax numbered Mr. Toshihiro Okabayashi, who has declared his acceptance of duty as the Member of the Board of Directors, for the remaining duty term of Mr. Jeremy Quinton Broughton.

Item 12: It has been unanimously resolved to appoint DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., as independent auditor of the Bank for the financial year 2018 upon the proposal of the Board of Directors.

Item 13: Amendment draft regarding the change of the 2nd Article of Bank's Articles of Association named "Trade Name of the Bank" stated as below, in accordance of the allowances of Banking Regulatory And Supervisory Agency dated 09.01.2018 numbered 32521522-101.01.04-E.382 and Ministry of Customs and Commerce dated 30.01.2018 numbered 31628193 has been submitted to the shareholders and unanimously approved.

OLD VERSION:

Article 2

Trade Name of The Bank

The Bank's trade name is "BANK OF TOKYO-MITSUBISHI UFJ TURKEY ANONİM ŞİRKETİ".

NEW VERSION:

Article 2

Trade Name of The Bank

The Bank's trade name is "MUFU BANK TURKEY ANONİM ŞİRKETİ".

Item 14: It has been unanimously resolved to give permission to Board of Directors Members in line with articles of 395 and 396 of Turkish Commercial Code regarding the conduct of business within the field of Bank's activity area and the items stated at the said article or conduct such business on behalf of a third party; and regarding article 396, to provide permission in order for them to be a board of directors member or a top management executive at The Bank of Tokyo-Mitsubishi UFJ and Mitsubishi UFJ Financial Group, Inc and/or at their consolidated Companies save for the provisions of Banking Law numbered 5411 and related legislation.

Item 15: It has been unanimously resolved to approve the payments made to the Board of Directors Members in the year 2017 with regards to their activities as the members of Audit Committee and other committees and their other work and duties at the Bank.

Item 16: Parties declared their wishes and recommendations. The meeting has come to end as a result of no remaining matter for discussion and negotiation.

MINISTRY REPRESENTATIVE
İSMAİL ASLANLAR

CHAIRMAN OF THE MEETING
ALİ VEFA ÇELİK



VOTE COLLECTOR
BEGÜM KURUCA

SECRETARY
BAŞAK BURCU KIZTAN

