

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING FOR
2018 OF MUFG BANK TURKEY ANONİM ŞİRKETİ DATED 28/03/2019**

The Ordinary General Assembly Meeting of MUFG BANK TURKEY ANONİM ŞİRKETİ for the fiscal year 2018, has convened on 28/03/2019 at 14:00, at the Fatih Sultan Mehmet Mahallesi, Poligon Cad. Buyaka 2 Sitesi No:8B, K.20-21 34771 Tepeüstü/Ümraniye İstanbul in the presence of Ministry Representative Mr. Mahmut Gündoğdu appointed by the Provincial Directorate of Trade on 27/03/2019 with the number 42969922.

The announcement to the meeting has been published at the Trade Registry Gazette dated 13.03.2019 and numbered 9786 and at the Bank's official website with the agenda.

It has been seen that 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.

Item 1: It has been unanimously resolved to appoint Mr. Ali Vefa Çelik as the Chairman of the Meeting Board, Ms. Merve Taşan 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.

Meanwhile Mr. Atsushi Deguchi who is the representative of the main shareholder MUFG Bank, Ltd., presented the issue of "Acknowledgement to the shareholders, regarding the payments not exceeding the amount approved in the Ordinary General Assembly Meeting for the year 2017, dated 26.03.2018, made to the Turkish citizen 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 between the dates of 26.03.2018 and 27.03.2019", 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 6th Agenda item.

It has been asked whether there were any suggestions as to the discussion order of the agenda items and since there were no suggestions, the Agenda items were discussed in the order they were announced with the added item.

Item 2: The annual activity report concerning year 2018 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 2018 has been read.

Item 4: Financial Charts including balance sheet and the loss/profit accounts for the year 2018 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. Hidefumi Yamamura, Mr. Masatoshi Komoriya, Mr. Çetin Özbek, Mr. Toshihiro Okabayashi, Mr. Neil George Campbell, Ms. Aysun Mercan and Mr. Atsushi Deguchi one by one in relation to their transactions, activities and works at the year 2018.

Item 6: Bank’s shareholders were informed about the distribution of the bonus which is gross TRY 4.547.355,00 in total to the employees with the June salaries at the year 2018 with regards to the year 2017 which is resolved by our Bank’s Remuneration Committee with the meeting which is held at the date of 10.05.2018 with the number 2018/1 and approved by our Bank’s Board of Directors with the resolution dated 06.06.2018 and numbered 2018/119 and it has been unanimously resolved to ratify the mentioned payments.

Item 7: Bank’s shareholders were informed about the payments not exceeding the amount approved in the Ordinary General Assembly Meeting for the year 2017, dated 26.03.2018, made to the Turkish citizen 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 between the dates of 26.03.2018 and 27.03.2019, and it has been unanimously resolved to ratify the mentioned payments.

Item 8: 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 2018 and to preserve the profit in the equity of the Bank.

Item 9: It has been unanimously resolved to make bonus payment to the Bank’s employees with an amount of not exceeding gross TRY 7.100.000,00 within the year 2019 with regards to the year 2018 and to appoint the Board of Directors or another committee which will be appointed by the Board of Directors for the mentioned payments.

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Item 10: It has been unanimously resolved the appointment of Mr. Hidefumi Yamamura as the Member of the Board of Directors of the for the remaining duty term of the Bank's Board of Directors Member Mr. Masatoshi Komoriya who resigned as of the date of 16.10.2018.

It has been also unanimously resolved continuation of Board of Directors duties of 14701032772 TR identity numbered Turkish citizen, born on the date of 10.11.1950, resident at Rabat Sokak 12/2, GOP, Ankara, Ali Vefa Çelik, TR6360154 passport numbered, Japanese, born on the date of 06.08.1970, resident at 21 Vane Close London, NW3 5UN, 9340825786 potential tax numbered, Hidefumi Yamamura, 39544579444 TR identity numbered Turkish citizen, born on the date of 15.08.1959, resident at Operatör Cemil Topuzlu Cad. No 105 D.3 Koru Palas Apt. Caddebostan, Kadıköy, İstanbul, Aysun Mercan, 30338055502 TR identity numbered Turkish citizen, born on the date of 07.06.1965, resident at Acar Sokak Akyap Sitesi No:27/C Daire: 11 Ferahevler, Tarabya, İstanbul, Çetin Özbek and TZ1102729 passport numbered, Japanese, born on the date of 10.01.1967, resident at 129 Park Street Flat 10, New Hereford House, London W1K 7B, 6360580259 potential tax numbered Toshihiro Okabayashi who are already Board of Directors members for 1 (one) year period,

To appoint TZ1220244 passport numbered, Japanese, born on the date of 09.08.1970, resident at Flat 6, 2 Observatory Gardens, London W8 7HY, UK, Masashi Kikuta as a member of the Board of Directors for 1 (one) year period and

To approve the continuation of Board of Directors membership of TK8688371 passport numbered, Japanese, born on the date of 30.03.1968, resident at Akat Mah. Tepecik Yolu Sarı Konaklar Sitesi A11 Blok D:9 Beşiktaş İstanbul, 99524479324 potential tax numbered Mr. Atsushi Deguchi due to his Presidency within his General Manager duty period.

Item 11: 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 1.500.000,00 with regards to the period starting from 28.03.2019 until the next Ordinary General Assembly Meeting in 2020, including the year 2018 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 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 2019 upon the proposal of the Board of Directors.

Item 13: 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 MUFG Bank, Ltd. and Mitsubishi UFJ Financial

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Group Inc and/or at their consolidated Companies save for the provisions of Banking Law numbered 5411 and related legislation.

Item 14: 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
MAHMUT GÜNDOĞDU

CHAIRMAN OF THE MEETING
ALİ VEFA ÇELİK



VOTE COLLECTOR
MERVE TAŞAN



SECRETARY
BAŞAK BURCU KIZTAN

