

**MEMORANDUM ON THE ORDINARY GENERAL ASSEMBLY**  
**DATED 24.03.2025**  
**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.**  
**(TSKB)**

Our Esteemed Shareholders,

In order to discuss and resolve the issues of the agenda regarding the year 2024, our Board of Directors decided to hold the Ordinary General Assembly meeting on March 24<sup>th</sup>, 2025, Monday at 15:00 at the Headquarters of TSKB, which is located in Meclisi Mebusan Cad., No: 81, Fındıklı, İstanbul and to invite the Shareholders of our Bank to the General Assembly Meeting.\*

In order to attend our Ordinary General Assembly Meeting and exercise their voting rights; Shareholders are not required to blockage shares by the Central Registry Agency. Our Shareholders may attend the meeting physically or by electronic means. Shareholders willing to be present in the meeting shall submit their personal ID cards to the officials of our Bank at the entrance. Physical attendance is not possible for Shareholders declaring their electronic participation.

Shareholders willing to attend via Electronic General Meeting System(E-GEM) are required to hold a secured electronic signature and fulfill the necessary procedures by the Central Registry Agency in order to attend the meeting directly or appoint a proxy through E-GEM. Correspondingly; Shareholders or their proxies willing to attend via E-GEM are required to fulfill their obligations in accordance with the Regulation on Attendance at General Assembly Meetings of Joint Stock Companies by Electronic Means promulgated at the Official Gazette dated 28 August 2012 and numbered 28395 and the Communiqué on Electronic General Meeting System Applicable at General Assemblies of Joint Stock Companies promulgated at the Official Gazette dated 28 August 2012 and numbered 28395.

Shareholders who will not participate in the General Assembly Meeting physically or by electronic means but would like to be represented by proxy shall prepare a proxy in the form enclosed, the proxy form sample is also available at the headquarters of our Bank and at our web site [www.tskb.com.tr](http://www.tskb.com.tr), and the signature of the Shareholder, who is conferring such a proxy, should be certified by the Notary Public or the List of Authorized Signatures, which is also certified by the Notary Public, should be attached to the proxy form pursuant to the Capital Markets Board's Communiqué No. II-30.1. The sample proxy enclosed (Annex-1) is not required in case a proxy is defined via E-GEM pursuant to the regulations of the Central Registry Agency.

The Shareholders entrusting the registered shares pursuant to the Capital Markets Law are required to prepare the "Document Representing the Entrusted Shares" and "Notification of Instructions Form" according to the provisions of the "Regulation on the Procedures and Terms of the General Assembly Meetings of the Joint Stock Companies and the Customs and Trade Ministry Representatives Assigned to the Mentioned Meetings" the examples of which are enclosed to the Regulation.

Annual Report, Balance Sheet, Profit and Loss Statements and entire Audit Reports and other relevant documents will be presented for the review of our Shareholders, at the Affiliates Division at the headquarters of our Bank and at our Bank's web site [www.tskb.com.tr](http://www.tskb.com.tr) and E-GEM portal of the Central Registry Agency three weeks before the date of General Assembly.

The information to be disclosed to public subsequent to the General Assembly invitation is embedded in the Information Leaflet which is available at TSKB web site [www.tskb.com.tr](http://www.tskb.com.tr).

We kindly request the participation of our Esteemed Shareholders to the General Assembly Meeting on the date and time depicted above.

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\* Pursuant to Article 29 of the Capital Markets Law, our Shareholders will not be informed via registered mail.

## **FURTHER INFORMATION PROVIDED PURSUANT TO THE CORPORATE GOVERNANCE PRINCIPLES OF THE CAPITAL MARKETS BOARD**

Further information that should be disclosed pursuant to the Communiqué II.7.1 on Corporate Governance Principles of The Capital Markets Board is duly provided hereunder.

### **1. Shareholder Structure and Voting Rights**

Bank's up to date shareholder structure and capital information are as follows:

#### **Capital Information (\*)**

Paid Capital : TRY 2,800,000,000

Registered Capital : TRY 7,500,000,000

#### **Shareholder Structure**

| <b>Title of the Shareholder</b> | <b>Nominal Value(TRY)</b> | <b>Share in Capital(%)</b> |
|---------------------------------|---------------------------|----------------------------|
| TÜRKİYE İŞ BANKASI A.Ş.         | 1,335,063,395.22          | 47.68                      |
| TÜRKİYE VAKIFLAR BANKASI T A O  | 234,569,488.94            | 8.38                       |
| Other                           | 1,230,367,115.84          | 43.94                      |
| <b>TOTAL</b>                    | <b>2,800,000,000.00</b>   | <b>100</b>                 |

(\*) Illustrating the real and legal persons directly holding 5% or more shares or voting rights as published on the Public Disclosure Platform as of 24.02.2025.

Paid capital consists of 280,000,000,000 (twohundredeightybillion) shares with a value 1 Kuruş per share and with no privileged rights.

### **2. Information Regarding Material Alterations In Relation to Management and Activity**

There exist no material alteration in relation to management or activity of our Bank or our subsidiaries. All material issues are publicly disclosed pursuant to the relevant legislation.

### **3. In Case the Agenda of the General Assembly Includes Dismissal, Substitution or Election of the Board of Directors; the Justifications of Dismissal and Substitution, Briefing Regarding the Candidate Members of the Board of Directors**

Not Applicable.

### **4. Information Regarding Written Enquiries of the Shareholders In Relation to Insertion of Provisions to the Agenda**

Not Applicable.

### **5. Information Regarding Amendment of Articles of Association**

Not Applicable.

**OUR REMARKS ON  
THE AGENDA OF THE ORDINARY GENERAL ASSEMBLY TO BE HELD ON MARCH 24<sup>TH</sup> 2025**

**1- Commencement, constitution of the Meeting Presidency in accordance with the Articles of Association of the Bank and delegation of authority to the Meeting Presidency for the execution of the minutes of the General Assembly,**

In accordance with the provisions of the Turkish Trade Code (TTC) numbered 6102, the Regulations on General Assembly's of the Companies with Share Capital and Ministry of Customs and Trade Representatives to be Present in Such Meetings (Regulation) and the Internal Directive on Principles and Procedure of the Functioning of Bank's General Assembly (the "Internal Directive"); the Meeting Presidency to preside over the General Assembly shall be formed.

Furthermore, the issue of authorization of the Meeting Presidency to record the resolutions passed in the General Assembly to the minutes shall be submitted for approval.

**2- Review and discussion of the Annual Reports of the Board of Directors and Independent Auditor Reports regarding the accounts and transactions of the Bank within the year of 2024,**

In accordance with the provisions of the Regulations of the Capital Markets Board (CMB) and Banking Regulation and Supervision Agency (BRSA) and TTC and the Regulation; the Board of Directors' Annual Report including the Corporate Governance Compliance Report for the 2024 Activity Period, the Auditor's and the Independent Auditing Firm's Reports shall be available, so that our Shareholders may review them, at our Bank's headquarters, web site ([www.tskb.com](http://www.tskb.com)) and the Electronic General Assembly System ("E-GEM") starting from three weeks before the date of the General Assembly and the abovementioned reports shall be read in the General Assembly and submitted to the Shareholders' opinions and approval.

**3- Review, discussion and approval of the balance sheet and profit and loss statement of the Bank for the year of 2024,**

In accordance with the provisions of the CMB and BRSA Regulations and TTC and the Regulation; the Balance Sheet and the Profit and Loss Statement of 2024 Activity Period shall be available, so that our Shareholders may review them, at our Bank's headquarters, web site ([www.tskb.com](http://www.tskb.com)) and the E-GEM starting from three weeks before the date of the General Assembly meeting and shall be read in the General Assembly and submitted to the Shareholders' opinions and approval.

**4- Approval of the appointment of the members of the Board of Directors substituting the members leaving their post until the General Assembly,**

In accordance with Article 363 of the TTC; the election of Mr. Hakan Aran as member of the Board of Director for replacing Mr. Adnan Bali, who has resigned his post as Board of Directors member until the date of this Memorandum, shall be submitted to the approval of General Assembly.

**5- Release of the Members of the Board of Directors,**

In accordance with the provisions of TTC and the Regulation; the General Assembly shall be offered to release one-by-one the Members of the Board of Directors and Auditors from the transactions and accounts of 2024 Annual Period.

**6- Adoption of a resolution regarding the determination and allotment of the 2024 profit to be distributed**

Pursuant to Our Directors Board's Resolution dated February 24th, 2025; the General Assembly shall be offered a distribution of the 2024 Net Profit of TRY 10,134,599,216.25 in accordance with Article 47 of our Articles of Association and the relevant legislation. The Profit Distribution Offer may be found in Annex-2.

#### **7- Determination of allowance for the Members of the Board of Directors,**

In accordance with the provisions of TTC and the Regulation and Article 23 of our Articles of Association which is currently in force; the monthly allowance for the Board of Directors shall be determined.

#### **8- Election of Independent Audit Firm,**

Pursuant to the Board of Directors' resolution dated 24.02.2025, the appointment of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. for independent auditing services for the year 2025 shall be submitted for the approval of the shareholders in the prospective General Assembly Meeting.

#### **9- Presentation of the information regarding the donations made within the year 2024 and determination of the upper limit for donations to be made within the year 2025,**

The donations throughout the year must be informed to the General Assembly in accordance with the regulations of CMB and BRSA. In accordance with the relevant provisions of our Bank's Articles of Association, donations of TRY 49,000 to Toplum Gönüllüleri Vakfı, TRY 49,000 to GEA Arama Kurtarma Ekoloji İnsani Yardım Derneği, TRY 1,264,000.00 to Türk Eğitim Vakfı, and various other non-monetary donations for a total of TRY 1,313,000.00 made within the year 2024.

Pursuant to the CMB's decree which requires the upper limit of the donations to be determined by the General Assembly, the General Assembly will decide on the upper limit of the donations of 2025.

#### **10- Authorization of the Members of the Board of Directors for the transactions depicted in Articles 395 and 396 of the Turkish Commercial Code,**

The issue of authorization of the Members of the Board of Directors so that they may carry out the activities listed in TTC Article 395 with the title of "Prohibition of Transactions with Company" and TTC Article 396 with the title of "Non-Competition" shall be submitted to the General Assembly for approval.

#### **11- Presenting information regarding the transactions within the scope of Article 1.3.6. of the Communiqué on Determination and Implementation of Corporate Governance Principles of the Capital Markets Board.**

Article 1.3.6. of the Communiqué on Determination and Implementation of Corporate Governance Principles of the Capital Markets Board: The right to compete or enter into transactions of the Shareholders who have the managing authority, the board, the executives and their spouses or relatives related by blood or affinity up to the second degree which may cause conflict of interest with the company and its affiliates should be pre-approved by the general assembly and the necessary information must be given in the general assembly. The abovementioned Article does not require approval of the General Assembly; it is only for informative purposes.

#### **12- Presenting information regarding our Bank's sustainability activities in 2024 regarding our Bank's climate transition plan and goals in accordance with sustainable development purposes, and information regarding future plans**

Our Bank's work on its activities and goals with regards to its plans for the climate transition and sustainability activities will be presented to the General Assembly. The abovementioned Article does not require approval of the General Assembly; it is only for informative purposes.

**PROXY**  
**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş. (TSKB)**

I appoint Mr./Mrs. ...., detailed information is depicted below, as my representative to be authorized to represent me, to vote, to submit proposals and to sign necessary documents in accordance with the conceptions stated hereunder by me, during the Ordinary General assembly of TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş. (TSKB), which will take place at Headquarters of the Bank, on March 24<sup>th</sup>, 2025, Monday at 15:00 hours.

Proxy's(\*)

Name Surname/Trade Name:

ID No/Taxation No, Trade Registry and Number and MERSIS No.

(\*) Foreign Citizen Proxy should provide the applicable information for the required fields.

**A- EXTENT OF REPRESENTATIVE AUTHORITY:**

The extent of the representative authority shall be stated by the selection of either (a), (b) or (c) in Section 1 and Section 2.

**1. Regarding the Issues in the General Assembly Agenda**

- Proxy is authorized to vote in the direction of his/her discretion.
- Proxy is authorized to vote in the direction of suggestions of company administration.
- Proxy is authorized to vote for each and every agenda item in direction of instructions depicted in the table below:

Instructions: In case the Shareholder's selection is (c), instructions should be inserted for each agenda item by marking the one of the boxes (accept or reject) and if reject is marked, the opposing opinion to be inserted in the minutes of the general assembly shall be mentioned.

| Agenda | Accept | Reject | Opposing Opinion |
|--------|--------|--------|------------------|
| 1.     |        |        |                  |
| 2.     |        |        |                  |
| 3.     |        |        |                  |

**2. Special instructions for other issues arising at the General Assembly meeting and especially for the minority rights:**

- Proxy is authorized to vote in the direction of his/her discretion.
- Proxy is not authorized regarding this issue.
- Proxy is authorized to vote in direction of instructions depicted in the table below:  
SPECIAL INSTRUCTIONS: (Special instructions shall be written.)

**B- THE SHAREHOLDER SHALL INDICATE THE SHARES REPRESENTED VIA SELECTING ONE OF THE ALTERNATIVES BELOW:**

**1. I hereby approve the proxy for my shares details of which are depicted below.**

- Issuance and serial of shares\* :
- Share numbers/Group\*\* :
- Amount and Nominal Value of Shares:
- Whether the share is privileged  
for voting, or not. :
- Whether the share is registered  
or bearer share :
- Percentage of the total shares hold by the Shareholder:

\* Not required for the registered shares.

\*\* Group information shall be inserted for the registered shares instead of numbers.

**2. I hereby approve the proxy for my shares indicated in the list drafted by the Central Registry Agency one day prior to the general assembly illustrating the shareholders entitled to attend to the general assembly.**

**SHAREHOLDER'S NAME SURNAME/TRADE NAME:(\*)**

ID No/Taxation No, Trade Registry and Number and MERSIS No. Address

(\*)Foreign Citizens should provide the applicable information for the required fields.

| TSKB Profit Distribution Table for the Year 2024 (TL)                                                                                                |                                                                                          |                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|---------------------------------|
| 1. Paid/Issued Capital                                                                                                                               |                                                                                          | 2.800.000.000,00                |
| 2. Total Reserve Funds (According to Legal Records)                                                                                                  |                                                                                          | 560.000.000,00                  |
| According to the Articles of the Association, if there is any privilege in the profit distribution, information related with the mentioned privilege |                                                                                          | None                            |
|                                                                                                                                                      |                                                                                          | According to Legal Records (LR) |
| 3.                                                                                                                                                   | Profit for the Fiscal Period                                                             | 13.678.967.397,68               |
| 4.                                                                                                                                                   | Tax Payable ( - )                                                                        | 3.544.368.181,43                |
| 5.                                                                                                                                                   | Net Profit for the Fiscal Period ( = )                                                   | 10.134.599.216,25               |
| 6.                                                                                                                                                   | Losses for the Previous Year ( - )                                                       | -                               |
| 7.                                                                                                                                                   | First Scheme Legal Reserve ( - )                                                         | -                               |
| 8.                                                                                                                                                   | NET DISTRIBUTABLE PROFIT FOR THE FISCAL PERIOD (=)                                       | 10.134.599.216,25               |
| 9.                                                                                                                                                   | Donations made during the year ( + )                                                     | 1.313.000,07                    |
| 10.                                                                                                                                                  | Net distributable period profit in which the donations are added to the primary dividend | 10.135.912.216,32               |
| 11.                                                                                                                                                  | Primary Dividend to the Shareholders'                                                    | -                               |
|                                                                                                                                                      | -Cash                                                                                    | -                               |
|                                                                                                                                                      | -Bonus shares                                                                            | -                               |
|                                                                                                                                                      | - Total                                                                                  | -                               |
| 12.                                                                                                                                                  | Dividend Distributed to the Privileged Shareholders                                      | -                               |
| 13.                                                                                                                                                  | Other Distributed Dividend<br>- Board members, (*)<br>- Employees,<br>- Non-shareholders | -                               |
| 14.                                                                                                                                                  | Dividend Distributed to Founders Shares                                                  | -                               |
| 15.                                                                                                                                                  | Secondary Dividend to the Shareholders'                                                  | -                               |
| 16.                                                                                                                                                  | Second Scheme Legal Reserve Fund                                                         | -                               |
| 17.                                                                                                                                                  | Statutory Reserves                                                                       | -                               |
| 18.                                                                                                                                                  | Special Reserve Account (*)                                                              | 1.309.915.137,00                |
| 19.                                                                                                                                                  | Excess Reserve                                                                           | 8.824.684.079,25                |
| 20.                                                                                                                                                  | Other Sources Proposed to be Distributed                                                 | -                               |

(\*) The fund to be set aside for venture capital investment funds in accordance with the relevant provisions of the tax legislation and the fund to be kept as part of equity due to subsidiary sale profits, in accordance with Article 5-(1)/e of the Corporate Tax Law.