MINUTES OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF İŞ YATIRIM MENKUL DEĞERLER A.Ş. DATED MARCH 23, 2023

Ordinary General Meeting (AGM) of İş Yatırım Menkul Değerler A.Ş. is held on March 23, 2023, on Monday, at 10:30, at the address İş Sanat Kültür Merkezi İş Kuleleri, Levent Beşiktaş, İSTANBUL, under supervision of Mr. Feyyaz Bal, the Representative of the Ministry assigned by the letters of the Governorship of Istanbul, Provincial Directorate of Commerce of Istanbul, dated 22.03.2023 and with number 83847220.

Meeting invitation is made in compliance with the Law and the Articles of Association, in a way to include the agenda, by announcing at Public Disclosure Platform (www.kap.gov.tr) on February 28, 2023 at 18:43, at the website of the Company, www.isyatirim.com.tr and in e-General Meeting System (EGKS) of the Central Registry Agency (MKK) on the same date, in Turkish Trade Registry Gazette in the 10782 numbered issue on March 3, 2023, and also notifying the date and agenda of the meeting in written by a letter to the name of the registered shareholders within time. It is determined that documents required to be available at the meeting due to the relevant legislation and Internal Directive on General Meeting Principles and Procedures and at least one member of the board of directors and an auditor were available at the meeting.

In reviewing the list of attendants, as it is recognized that of the total TL 355.000.000,00 nominal value Company shares with TL 150.000,00 in A Group, TL 354.850.000,00 in B Group; TL 150.000 A group, TL 28.815.955,00 is entrusted, TL 279.934.038,48 B group shares are represented by proxy, 694.562,71 TL B group shares are personally, totally TL 280.778.601,19 shares are represented at the meeting and the quorum stipulated both in Law and the Articles of Association is available, the meeting is opened by Mr. Hasan Cahit Çınar, the Chairperson of the Board of Directors.

1. Due to the 1st Article of the Agenda, in accordance with the motion entered by the representative of Türkiye İş Bankası A.Ş. selecting Mr. Hasan Cahit Çınar as the Chair of the Meeting and Mr. Fatih Mehmet Yılmaz as the Clerk of the Minutes of the AGM and giving authority to the chairpersonship of the meeting to sign the AGM Minutes are approved by TL 280.778.590,19 nominal value of positive votes against TL 11,00 nominal value of negative votes.

2. Due to the 2nd Article of the Agenda, the motion entered by the representative of Türkiye İş Bankası A.Ş. is approved by TL 279.187.199,19 nominal value of positive votes against TL 1.591.402,00 TL nominal value of negative votes, the Annual Report submitted previously to the shareholders for reviewing, is not read.

   Annual Report is negotiated.

3. Due to the 3rd Article of the Agenda, the motion entered by the representative of Türkiye İş Bankası A.Ş. is approved by TL 275.526.362,19 nominal value of positive votes against TL

5.252.239,00 nominal value of negative votes, main items of the financial statements and the opinion in Independent Audit Report dated December 31, 2022 are read and discussed.

The questions emailed by shareholder Ahmet Taşpınar to the Investor Relations Department dated March 22, 2023 regarding the financial statements to be answered at the AGM are read. The representatives of the Company answered the questions in detail.

The questions submitted by shareholder Soyer Ersoy on the venture capital investment are answered by Riza İhsan Kutlusoy, the General Manager.

Shareholder Soyer Ersoy requested information on the equity portfolio size in the balance sheet to be kept in the following periods or not. Riza İhsan Kutlusoy, the General Manager informed that the main aim for the Company to carry equity size in the balance sheet is to hedge derivative transactions including warrants and the called positions could be continued to be held with regards to the market conditions and the derivative transactions.

Financial statements are approved by TL 275.526.362,19 nominal value of positive votes against TL 5.252.239,00 nominal value of negative votes.

4. Due to the 4th Article of the Agenda, in compliance with the 363rd Article of Turkish Commercial Law; it is approved to assign Ms. Cansel Nuray Aksoy to the vacant membership position of the Board of Directors as a result of resignation of Mr. Volkan Kublay by TL 278.559.080,19 nominal value of positive votes against TL 2.219.521,00 nominal value of negative votes.

5. Due to the 5th Article of the Agenda, Members of the Board of Directors are individually acquitted for the accounts and transactions of 2022 by TL 277.052.531,19 nominal value of positive votes against TL 3.726.070,00 nominal value of negative votes. The Members of the Board of Directors have not attended the voting.

   The annotation put by shareholder Gürsoy Hafızoğlu who attended via EGKS, was read. The Representative of the Ministry rejected the request to examine the court file numbered 2020/616 by stating that the request is out of his scope and responsibility.

6. The Company has a net profit of TL 4.331.632.300,63 in financial statements prepared in compliance with the provisions of Communiqué Number Serial II-14.1 of Capital Markets Board and audited independently and net profit of TL 4.078.975.412,37 in legal records for the period of 01.01.2022-31.12.2022. Due to the 6th Article of the Agenda and in accordance with the motion entered by the representative of Türkiye İş Bankası A.Ş. it is approved by TL 280.770.563,19 nominal value of positive votes against TL 8.038 nominal value of negative votes;

   - To distribute total gross amount of TL 755,000,000.00 in cash from the profit of the period starting from May 26, 2023 and to distribute TL 1.145.000.000 in the form of bonus shares to be added to the capital,

   -To set aside TL 101.056.448 in accordance with the provisions of Article 325/A of the Tax Procedure Law and Article 10 of the Corporate Tax Law; and TL 33.895 in accordance with Article 3 of the Law on Supporting Research, Development and Design Activities, a total of TL 101.090.343 in special funds for use in venture capital fund investments,

   - The remaining TL 2.004.160.069,37 to be transferred to the extraordinary reserves

   in compliance with the attached profit distribution table.

The motion entered by Oğuzhan Özçoban, the shareholder to increase the dividend per share to gross TL 4,26 was not approved by the AGM by TL 28.819.967,00 nominal value of positive votes against TL 251.958.634,19 nominal value of negative votes.

7. Due to the 7th Article of the Agenda, the shareholders are informed regarding the Independent Board Member candidates Mr. Hasan Emre Aydın, Mr. Ali Hakan Kara and Mr. İzzet Selim Yenel, whose names and CVs disclosed to public by the Board of Directors in the AGM invitation upon the CMB approval in accordance with the corporate governance regulation.

   In accordance with the motion entered by the representative of Türkiye İş Bankası A.Ş. it is decided by positive votes with a nominal value of TL252.304.877,19 against negative votes with a nominal value of TL 28.473.724,00 to select Mr. Hasan Cahit Çınar, Mr. Ertuğrul Bozgedik, Mr. Riza İhsan Kutlusoy, Mr. Hilmi Selçuk Çepni, Ms. Tuba Tepret, Ms. Cansel Nuray Aksoy, Mr. Hasan Emre Aydın (Independent Member), Mr. Ali Hakan Kara (Independent Member) and Mr. İzzet Selim Yenel (Independent Member) to take as Individual Board Members till March 31, 2024.

8. Due to the 8th Article of the Agenda, in accordance with the motion entered by the representative of Türkiye İş Bankası A.Ş, it is decided by TL 262.830.285,19 nominal value positive votes against TL 17.948.316,00 nominal value negative votes to pay monthly gross attendance fee of TL 60.000,00 to the Members of the Board of Directors as of April 1, 2023.

9. Due to the 9th Article of the Agenda, selecting Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. proposed by the Board of Directors as the Independent Auditor for the year 2023 is agreed by TL 280.205.076,19 nominal value positive votes against TL 573.525,00 nominal value negative votes.

10. Due to the 10th Article of the Agenda shareholders ara informed on the resolution of the Board of Directors, which has been approved by the Capital Markets Board of Türkiye and the Ministry of Trade of the Republic of Türkiye, regarding the amendment of article 6 of the Articles of Association of the Company to increase the authorized capital from TL 750.000.000 to TL 3.000.000.000 valid for the period 2023-2027 (5 years), will be submitted for the approval the AGM. As the quorum for the amendment of the Articles of Association is available it is approved by TL 252.274.144,19 nominal value of positive votes against TL 28.504.457,00 nominal value of negative votes, the old and new versions of the 6th article of the Articles of Association, submitted previously to the shareholders for reviewing, is not read in accordance with the motion entered by the representative of Türkiye İş Bankası A.Ş.

    The amendment of the 6th article of Articles of Associtiion formed in the approval notification of the Ministry of Trade of the Republic of Türkiye, numbered E-50035491-431.02-00081970868 and dated 16.01.2023, is approved by TL 252.274.145,19 nominal value of positive votes against TL 28.504.456,00 nominal value of negative votes as below.

NEW VERSION

CAPITAL AND TYPE OF STOCKS

Article 6 - The Company has adopted registered capital system as per the provisions of the Capital Markets Law, and has started to implement the authorization, dated 24.12.2009, dated 37/1096, of the Capital Markets Board.

The upper limit of registered capital of the Company amounts to TL 3.000.000.000.- (Three Billion Turkish Liras), and the said capital has been divided into 3.000.000.000 (Three Billion) shares each having a nominal value of TL 1 (One Turkish Lira).

The authorization for the registered capital upper limit granted by the Capital Markets Board shall be valid and effective for the period between 2023-2027 (5 years). Even in the event that the upper limit of the registered capital, for which authorization has been granted, could not be achieved as of 2027, in order for the board of directors' adoption of a resolution for the increase of the capital after 2027, it shall be mandatory to obtain authorization for a further period from the general assembly by obtaining authorization from the Capital Markets Board for the previously authorized upper limit or for a further upper limit. In the event that such authorization could not be obtained, then the Company can not increase its capital by a board of directors resolution.

The issued capital of the Company amounts to TL 355.000.000 (Three Hundred Fifty Five Million Turkish Liras) which has been fully paid-up. The mentioned capital has been divided into 355.000.000 (Three Hundred Fifty Five Million) shares each having a value of TL 1.00- (One Turkish Lira). 150.000 (One Hundred Fifty Thousand) of those shares comprise of Group (A), and 354.850.000 (Three Hundred Fifty Four Million Eight Hundred Fifty Thousand) of the same comprise of Group (B) shares.

In case of capital increase, no Group (A) shares may be created, but Group (B) shares shall be issued to represent such increased capital.

Group (A) shares are registered shares, and Group (B) shares are bearer shares.

In respect of share transfers, no restriction shall be applicable in accordance with the provisions prescribed by the Capital Markets Legislation.

Share transfers are subject to the provisions of the Turkish Commercial Code and Capital Markets Law.

The provisions of the second sentence of the second paragraph of article 497 of the Turkish Commercial Code and of paragraph 3 thereof are hereby reserved.

The foregoing provisions shall apply to all shares including bearer shares which are monitored as registered.

The provisions of article 379 et seq. of the Turkish Commercial Code and of the Capital Markets Law governing acquisition of own shares by the Company are hereby reserved.

In the event that preemptive rights have been exercised, then the remaining shares, or in the event that exercise of the preemptive rights are subject to any restriction, then all recently issued shares shall be offered to public pursuant to the provisions of the Capital Markets Legislation, at market price, not to be less than the nominal value.

The Board of Directors shall be entitled to increase the issued capital by issuing new shares up to the registered upper limit of the capital, in accordance with the provisions of the Capital Markets Law. Resolutions adopted by the Board of Directors regarding capital increases shall be announced to the public by virtue of material disclosures.

Provisions of the Capital Markets Legislation governing requirements, authorizations, notifications and declarations pertaining to the transfer of shares as well as any and all rights associated therewith and to changes to the shareholding structure of the company are hereby reserved.

The shares representing the capital shall be monitored as registered.

11. The information is presented to the shareholders on the resolution of the Board of Directors dated 14th of February 2023, regarding the authorization of the Head Office for the share buy-back program to be executed maximum 11.000.000 shares in Borsa İstanbul Equity Market until 31st of December 2023 and maximum TL 500.000.000 amount of fund to be allocated in accordance with the announcement of the Capital Markets Board of Türkiye i.SPK.22.7 (14.02.2023 tarih ve 9/177 s.k.) in order to support to create fair value of the share price and to protect investors' rights and benefit following the devastating earthquake dated 6th of February 2023.

12. Due to the 12th Article of the Agenda, it has expressed that a donation of TL 51.734,11 is made to various educational institutions in 2020.

13. Due to the 13th Article of the Agenda, the resolution of Board of Directors dated 15th of February 2023, regarding TL 55.000.000 amount of donation made to the Ministry of Interior Disaster and Emergency Management Presidency (AFAD) to meet the needs of the region and the victims of the devastating earthquakes centered in the Kahramanmaraş province and affected 10 provinces, is approved by TL 264.156.841,19 nominal value of positive votes against TL16.621.760,00 nominal value of negative votes.

    In accordance with the motion entered by the representative of Türkiye İş Bankası A.Ş. the upper limit for donations for 2023 is determined as TL 55.750.000 including TL 55.000.000 amount of donation made to the the Ministry of Interior Disaster and Emergency Management Presidency (AFAD), is approved by TL 264.156.841,19 nominal value of positive votes against TL 16.621.760,00 nominal value of negative votes.

    Riza İhsan Kutlusoy, the General Manager informed that the donation made on the same date with resolution date of the Board of Directors as a response to the question submitted by a shareholder who did not mention his name.

    Shareholder Soyer Ersoy requested information on the reasons regarding profit/loss positions of the derivatives income item in the financial statements for the years 2021 and 2022. Riza İhsan Kutlusoy, the General Manager stated that different business lines may come forward for the revenue generation from one period to other in accordance with matket conditions.

    Shareholder Barış Dal addressed his question to have information if there is any technical development planned for the TradeMaster, the e-trading platform of the Company or not. Riza İhsan Kutlusoy, the General Manager mentioned that in spite of not having any disadvantageous situation with respect to the other platforms, the development process to continue by considering the customer expectations; besides, the Company has been developing alternative trading platforms as well.

    Shareholder Serkan Aslan addressed his question to have the assesment on the potential negative effect of the higher interest rate environment to the trading volumes, which currently stands at high levels, by lowering the investors' interest to the market. Riza İhsan Kutlusoy, the General Manager stated that it would be difficult to comment on any speculative expectation by emphasizing the diversified revenue generation structure of the Company and metioned it is certain in any case that the interest to the capital markets still stay below its potential.

    Shareholder Serkan Aslan also submitted his question if any change in the strategic plan regarding the commission policy of foreign brokerage activity, against the low commission based brokers in the sector. Riza İhsan Kutlusoy, the General Manager stated that the foreign brokerage business at the Company is executed through comprehensive and safe lines with high quality service, therefore it is not planned to make any change in our strategy.

A shareholder requested information to know the reasons for not executing the share buy-back program disclosed to public. Riza İhsan Kutlusoy, the General Manager stated that the aim of the publicly disclosed buy-back program is not to have a better share price performance but to support to create fair value of the share price and to protect investors' rights and benefit incase facing with the irrational price movements such as experienced right after the devastating earhquakes dated February 6, 2023 in illiquid market conditions.

The minutes of the meeting is prepared by us and signed on March 23, 2023, at the meeting place.

SIGNATURES

Feyyaz Bal, Representative of the Ministry
Hasan Cahit Çınar; Chair of the Meeting
Fatih Mehmet Yılmaz, Minutes Clerk

DIVIDEND DISTRIBUTION TABLE FOR 2022 (TL)

1.	Paid-in / Issued Capital	**355.000.000,00**
2.	Total Legal Reserves (According to Legal Records)	**184.398.994,49**
Information on privileges in dividend distribution, if any, in Articles of Association		None

		Based on CMB Regulations	Based on Legal Records
3.	Current Period Profit	**5.424.683.761,63**	**4.881.894.910,37**
4.	Taxes Payable (-)	(895.076.976,00)	(802.919.498,00)
5.	Net Current Period Profit	**4.331.632.300,63**	**4.078.975.412,37**
6.	Losses in Previous Years (-)	0,00	0,00
7.	Primary Legal Reserves (-)	0,00	0,00
8.	**NET DISTRIBUTABLE CURRENT PERIOD PROFIT**	**4.331.632.300,63**	**4.078.975.412,37**
9.	Donations Made During the Year	51.734,11	
10.	**Donations-Added Net Distributable Current Period Profit**	**4.331.684.034,74**	
11.	First Dividend to Shareholders		
	- Cash	755.000.000,00	
	- Stock	1.145.000.000,00	
	- Total	**1.900.000.000,00**	
12.	Dividend Distributed to Owners of Privileged Shares	0,00	
13.	Dividend Distributed to Members of the Board of Directors, Employees, etc.	0,00	
14.	Dividend Distributed to Owners of Redeemed Shares	0,00	
15.	**Second Dividend to Shareholders**	**0,00**	
16.	Secondary Legal Reserves (-)	73.725.000,00	
17.	Statutory Reserves	0,00	
18.	Special Reserves	101.090.343,00	
19.	**EXTRAORDINARY RESERVES**	**2.256.816.957,63**	**2.004.160.069,37**
20.	Other Distributable Resources		
	- Previous Year's Profit		
	- Extraordinary Reserves		
	- Other Distributable Reserves as per the Law and the Articles of Association		

DIVIDEND RATIO TABLE

NET	GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE FOR 1.-TL NOMINAL VALUE	
		CASH (TL)	SHARES (TL)	RATIO (%)	AMOUNT (TL)	SHARE (%)
NET *	A	287.112,68	483.802,82	0,02	5,139437	513,9437
	B	679.212.887,32	1.144.516.197,18	42,10	5,139437	513,9437
	TOTAL	**679.500.000,00***	**1.145.000.000,00**	**42,12**	**5,139437**	**513,9437**

(*) TL 755.000.000 gross cash dividend