MINUTES OF THE EXTRA ORDINARY GENERAL ASSEMBLY MEETING
OF RAY SIGORTA A.Ş. HELD ON AUGUST 7, 2018

The Extra Ordinary General Assembly Meeting of Ray Sigorta A.Ş. was held at 10:30 on August 7, 2018; Tuesday at the address of "*Cumhuriyet Mahallesi, Haydar Aliyev Cad. No:28 34457 Sarıyer/ İstanbul"*, under the supervision of Mr. Feyyaz Bal, the Ministry Commissioner appointed by a letter of assignment, numbered 36424832, dated 06/08/2018, of the Istanbul Provincial Directorate of Ministry of Customs and Trade.

The invitation to the meeting, including the agenda, meeting date and meeting place as stipulated by the Law and the Articles of Association, was made, within the prescribed period of time, through the announcements published in the Turkish Trade Registry Gazette dated 20 June 2018 and numbered 9603, the Public Disclosure Platform , Electronic Meeting System in Central Registry Agency and "Information Society Platform " in the website of the Company on 11 June 2018.

Upon examination of the attendants' list, it has been understood that a total amount of 15.485.888.999 shares corresponding to an amount of TRY 154.858.890 out of 16.306.985.600 shares representing Company's total share capital of TRY 163.069.856.-, were represented at the meeting personally/by proxy and that the minimum meeting quorum stipulated by the Law and the Articles of Association was constituted and presentative of KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. which was audited of Ray Sigorta A.Ş. in 2018, Mr Tufan Kandemir is attending to the meeting. Thus the meeting was opened by Koray Erdoğan, a member of the Board of Directors, in both physical and electronic enviroment and discussions on the agenda items commenced thereafter.

DURING THE DISCUSSIONS AS PER THE AGENDA;

1. Based on the motion submitted, it has been unanimously resolved that Mr. Koray Erdoğan is appointed as the Chairman of the Presiding Board, and then Ms.Derya Öztürk as the Vote Collector ,Mr. Erhan Subaşı as the Secretary and Mr.Mustafa Bülent Önder who has a certificate on this system, as the user of the Electronic Meeting System were assigned by the Chairman.

2. It is unanimously resolved to accept

a) independent member, Mr.İsmail Hakkı Ergener resignations from his Board of Directors Membership to assign according to the resolution of Board of Directors, Mr. Yılmaz Korap (Turkish ID Number 46390355184) residing at the address of " Barbaros Mah. Gül Sok. Starland Sitesi D1 Blok D:96 Ataşehir – İstanbul ", who shall be elected as an Independent Board Member to serve for end of period of member who was resigned.

b) the motion stating that according to the Articles of Association of the Company Article 16, to increase the number of the Board members of the Board of Directors from 7 to 9, and to assign Mr. Peter Thirring, a citizen of Austria (Tax Identity Number 3130992589), residing at the address of Reinhold Diessner Strasse 13, 2100 Korneuburg Austria and Mr. İsmail Hakkı Ergener, a citizen of Austria (Tax Identity Number 3860441790),residing at the address Austria, Föhrenstr 2102 Bisamberg who shall be elected up to March 31, 2020 .

3. Since there was no other agenda item, the meeting has been dismissed by the Chairman of the Presiding Board. 07.08.2018 - Sariyer

Chairman of the Presiding Board	**Secretary**	**Vote Collector**
Koray Erdoğan	Erhan Subaşı	Derya Öztürk

Representative of the Ministry of
Customs and Trade

Feyyaz Bal