

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY  
OF KUWAIT TURKISH PARTICIPATION BANK INC. DATED 29/04/2009**

Ordinary General Assembly of Kuwait Turkish Participation Bank Inc. was held on 29/04/2009, at 15:00 o'clock at Büyükdere Cad. 129/1 Esentepe-Şişli/İSTANBUL in meeting room of Head Office with the participation of Mr.Hüseyin ÇAKMAK who was designed by Ministry of Industry and Trade with the letter dated 28/04/2009 and Nr: 23195.

Public advertisement regarding the Assembly had been published and announced in Turkish Trade Registry Gazette dated 23/03/2009, issue Nr:7275 and in Yeni Asya Gazete dated 31/03/2009 pursuant to laws and regulation. Moreover registered shareholders had been called for the Assembly via registered letter, which has been posted on 23/03/2009 from Post Office of Mecidiyeköy. It was clearly understood that from total shares of the Company representing the paid-up capital 500.000.000 YTL, 500.000.000.- shares had been represented by principal persons and 1.104.984- shares by the legal representatives 451.681.945-, totaling 452.786.929-. The legally required majority was present and therefore with the presence of Ministry of Trade Industry representative the opening of the Assembly was declared legally.

The meeting had been opened by Mr. Ufuk UYAN, CEO to discuss the agenda. The following decisions have been taken.

**In Compliance with the First Article of the Agenda**

Pursuant to related article of Kuveyt Türk Participation Bank, with the suggestion of one of our shareholders named Mr. Ali Akay; Mr. Ö.Asım ÖZGÖZÜKARA was elected as the Chairman of the Presidency Council, Mr. Yousuf Abdullah AL-GHUNAIM and İ.Saffet ERTÜRK as the voting officers, Mr. Arif MALKOÇ and Mr. Ahmet KARACA as the secretaries.

**In Compliance with the Second Article of the Agenda**

It had been unanimously resolved to give authority to the Presidency Council to sign the minutes of the Assembly on behalf of the Shareholders.

**In Compliance with the Third Article of the Agenda**

Annual Report of 2008 had been read by Mr.Ufuk UYAN, CEO; discussed by the Assembly and approved unanimously.

**In Compliance with the Fourth Article of the Agenda**

Audit Report of 2008 had been read by Auditor Mr. Güven OBALI, discussed and unanimously approved.

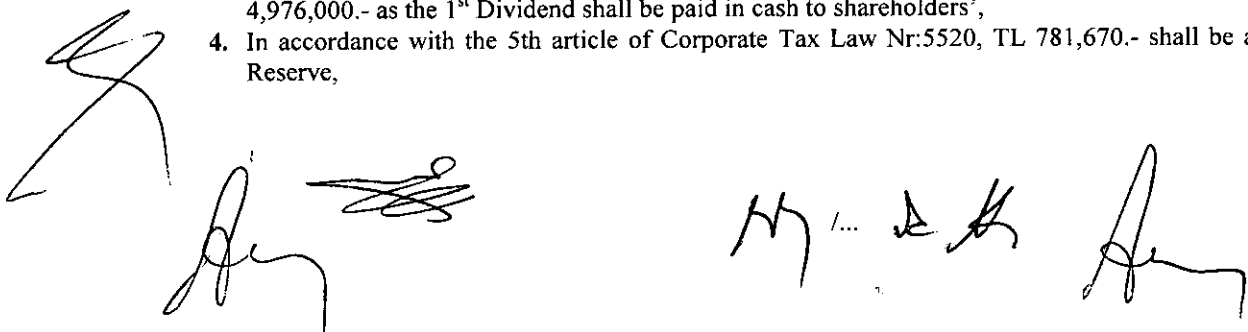
**In Compliance with the Fifth Article of the Agenda**

Balance Sheet, Profit-Loss Statement of the year 2008 had been explained by Mr.Ufuk UYAN, CEO and presented to the Assembly. After the discussion, Balance Sheet and Profit-Loss Statements of the year-end 2008 were approved unanimously by the General Assembly.

**In Compliance with the Sixth Article of the Agenda**

It has been resolved that after deducting the financial obligations from the profit of the year 2008, the following profit appropriation proposal out of the remaining TL 104,086,000.- shall be submitted to the approval of General Assembly Meeting;

1. In accordance with the Article 466 of Turkish Commercial Code and the Article effective during the accounting period 50/1 of the Articles of Association 5 % of the profit TL 5,204,300.- shall be appropriated as the 1<sup>st</sup> Legal Reserves,
2. In accordance with the Article effective during the accounting period 50/3 of the Articles of Association; TL 524,118.- dividend shall be paid to the Board Members,
3. In accordance with the Article effective during the accounting period 50/2 of the Articles of Association; TL 4,976,000.- as the 1<sup>st</sup> Dividend shall be paid in cash to shareholders',
4. In accordance with the 5th article of Corporate Tax Law Nr:5520, TL 781,670.- shall be appropriated as Other Reserve,



5. TL 550,012.- shall be appropriated as the 2<sup>nd</sup> Legal Reserves in accordance with the article 466 of the Turkish Commercial Code and the Article effective during the accounting period 50/3 of the Articles of Association,
6. In accordance with the Article effective during the accounting period 50/3 of the Articles of Association the remaining profit, TL 92,049,900.- shall be appropriated as Optional Reserves.

**In Compliance with the Seventh Article of the Agenda**

The Board of Directors were unanimously acquitted by the General Assembly.

**In Compliance with the Eighth Article of Agenda**

The Board of Auditors were unanimously acquitted by the General Assembly.

**In Compliance with the Ninth Article of Agenda**

In accordance with the proposal made by Mr. Yousuf Abdullah AL-GHUNAIM and Mr. İ.Saffet ERTÜRK; Mr. Mohammad S.A.I. AL OMAR, Mr. Abdullah TİVNİKLİ, Mr. Fawaz KH E ALSALEH, Mr. Shaheen H. A. AL GHANEM and Mr. Mr.Ufuk UYAN as representatives of Kuwait Finance House, Mr.Azfar Hussain AL QARNI as representative of Islamic Development Bank, Mr. Khaled N. AL FOUZAN as representative of Public Institution for Social Security, Mr. Kenan KARADENİZ and Mr.Adnan ERTEM as representatives of General Directorate of Foundations are elected as board member for three years.

**In Compliance with the Tenth Article of Agenda**

In accordance with the proposal made by Mr. Yousuf Abdullah AL-GHUNAIM and Mr. İ.Saffet ERTÜRK; Mr. Güven OBALI, Mr.Ö.Asım ÖZGÖZÜKARA, and Mr.Ayhan BAYRAM are elected as members of board of auditors for three years.

**In Compliance with the Eleventh Article of Agenda**

With the suggestion of one of our shareholders named Mr. Ali Akay; It was unanimously resolved that the Auditors shall be paid monthly net TL 600- salary valid from 1<sup>st</sup> of May 2009 as remuneration of 2009.

**In accordance with Twelve Article of Agenda;**

Information about Independent Audit of The Bank has been given by Mr. Ufuk UYAN to the shareholders, saying that "the Board of Directors has selected Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi as the external auditor to audit the 2009 activities of the Bank and the same firm has been performed the 2008 audit also." and the Assembly has been closed since there was no other article left to be discussed in the Agenda.

Representative of Ministry  
of Trade and Industry  
Hüseyin ÇAKMAK

Chairman of the  
Presidency Council  
Ö.Asım ÖZGÖZÜKARA

Voting Office  
Yousuf Abdullah AL-GHUNAIM

Voting Office  
İ.Saffet ERTÜRK

Secretary  
Arif MALKOÇ

Secretary  
Ahmet KARACA