

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY  
OF KUWAIT TURKISH PARTICIPATION BANK INC. DATED 27/03/2014**

Ordinary General Assembly of Kuwait Turkish Participation Bank Inc. was held on 27/03/2014, 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 designated by Ministry of Science, Industry and Technology with the letter dated 26/03/2014 and Nr: 7443.

Public advertisement regarding the Assembly had been published and announced in Turkish Trade Registry Gazette dated 11/03/2014, issue Nr: 8525 and in Dünya Gazette dated 10/03/2014 pursuant to laws and regulation. Moreover registered shareholders had been called for the Assembly via registered letter, which has been posted on 11/03/2014 from Post Office of Mecidiyeköy. It was clearly understood that from total shares of the Company representing the paid-up capital 2.060.000.000 TL, 2.060.000.000 shares had been represented by the principal persons and 2.545.638- shares by the legal representatives 2.041.436.544-, totaling 2.043.982.182-. 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.

In accordant with first article of the agenda, Mr. Ufuk UYAN started election of Chairman of the Presidency Council in order to form Presidency Council. Suggestions were collected, one of our shareholders named Mr. Ali AKAY was suggested Mr. Ö. Asım ÖZGÖZÜKARA and there was no any other suggestion. Therefore, suggestion was voted.

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

Mr. Ö. Asım ÖZGÖZÜKARA was elected as the Chairman of the Presidency Council. Pursuant to related article of Incorporation, to form the presidency council, the Chairman of the Presidency Council, chose Mr. Ahmet KARACA and Mr. İbrahim POLAT as voting officers, and Mr. Bekir HALAÇOĞLU as secretary. Members of the presidency council submitted to the General Assembly's approval and approved unanimously.

Mr. Ufuk UYAN and independent audit firm partner Miss Müjde Şehsuvaroğlu seated members of Presidency Council their places with expressing best wishes and declared to give authority to the Presidency Council.

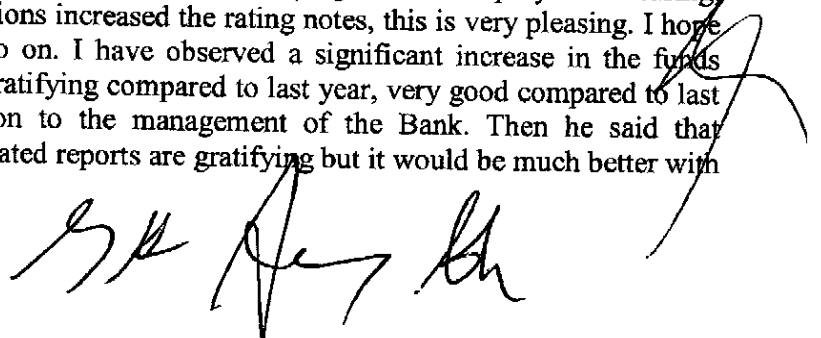
**In Compliance with the Second Article of the Agenda**

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 2013 had been read by Mr.Ufuk UYAN, CEO.

The delegate of Islamic Development Bank, Mr. Tarık Kıvanç spoke and expressed his gratitude to the management about the financial statements. He said that; "total assets decreased last year (2012) but this year (2013) total assets increased, this is gratifying. And the equity is increasing, this is also gratifying. Rating organizations increased the rating notes, this is very pleasing. I hope the management's this success will go on. I have observed a significant increase in the funds collected. Utilization of funds is also gratifying compared to last year, very good compared to last year." He expressed his congratulation to the management of the Bank. Then he said that profitability is also very good, consolidated reports are gratifying but it would be much better with a little more improvement.



He said that strengthen the Banks financial structure and controlling the fixed expenses are very important and added that he wanted to attract the management's attention to the expenses, especially personnel expenses. He also said "Of course, by saying that, I don't mean paying less salary". And he said that as a summary the Bank is in a very well condition compared to last year. He wanted to hear some information about the new operation center building. Then Mr. Ufuk Uyan reply and commended on the thoughts of Mr. Kıvanç by saying "we keep our eyes on expenses very carefully, of course investment in our new operation center in Şekerpınar has increased our expenses a bit". He also said, "I remember Ahmed Bazie Al Yaseen, (I wish Allah's compassion and mercy on him), he used to say "expenses down, profit up". In addition to these he informed the Assembly about the new operation center.

After that the Annual report submitted to the General Assembly's approval and approved unanimously.

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

Financial Statements of 2013 had been explained and presented to the Assembly by Mr. Ali AKAY.

Audit Report of 2013 had been read.

Ahmet S. AL Kharji's appointment to the membership of the Board of Directors due to the resignation of Shahen Al Ghanem as per the resolution held at the meeting 26/03/2014, which has to be discussed in relation with the General Assembly Internal Policy and Turkish Commercial Code has been submitted for approval of General Assembly as per the 31st article's fifth clause of articles of association and decided by the majority of the votes.

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

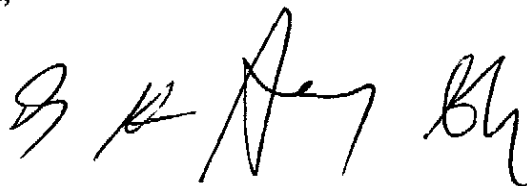
The Board of Directors was unanimously acquitted by the General Assembly. The Board Members did not vote for their own acquittal.

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

In accordance with the Board of Directors' proposal, the following profit appropriation submitted to the approval of the General Assembly, and approved unanimously:

After deducting the financial obligations from the profit of the year 2013, out of the remaining TL 300,342,913 -;

1. In accordance with the Article effective during the accounting period 49/1-1 of the Articles of Association 5 % of the profit TL 15,017,146.- shall be appropriated as the 1st Legal Reserves,
2. TL 521,628.- which is provided in compliance with the 3th Article of the Law Nr. 5746 about the Support of Research and Development Activities will be forwarded to other reserves and then will be used in capital increase as the retained earnings. Against this capital increase shareholders will be given bonus shares in proportion to their shares.
3. In accordance with 5th article of Corporate Tax Law nr.5520 TL 27,587,364.-, profit from sale of real estates, shall be appropriate as "Other Reserve", not to be distributed to the shareholders,
4. In accordance with the Article effective during the accounting period 49/1-2 of the Articles of Association; TL 18,000,000.- portion of remaining profit shall be paid in cash to shareholders' as the dividend,



5. In accordance with the Article effective during the accounting period 49/1-3 of the Articles of Association; TL 2,517,647- portion of remaining profit shall be paid to the Board Members as the dividend,
6. In accordance with the Article effective during the accounting period 49/1-3 of the Articles of Association; TL 229,093,266.- portion of remaining profit shall be distributed to the shareholders for bonus capital increase and against this capital increase shareholders shall be given bonus shares in proportion to their shares
7. TL 2,051,765- shall be appropriated as the 2nd Legal Reserves in accordance with the Article effective during the accounting period 49/2 of the Articles of Association,
8. In accordance with the Article effective during the accounting period 49/3 of the Articles of Association, TL 5,554,097.- portion of remaining profit shall be appropriated as "Extraordinary Reserves".

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

The amendment of the 7th article of the Articles of Incorporation was approved by majority. In accordance with the same renewed text enclosed to this minutes based on the fore-permission dated 07 March 2014, Nr. 67300147/431.02-43411-354731-2274/378 of Ministry of Customs and Trade-Internal Trading General Directorate following the approval of Banking Regulatory and Supervisory Board dated 06 March 2014, Nr. 20008792.101.01.04[93]-5233.

#### **"SHARE CAPITAL**

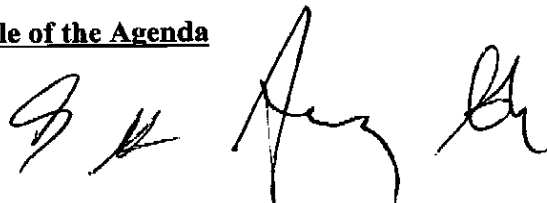
ARTICLE 7 - The capital of the company is TRY 2,290,000,000.- (Two billion two hundred and ninety million Turkish Lira) which is divided into 2,290,000,000 (Two billion two hundred and ninety million) shares with par value of TRY 1 (One Turkish Lira). The shares are issued in the name of the shareholders.

Out of TRY 2,290,000,000.- (Two billion two hundred and ninety million Turkish Lira) capital;

- a) The amount of TRY 229,093,266.- (Two Hundred Twenty Nine Million Ninety Three Thousand and Two Hundred Sixty Six Turkish Liras) of the increased amount TRY 230,000,000.- (Two Hundred and Thirty Million Turkish Lira) will be paid in full from the retained earnings of 2013 in compliance with Turkish Commercial Code no.456/1 Against this capital increase shareholders will be given bonus shares in proportion to their shares.  
The added capital amount of TRY 521,628 (Five Hundred Twenty One Thousand and Six Hundred Twenty Eight Turkish Liras) as the retained earnings, placed inside the term's profit made in 2013 within the law no 5746 will be forwarded to other reserves in 2014, has been provided from internal resources and related shares will be given bonus shares in proportion to shareholders shares pursuant to article 456/1 of Turkish Commercial Code.  
The added capital amount of TRY 385.106 (Three Hundred Eighty Five Thousand and One Hundred Six Turkish Liras) made in 2012 within the law no 5746 which is places in resources and reserves has been provided from internal resources and related shares will be given bonus shares in proportion to shareholders shares pursuant to article 456/1 of Turkish Commercial Code.

Out of the previously subscribed capital of TRY 2,060,000,000.- (Two billion sixty million Turkish Lira)'s TRY 1,700,000,000.- (One Billion and Seven Hundred Million Turkish Lira) has been fully paid-up. The increased amount through "the capital commitment" of TRY 360,000,000.- (Three hundred sixty thousand million Turkish Lira) will be fully paid in cash, not later than fifteen months after the registration of this decision (10/06/2013) in accordance with the General Assembly's related decision dated 2013."

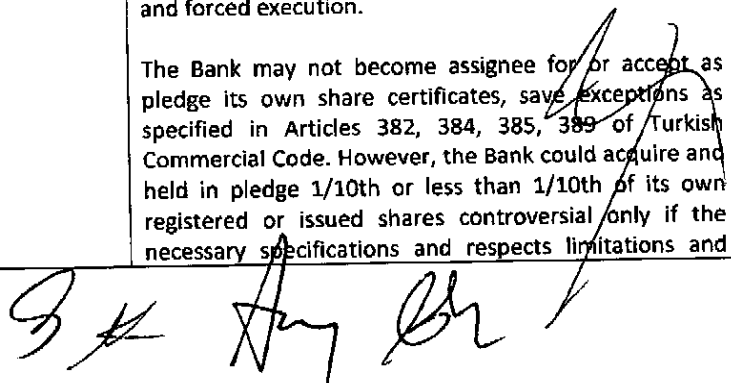
#### **In Compliance with the Eighth Article of the Agenda**



Pursuant to related article and in accordance with the Article of Incorporation and Turkish Commercial Law no:6102, regarding to the written statement of Banking Regulation and Supervision Agency dated 06.03.2014, Nr. 20008792.101.01.04[93]-5233 and prior permission of Ministry of Customs and Trade- Internal Trading General Directorate dated 07.03.2014, Nr. 67300147/431.02-43411-354731-2274/378, changes of articles 7, 10, 16, 31, 46, 49, 51. of Kuvveyt Türk Participation Bank's Articles of Incorporation, discussed by the Assembly and approved unanimously as attached in the comparative amendment text.

<b>OLD TEXT</b> <b>CAPITAL</b> <b>ARTICLE 7</b>	<b>NEW TEXT</b> <b>CAPITAL</b> <b>ARTICLE 7</b>
<p>The capital of the company is TRY 2,060,000,000.- (Two billion sixty million Turkish Lira) which is divided into 2,060,000,000 (Two billion sixty million) shares with par value of TRY 1 (One Turkish Lira). The shares are issued in the name of the shareholders.</p>	<p>The capital of the company is TRY 2,290,000,000.- (Two billion two hundred and ninety million Turkish Lira) which is divided into 2,290,000,000 (Two billion two hundred and ninety million) shares with par value of TRY 1 (One Turkish Lira). The shares are issued in the name of the shareholders.</p>
<p>Out of TRY 2,060,000,000.- (Two billion sixty million Turkish Lira) capital;</p>	<p>Out of TRY 2,290,000,000.- (Two billion two hundred and ninety million Turkish Lira) capital;</p>
<p>a) All of the previously subscribed capital of TRY 1,100,000,000.- (One Billion and One Hundred Million Turkish Lira) has been fully paid-up.</p> <p>b) The increased amount TRY 50,000,000.- (Fifty Million Turkish Lira) will be paid from the profit as of 31/12/2012 without appropriating dividend in cash in compliance with Turkish Commercial Code. Against this capital increase shareholders will be given bonus shares in proportion to their shares.</p> <p>The increased amount TRY 190,000,000.- (Hundred and Ninety Million Turkish Lira) will be paid from the retained earnings in compliance with Turkish Commercial Code. Against this capital increase shareholders will be given bonus shares in proportion to their shares.</p> <p>All of the increased amount through "the capital commitment" of TRY 360,000,000.- (Three hundred sixty thousand million Turkish Lira) will be fully paid in cash, not later than three months after and in accordance with the General Assembly's related decision in accordance with the 461<sup>st</sup>. article of Turkish Commercial Code, by the shareholders whom already had given a written unconditional commitment. Again all of the increased amount through "the capital commitment" of other TRY 360,000,000.- (Three hundred sixty thousand million Turkish Lira) will be fully paid in cash, not later than fifteen months after the registration of this decision in accordance with the General Assembly's related decision in accordance with the 461<sup>st</sup>. article of Turkish Commercial Code, by the shareholders whom already had given a written unconditional</p>	<p>b) The amount of TRY 229,093,266.- (Two Hundreded Twety Nine Million Ninety Three Thousand and Two Hundreded Sixtysix Turkish Liras) of the increased amount TRY 230,000,000.- (Two Hundred and Thirty Million Turkish Lira) will be paid in full from the retained earnings of 2013 in compliance with Turkish Commercial Code no.456/1 Against this capital increase shareholders will be given bonus shares in proportion to their shares.</p> <p>The added capital amount of TRY 521,628 (Five Hundreded Twety One Thousand and Six Hundreded Twety Eight Turkish Liras) as the retained earnings, placed inside the term's profit made in 2013 within the law no 5746 will be forwarded to other reserves in 2014, has been provided from internal resources and related shares will be given bonus shares in proportion to shareholders shares pursuant to article 456/1 of Turkish Commercial Code.</p> <p>The added capital amount of TRY 385.106 (Three Hundreded Eighty Five Thousand and One Hundreded Six Turkish Liras) made in 2012 within the law no 5746 which is places in resources and reserves has been provided from internal resources and related shares will be given bonus shares in proportion to shareholders shares pursuant to article 456/1 of Turkish Commercial Code.</p> <p>c) Out of the previously subscribed capital of TRY 2,060,000,000.- (Two billion sixty million Turkish Lira)'s TRY 1,700,000,000.- (One Billion and Seven Hundred Million Turkish Lira) has been fully paid-up. The increased amount through</p>

<p>commitment.</p>	<p>"the capital commitment" of TRY 360,000,000.- (Three hundred sixty thousand million Turkish Lira) will be fully paid in cash, not later than fifteen months after the registration of this decision (10/06/2013) in accordance with the General Assembly's related decision dated 2013.</p>
<p><b>TRANSFER OF SHARES</b></p> <p><b>ARTICLE 10</b></p> <p>On condition that the provisions of Turkish Commercial Code, Banking Law and the other related regulations shall be reserved; the transfer of shares is subject to the acceptance of such transfer by the Board of Directors.</p> <p>The Board of Directors may, at their own discretion and without assigning any reason, decline to register any transfer of shares, or may register any transfer on such terms and conditions as deemed fit thereby.</p> <p>Delivery from transferor to transferee of a share certificate for which the transfer of share is endorsed and approval of such transfer by the Board of Directors and registration thereof in share register shall bind the Bank.</p> <p>Unless it is proven that a registered share certificate was transferred in accordance with the above note, the transferee may not be entered in the share register. Only the person registered in the share register is a shareholder against the Bank. Legal provisions on share certificates transferred through inheritance are reserved.</p> <p>The Bank shall keep a share register showing the names and addresses and shares owned by shareholders.</p> <p>Articles 491 and 501 of Turkish Commercial Code shall apply to partially paid shares, administration of wife-husband properties, shares owned by deceased persons and forced execution.</p> <p>The Bank may not become assignee for or accept as pledge its own share certificates, save exceptions as specified in Articles 382, 384, 385, 389 of Turkish Commercial Code.</p>	<p><b>TRANSFER OF SHARES</b></p> <p><b>ARTICLE 10</b></p> <p>On condition that the provisions of Turkish Commercial Code, Banking Law and the other related regulations shall be reserved; the transfer of shares is subject to the acceptance of such transfer by the Board of Directors. The Board of Directors could refuse the request of the transfer of shares;</p> <p>(a) By offering the real value of the shares to the transferor to transfer the shares to themselves, other shareholders or third parties,</p> <p>(b) In the existence of a rightful reason in terms of economic independence or area of activity of the Bank,</p> <p>(c) Provided that the shares are transferred because of inheritance, sharing the inherited, matrimonial regime between husband and wife or acquisition by compulsory execution, in the case that the Bank offers to acquiring person only the real value of the shares for transfer of shares</p> <p>Delivery from transferor to transferee of a share certificate for which the transfer of share is endorsed and approval of such transfer by the Board of Directors and registration thereof in share register shall bind the Bank.</p> <p>Unless it is proven that a registered share certificate was transferred in accordance with the above note, the transferee may not be entered in the share register. Only the person registered in the share register is a shareholder against the Bank. Legal provisions on share certificates transferred through inheritance are reserved.</p> <p>The Bank shall keep a share register showing the names and addresses and shares owned by shareholders.</p> <p>Articles 491 and 501 of Turkish Commercial Code shall apply to partially paid shares, administration of wife-husband properties, shares owned by deceased persons and forced execution.</p> <p>The Bank may not become assignee for or accept as pledge its own share certificates, save exceptions as specified in Articles 382, 384, 385, 389 of Turkish Commercial Code. However, the Bank could acquire and held in pledge 1/10th or less than 1/10th of its own registered or issued shares controversial only if the necessary specifications and respects limitations and</p>



**GENERAL ASSEMBLY OF SHAREHOLDERS**

**ARTICLES 16**

The General Assembly of Shareholders shall convene ordinarily and/or extraordinarily.  
Ordinary General Assembly convenes within the period specified by the relevant legislation after the closing the accounting period and at least once in a year. The particulars described in Article 413 of the Turkish Commercial Code shall be discussed as a minimum and resolutions therefore adopted.

**Independent External Audit and Election of Auditors:**  
The Bank is subject to independent external audit in accordance with the Banking Law, Turkish Commercial Code and the relevant regulations. General Assembly has the authority of electing the independent external auditors, follow the audit related tasks in accordance with the Banking Law, Turkish Commercial Code and the relevant regulations.

Extraordinary General Assembly convenes in situations and instances necessitated by the affairs of the Bank and in accordance with the provisions of Turkish Commercial Code.

Board of Directors is responsible for the lawful preparation and procedures of the General Assemblies.

**THE BOARD OF DIRECTORS**

**ARTICLE 31**

The board of directors shall consist of minimum seven members elected by the shareholders from among the shareholders at the general assembly of shareholders. General Manager and Deputy General Manager (when there is no appointed General Manager) are natural members of the board of directors. The members of the board of directors shall hold office for maximum three years. Those whose terms have expired may be re-elected.

Those members to be appointed to the Board of Directors shall have to meet the minimal requirements determined by the provisions of the Banking Law and the related regulations.  
The posts of General Manager and Chairman of Board of Directors cannot be held by the same person.

conditions in article 379 of Turkish Commercial Code and other related regulations is fulfilled

**GENERAL ASSEMBLY OF SHAREHOLDERS  
ASSEMBLIES AND RESOLUTIONS  
ARTICLES 16**

The General Assembly of Shareholders shall convene ordinarily and/or extraordinarily. Ordinary General Assembly convenes within the period specified by the relevant legislation after the closing the accounting period and at least once in a year. The particulars described in Article 413 of the Turkish Commercial Code and 19th article hereinafter shall be discussed as a minimum and resolutions therefore adopted.

Extraordinary General Assembly convenes in situations and instances necessitated by the affairs of the Bank and in accordance with the provisions of Turkish Commercial Code.

Board of Directors is responsible for the lawful preparation and procedures of the General Assemblies.

**THE BOARD OF DIRECTORS**

**FORMATION AND TIME  
ARTICLE 31**

The board of directors shall consist of minimum seven members elected by the shareholders from among the shareholders at the general assembly of shareholders. General Manager and Deputy General Manager (when there is no appointed General Manager) are natural members of the board of directors.

The members shall elect a chairman and at least a deputy chairman for each year or for the duty term if there is not tenure in the decision. Deputy chairman is stand in for the Chairman when the Chairman is absent.

The members of the board of directors shall hold office for maximum three years. Those whose terms have expired may be re-elected.

Those members to be appointed to the Board of

After their appointment, the Board Members shall have to take an oath in accordance with the provisions of the related regulations and they shall also have to submit a declaration of their properties.

Should an office of a Director be vacated for any reason whatsoever, the rest of the Directors shall appoint a shareholder as Director to serve for the remaining term, and this appointment shall be subject to the approval of the next Assembly of Shareholders.

General Assembly of Shareholders may at any time resolve to remove a Director. Such removals shall not give removed any right of indemnification

**GENERAL MANAGEMENT AND COMMITTEES  
ARTICLE 46**

The General Management will consist of a General Manager and his assistants in such number as decided by the Board of Directors, whose qualifications are determined in accordance with the Banking Law and the applicable rules and regulations. Within the Bank's organization, such committees and administrative units may be established whereof necessary upon approval of the Board of Directors.

Apart from General Manager, the Board of Directors may appoint other central advisory committees attached thereto that shall act in accordance with the directives of the Board of Directors.

**DISTRIBUTION OF PROFITS**

**ARTICLE 49**

Profit before tax as stated in the annual balance sheet

Directors shall have to meet the minimal requirements determined by the provisions of the Banking Law and the related regulations.

The posts of General Manager and Chairman of Board of Directors cannot be held by the same person.

After their appointment, the Board Members shall have to take an oath in accordance with the provisions of the related regulations and they shall also have to submit a declaration of their properties.

Should an office of a Director be vacated for any reason whatsoever, the rest of the Directors shall appoint a shareholder as Director to serve for the remaining term, and this appointment shall be subject to the approval of the next Assembly of Shareholders.

General Assembly of Shareholders may at any time resolve to remove a Director. Such removals shall not give removed any right of indemnification.

**GENERAL MANAGEMENT AND COMMITTEES**

**ARTICLE 46**

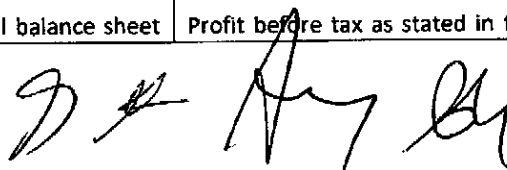
The General Management will consist of a General Manager and his assistants in such number as decided by the Board of Directors, whose qualifications are determined in accordance with the Banking Law and the applicable rules and regulations. Within the Bank's organization, such committees and administrative units may be established whereof necessary upon approval of the Board of Directors.

Board of Directors are responsible for and authorize to form councils and committees and other units and determine the duties which the Bank might need in accordance with the Turkish Commercial Code, Banking Law and the other related regulations and Corporate Governance and/or General Governance Principles. The Board of Directors could form councils and committees which are authorised to perform executively or non-executively. These councils and committees abovementioned are directly bound by the Board of Directors and acts on its directives. The Board of Directors is entitled to repeal the committees and councils without need to a resolution of the General Assembly. The Board of Directors makes and carries out the procedures and principles for the councils and committees abovementioned.

**DISTRIBUTION OF PROFITS**

**ARTICLE 49**

Profit before tax as stated in the annual balance sheet



may be appropriated or distributed after the deduction of financial obligations and previous years' losses, if any as follows:

1. 5 % (five percent) of the net profit shall be set aside as legal reserve fund,
2. 5 % (five percent) of the paid-in capital is paid as the first dividend on a pro rata basis with respect to shareholders' shares in paid-in capital in accordance with the provisions of the Article 519 of the Turkish Commercial Code.
3. The remainder of the profit after distribution or appropriation as set out above may either be withheld and allocated for an optional reserve fund in whole or distributed in whole or in part to shareholders, or a part thereof may be put aside to be distributed to the Board of Directors and the employees as dividend or remuneration by the resolution of the General Assembly.

In the event it is resolved that the remainder of profit beyond the first dividend portion be distributed to shareholders or other participants, 10% (ten percent) portion of the profit resolved to be distributed shall be appropriated as secondary reserve fund pursuant to the Article 519 of the Turkish Commercial Code.

#### THE NEW ARTICLE

may be appropriated or distributed after the deduction of financial obligations and previous years' losses, if any as follows:

1. 5 % (five percent) of the net profit shall be set aside as legal reserve fund,
2. 5 % (five percent) of the paid-in capital is reserved/paid as the first dividend on a pro rata basis with respect to shareholders' shares in paid-in capital in accordance with the provisions of the Article 519 of the Turkish Commercial Code.
3. The remainder of the profit after distribution or appropriation as set out above may either be withheld and allocated for an optional reserve fund in whole or distributed in whole or in part to shareholders, or a part thereof may be put aside to be distributed to the Board of Directors and the employees as dividend or remuneration by the resolution of the General Assembly.

In the event it is resolved that the remainder of profit beyond the first dividend portion be distributed to shareholders or other participants, 10% (ten percent) portion of the profit resolved to be distributed shall be appropriated as secondary reserve fund pursuant to the Article 519 of the Turkish Commercial Code.

#### ARTICLE 51 – AUDIT

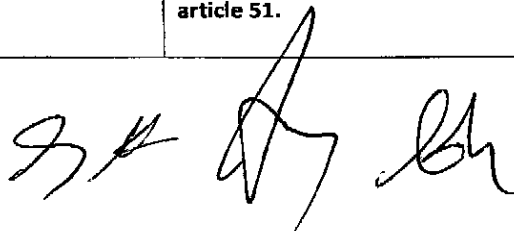
The Bank is subject to independent external audit in accordance with the Banking Law, Turkish Commercial Code and the relevant regulations

General Assembly has the authority of electing the independent external auditors, follow the audit related tasks in accordance with the Banking Law, Turkish Commercial Code and the relevant regulations.

The auditing is made by carefully and in compliance with the requirement of audit practice. The Audit is made to indicate honestly if the Bank's assets and financial conditions are shown and the reasons if the Bank's assets and financial conditions are not shown in accordance with the principle of fair presentation arising from article 515 of Turkish Commercial Code.

Turkish Commercial Code, Banking Law and the other related regulations are preserved related to auditing.

The next articles are proceeded due to adding of the article 51.





**In accordance with Ninth Article of Agenda:**

In accordance with the sixth articles of agenda, dividend shall be paid to the Chairman and the Members of Board of Director for carrying out the tasks of Chairmanship or the Board Memberships, and also they shall be paid salary (under the name of fee, salary, per diem, or bonus) for carrying out of the memberships of committees which they were appointed/elected of, in accordance with the Compensation Committee's decisions, and the authority to decide the amount, timing and form of payments shall be given to the Board of Directors were approved unanimously.

**In accordance with Tenth Article of Agenda:**

In accordance with the related articles of Banking Law nr:5411, Mr. Ahmet KARACA has informed to General Assembly about the audit activities of the year 2013.

**In accordance with Eleventh Article of Agenda:**

Mr. Ufuk UYAN informed to shareholders about the amount, method of distribution and expending of other than the amount paid in cash of personnel bonus provisions set aside from the profit of 2013 in accordance with the Bank's Compensation Committee's decision dated 29.01.2014, Nr. 9. and written statement of BRSA dated 14.02.2014, Nr. 20008792-101.02.01[93]-3591, regarding the profit distribution.

**In accordance with Twelfth Article of Agenda:**

It has been unanimously resolved to approve reflecting participation accounts' portion of provision expenses, which set aside according to 14/2 article of Communiqué of "Principles and Procedures for the Determination of the Quality of Loans and Other Receivables and Reserves to be provided for these Loans" of BRSA, to the expense accounts. Turkish Commercial Code's related provisions reserved.

**In accordance with Thirteenth Article of Agenda:**

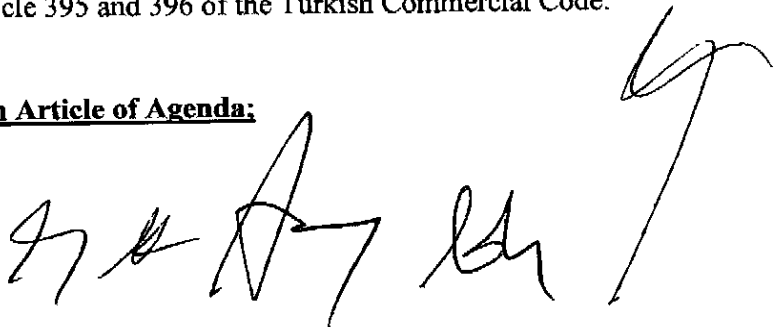
Article of Association amendment which has been discussed under the 8th article of agenda and authorization of Board of Directors as per 379/2 article of Turkish Commercial Law in order to accept the bank's obtainment and pledge it's own shares in accordance with the articles of association, 10th article's last clause have been discussed. It has been decided by majority of the votes to authorize Board Of Directors for a five year period, which is the maximum period allowed by Turkish Commercial Law, article 379/2, on the issue of bank's obtainment and pledge it's own shares, minimum amount to be paid to be 1 TL for the shares of obtainment and pledges, and maximum limit to be the book value calculated on the capital value standing on the recent audit report published by bank.

**In accordance with Fourteenth Article of Agenda:**

It has been unanimously resolved that the Board of Directors is permitted to execute any transactions mentioned in Article 395 and 396 of the Turkish Commercial Code.

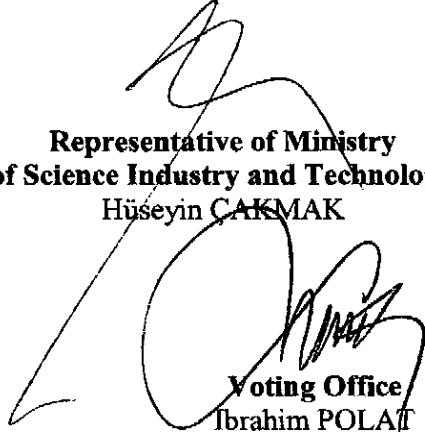
**In accordance with Fifteenth Article of Agenda:**

Wishes listened.

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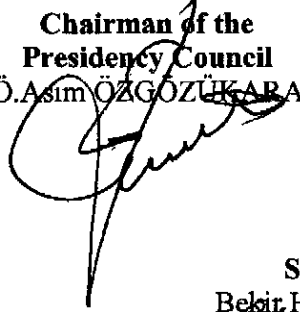
Assembly has been closed since there was no other article left to be discussed in the Agenda.

**Representative of Ministry  
of Science Industry and Technology**  
Hüseyin ÇAKMAK



**Voting Office**  
İbrahim POLAT

**Chairman of the  
Presidency Council**  
Ö.Asım ÖZGÖZÜKARA



**Voting Office**  
Ahmet KARACA



**Secretary**  
Belir HALAÇOĞLU

