

Board of Directors of our Bank, at its meeting, dated February 27<sup>th</sup>, 2012 decided:

Resolutions:

To the allocation and distribution of Net Profit of 2011 equivalent to 255.341.844,22.- TL as follows in accordance with Article 55 of our Articles of Association;

1. in accordance with the 1st subparagraph of paragraph (a) of 55th article of our Articles of Association, to the allocation of 12.767.092,21 TL which is 5% of the net profit as legal reserve fund,
2. in accordance with the 2nd subparagraph of paragraph (a) of 55th article of our Articles of Association, to the allocation of 12.767.092,21 TL which is 5% of the net profit as provision for loss, which may come into existence in the future,
3. According to article 5-(1)/e of Corporate Tax Code, 3.983.105,90 TL will be classified into a specific account of Equity as “property sale income”, to be used in the capital increase if needed,
4. in accordance with the paragraph (b) of 55th article of our Articles of Association, to the allocation of 80 Billion shares, paid-up and non-paid-up, with 1 Kuruş nominal value, (on account of 6%) to be 0,06 Kuruş to each of them, the total amount of 48.000.000.- TL as first profit share,
5. Out of the 177.824.553,90 TL, the remnant after the reduction of 1-4 articles above, in accordance with the paragraph (c) of 55th article of our Articles of Association,
  - a) to the distribution of gross amount of 2.222,81 TL, which is 5% of the aforementioned remainder (to be limited with the part of 200.000 of paid-in-capital), to the founder shares to be 22,23 TL to each founder share;
  - b) to the distribution of gross amount of 889.122,77 TL, which is the 0,5% of the aforementioned remainder, to the Members of Board of Directors;
  - c) to the distribution of gross amount of 4.587.729.-TL, which is the 2,58% of the aforementioned remainder, to the employees in accordance with the Resolution of Board of Directors;
6. in accordance with the paragraph (d) of 55th article of our Articles of Association, to the allocation of 80 Billion shares, paid-up and non-paid-up, with 1 Kuruş nominal value, (on account of 16, 75%) to be 0,1675 Kuruş to each of them, the total amount of 134.000.000.- TL as second profit share,
7. in accordance with 3rd subparagraph of 2nd paragraph of 466th article of Turkish Trade Code, to the allocation of 14.747.907,46 TL as statutory reserve fund,

8. to the allocation of 23.597.571,86 TL, the remainder, as extraordinary reserve fund,
9. to the distribution of 182.000.000.-TL, in full, which is the total of first and second profit shares stated in 4th and 6th articles above, 45.000.000.-TL which is 5,625% of the paid-in capital is to be distributed to shareholders as cash dividend and remaining 137.000.000.-TL which is 17,13% of the paid-in capital, shall be distributed as stock dividend in the capital increase from 800.000.000.-TL to 1.100.000.000.-TL which will take place following the approval of General Assembly for the increase of the registered capital ceiling from 1.000.000.000.- TL to 2.500.000.000.- TL,
10. to the allocation of 175.118,87 TL as extraordinary reserve fund , which is the remnant of the total allocated amount from 2010 profit to the employees, in 2011,
11. to the distribution of dividends of the year of 2011 equivalent to 137.000.000.- TL as bonus shares subsequent to the registration of the said shares by the Capital Markets Board and the distribution of cash dividends equivalent to 45.000.000.-TL starting March 28<sup>th</sup>, 2012 ; to recommend to the General assembly to entitle the Board of Directors for all procedures related to all issues projected above.