

**ORDINARY GENERAL ASSEMBLY MEETING MINUTES OF FINANSBANK ANONIM SİRKETİ
DATED 31 MARCH 2015**

The ordinary general assembly of Finansbank Anonim Şirketi for the year 2014 has been held on 31 March 2015 Tuesday at 13.00 at the headquarters of the bank located at the address Büyükdere Cad. No: 129 Mecidiyeköy İstanbul under the supervision of the Ministry Representative Ms. Ayten Yavuz appointed by the T.R. İstanbul Governorship Trade Province Directorate letter dated 27.03.2015 and numbered 90726394/431.03 to discuss and resolve matters regarding the Profit and Loss Statements, Board of Directors Activity Report and the release of Board of Directors members and other issues with the attendance of a sworn translator.

It has been determined that the meeting call has been announced in the 6 March 2015 dated and 8773 numbered copy of the Turkish Trade Registry Gazette pursuant to the Articles of Association and including the agenda, the website of our bank www.finansbank.com.tr and Electronic General Assembly system, Hürses and Güneş newspapers.

It has been observed that the responsible partner and head audit of the independent auditor of our bank Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. Ms. Damla Harman and some other Board of Directors members were present in the meeting room. Upon an observation of the attendees' list, it was seen that 186,030 shares equal to TL 18,603 share capital among 28,350,000 shares representing TL 2,835,000,000 were represented in person and 28,295,460,735,730 shares equal to TL 2,829,546,073.573 share capital were represented by proxy, therefore the minimum meeting quorum foreseen both by the law and the Articles of Association was met, following this the meeting was opened by the Chairman of the Board of Directors Mr. Mehmet Ömer Arif Aras and the agenda was discussed. Pursuant to Article 1527 of the Turkish Commercial Code, the general assembly was simultaneously opened on the electronic system. It was seen that the depositor representatives in the electronic system were representing 35,300 shares representing TL 3,530 share capital.

Minute of silence was kept. Mr. Mehmet Ömer Arif Aras made an opening speech directed at the shareholders and gave summarized information on the 2014 year performance of the Bank and the ongoing public offer procedure.

- 1- The resolution for the first item of the agenda was read. The presented resolution appointing Mehmet Ömer Arif Aras as the chairman, Adnan Menderes Yayla as the vote collector and Att. Şebnem Seniye Karaduman as the clerk of the meeting, authorizing the chairman of the meeting to sign the meeting minutes has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573 share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.
- 2- The resolution for the reading and discussion of the Board of Directors Annual Activity report for the year 2014 was read. Information was provided that the bonuses and premiums of TL 94,583,367 to be given to the employees of the bank as of 31 March 2014 has been provided under item "Employee Benefits Consideration" in the financial statements. The resolution that the Activity Report for the year 2014 has been announced in the Public Disclosure Platform, Electronic General Assembly System and our bank's website and therefore voting could commence. The resolution for the provided resolution has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573 share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.

The approval of the voting on the Board of Directors Activity Report for the year 2014 has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573

share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.

During the discussions of this item, a shareholder Jilber Topuz posed questions regarding the pricing and timing conditions of the public offer procedures and Mehmet Ömer Arif Aras responded by stating that the necessary explanations have in this matter have been made in the opening of the meeting and that the public offer is carried out pursuant to arm's length conditions.

- 3- The resolution on the third item of the agenda and then the Auditor opinion on the Auditors Report for the year 2014 were read. The resolution that the Auditors Report for the year 2014 has been announced in the Public Disclosure Platform, Electronic General Assembly System and our bank's website and therefore voting could commence. The resolution for the provided resolution has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573 share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.

The approval of the voting on the Auditors' Report for the year 2014 has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573 share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.

Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital requested further information on the auditors' opinion. the responsible partner and head audit of the independent auditor of our bank Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. Ms. Damla Harman stated that detailed information is provided in the auditor's report.

- 4- The resolution on the reading and discussion on the financial statements for the year 2014 (statements-profit loss statements) was read. The resolution that the financial statements for the year 2014 has been announced in the Public Disclosure Platform, Electronic General Assembly System and our bank's website and therefore voting could commence. The resolution for the provided resolution has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573 share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.

The approval of the voting on the financial statements for the year 2014 has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573 share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.

Upon the further information request of Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital on the interest reductions and expense refunds the Bank has provided to its customers for consumer loans in the year 2014, Adnan Menderes Yayla as the Deputy General Manager of our bank responsible for Financial Control and Planning informed that "the expense and commission refunds are considered by our bank in accordance with the Consumer Arbitration Committee decisions, consumer court decisions and the policies of our Bank. In this respect, a commission and expense refund of TL 95,339,828 has been made in the year 2014."

- 5- The resolution for item 5 of the agenda has been read.

Pursuant to the resolution;

- As of 6 May 2014 amounts TL 180,509,013 receivable is transferred to Turkasset Varlık Yönetim A.Ş. for TL 34,600,000 value, TL 180,652,909 receivable is transferred to Turkasset Varlık Yönetim A.Ş. for TL 33,000,000 value, TL 180,547,743 receivable is transferred to Artı Varlık Yönetim A.Ş. for TL 35,600,000 value, TL 153,455,084 receivable is transferred to Final Varlık Yönetim A.Ş. for TL 20,000,000 value TL 39,213,252 receivable is transferred to Turkasset Varlık Yönetim A.Ş. for TL 4,400,000 value from the receivable portfolio including the micro loan, credit card, individual loan and overdraft account devolved to our bank's legal proceeding accounts; **As approved by the Board of Directors resolution dated 22.05.2014 and numbered 110;**
- From the corporate and commercial loan portfolio devolved to our bank's legal proceeding accounts TL 151,379,545 receivable to be collected in cash with TL 1,100,000 and furthermore provided that share is obtained from the future collection of these receivables, TL 99,180,909 receivable to be transferred to Turkasset Varlık Yönetim A.Ş. in consideration of TL 6,700,00 cash payment and TL 37,433,375 receivable to be transferred to Turkasset Varlık Yönetim A.Ş. in consideration of TL 750,000 cash payment; **As approved by the Board of Directors resolution dated 19.06.2014 and numbered 141;**
- The transfer of the receivable devolved to our bank's legal proceeding accounts with TL 6,129,640 principal amount risk to Turkasset Varlık Yönetim A.Ş. for cash payment; **As approved by the Board of Directors resolution dated 18.09.2014 and numbered 196;**
- As of 23 November 2014 amounts TL 109,393,961 receivable to be transferred to Girişim Varlık Yönetim A.Ş. for TL 20,800,000 value, TL 109,499,905 receivable to be transferred to Turkasset Varlık Yönetim A.Ş. for TL 19,200,000 value, TL 109,316,441 receivable to be transferred to Turkasset Varlık Yönetim A.Ş. for TL 21,800,000 value, TL 21,371,647 receivable to be transferred to Final Varlık Yönetim A.Ş. for TL 2,200,000 value by way of assignment of receivables method (assigned asset sale) from the receivable portfolio including the loans in the micro profit center, credit cards, individual loans and overdraft account devolved to our bank's legal proceeding accounts other than mortgage secured loans **As approved by the Board of Directors resolution dated 16.12.2014 and numbered 254** has been approved with the affirmative vote of 28,295,460,735.730 representing TL 2,829,546,073.573 share capital and 221,330 rejection vote of a shareholder representing TL 22,133 of the share capital.

6- The resolution for the release of the Board of Directors members from their activities for the year 2014 has been read. The release of the Board of Directors members of their activities for the year 2014 has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573 share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.

7- The resolution on the accrued profit and extraordinary reserve funds for the previous year has been read. The resolution has been presented for voting and following the voting;

TL 43,871,396 of the net profit of TL 877,427,922 after tax pursuant to our 2014 financial statements to be set aside as general legal reserves; in accordance with Article 26 of the Articles of Association of our Bank, that the discussions for the distribution of I. dividend from the net profit by way of adding to the share capital are to take place in the Extraordinary General Assembly to be assembled by the last business day of the fifth month following the financial term in accordance with article 16(6) of the Share Communiqué (VII-128.1) has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573 share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.

- 8- The resolution regarding item eight of the agenda has been read. In accordance with the resolution, monthly attendance fee payment of TL 4,000 to Board of Directors members; the appointment and determination of payments to be made to Board of Directors members with a specific duty within the Bank to be conducted by the Board of Directors or a Committee to be assigned by the Board of Directors, a maximum payment of TL 59,000,000 to be made to the Board of Directors members until the first general assembly of the year 2015 has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573 share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.
- 9- The resolution regarding item nine of the agenda has been read. The appointment of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the independent auditors of our Bank pursuant to the Banking Law numbered 5411 and Turkish Commercial Code numbered 6102 and enterprise auditor of our Bank pursuant to Article 399 of the Turkish Commercial Code until the first ordinary general assembly to be held in 2016 has been approved with 28,295,735.730 affirmative votes representing TL 2,829,546,073.573 share capital and 221,330 rejection votes representing TL 22,133 share capital.
- 10- The resolution of amending Article 21 of the Articles of Association of our Bank has not been read nor approved since the required permits have not been obtained from the Ministry of Customs and Commerce.
- 11- The resolution regarding item eleven of the Agenda has been read. In this respect it has been announced to the shareholders that a total donation of TL 673,303.32 has been made in the year 2014. Determination of the cap for donations to be made in the year 2015 pursuant to Article 59 of the Banking Law as one fourth of the equity capital of the Bank and that all donations to be made pursuant to the relevant legislation and the Articles of Association of the Bank has been approved with 28,295,496,035,730 affirmative votes representing TL 2,829,549,603,573 share capital and one rejection vote by Jilber Topuz the shareholder of 186,030 shares representing TL 18,603 share capital.

Whilst this item was under discussion a shareholder Jilber Topuz requested further information on the highest donation made in the year 2014 from EGAS, the shareholder was told that this information was included in the list read out in the general assembly meetings and information regarding the highest donation amount and the institution that received the donation were shared once again.

- 12- The "Information Policy" of our Bank has been explained to the shareholders and the below information was shared: Whereas "In accordance with the Information Policy made by our Bank, information is shared with the public through the Capital Markets Board, Borsa Istanbul A.Ş. and the Public Disclosure Platform (PDA) pursuant to the Special Cases Communiqué of the Capital Markets Board (II-15.1) no further bulletin is shared with the media institutions.

In addition to such information sharing, Investor Relations Department share face to face or via telephone/mail the three month profit declaration and financial statements declarations with the local and foreign investors who visit the Bank.

Information that are not under the scope of mandatory disclosures and general information related to the product, service and strategies of our bank are carried out with the Communications Department in coordination with the relevant departments. Coordination and response to questions posed to our Bank by the media institutions are filtered by our

Communications Department depending on the type of question and are answered by the relevant departments or the Communications Department.

Whilst this item was under discussion a shareholder Jilber Topuz has been informed by the Chairman of the meeting that the complaints shared with the Communications Departments will be taken into consideration from EGAS.

13- The General Assembly was informed of the Dividend Distribution Policy of our Bank. The dividend distribution principles of our Bank has been set out in Article 26 of the Articles of Association of our Bank. Accordingly, in light of the legal requirements the annual income of the Bank are collected and allocated as set below;

- a) 5% of the annual income is set aside as legal reserves,
- b) From the remaining amount, an amount equal to 5% of the unpaid capital of the Bank are reserved as Primary Dividend for shareholders regardless of the payment dates of the capital,
- c) A maximum of 5% from the remaining amount pursuant to the above items can be allocated by the General Assembly to the Board of Directors members including the general manager and their representatives,
- d) An amount from the reservations and allocations stated above to be determined by the General Assembly can be reserved as Secondary Dividend for shareholders regardless of the payment dates of the capital,
- e) One tenth of the dividends to be distributed pursuant to items "c" and "d" in this article are added to the general reserve funds pursuant to the Turkish Commercial Code.
- f) The General Assembly is authorized to transfer all or a part of the net profit after having allocated and granted the reserve funds under "a" of this article and dividends under "b" of this article to the following year or reserve as reserve funds. If deems necessary, the Board of Directors may make suggestions to the General Assembly for this purpose.
- g) Pursuant to "C" of this article, the manner of distribution of dividend to Board of Directors members including the General Manager and their representatives shall be determined by the Board of Directors.
- h) Dividend can only paid from the annual profits. Unless the reserve funds are reserved pursuant to "a" of this article, dividends cannot be distributed.
- i) Unless the reserve funds to be reserved pursuant to the laws and dividend allocated to the shareholders under the Articles of Association are reserved, it may not be resolved for the reservation of other reserve funds, transfer of profit to the following year and dividend distribution to the Board of Directors or the employees of the Bank and unless such dividend is paid, dividend payments cannot be made.
- j) The date in which the dividend distribution shall be made under this article shall be determined by the General Assembly.

14- The resolution on item fourteen of the agenda has been read. The resolution has been presented for vote and giving permission to the Board of Directors which are set out in Articles 395 and 396 of the Turkish Commercial Code except for those prohibited under the Banking Law has been approved with 28,295,460,735.730 affirmative votes representing TL 2,829,546,073.573 of the share capital and 221,330 rejection votes representing TL 22,133 of the share capital.

15- Information has been provided on the transactions carried out under Article 1.3.6 of the Corporate Management Communiqué of the Capital Markets Board numbered II-17.1 in the year 2014. Whereas; except for transactions carried out within the limitations allowed by the Banking Law and the related legislation, the General Assembly has been informed that no transactions were carried out with the shareholders with management control, Board of

Directors members, senior managers and their spouses, blood and marriage relatives up to second degree that would cause a conflict of interest with the Bank or its affiliates, that neither the Bank nor its affiliates have conducted transactions of its commercial business type on their or others' behalf, no unlimited liability partnerships have been formed with another company engaged in the same commercial activity as themselves.

- 16- The General Assembly has been informed of Board of Directors' members and their senior management Fee Principles. Whereas, fees of the Board of Directors' members and their senior management is determined pursuant to the Fee and Award Policy and Fee Management Committee bylaws, Finansbank Articles of Association and Regulation on the Corporate management Principles of Banks. Board of Directors ensure that the fee determination of the Board of Directors' members, their senior management and the bank's employees are in compliance with the ethical values of the bank, internal balances and strategic targets of the bank. The Board of Directors may wholly or partially transfer such duty to the Price Management Committee pursuant to the relevant legislation. Fee Management Committee make suggestions to the Board of Directors for total performance bonuses to be paid to the employees and other related plan approvals. Fee Management Committee takes into consideration the responsibility and duties of the related parties in the senior committees whilst making their judgment and suggestions. Except for the general manager, salary and other payments to be made to the senior management shall be determined by the Fee management Committee of the Bank upon the suggestion of the General Manager. From TL 94,583,367 employee entitlements in the financial statements of the bank as of 31.12.2013, TL 23,249,345 salary, bonus and premium payment has been made to the Board of Directors within the year 2014 until the ordinary general assembly date of 2015.

Additional Agenda (article 16.1): With regards to appointing a special auditor regarding the asset sale carried out by the bank, a resolution has been presented to vote by Jilber Topuz through EGAS during the discussions of article 5 and has been rejected by a majority vote of 28,295,460,735.730 rejection votes representing TL 2,829,546,073.573 share capital and 221,330 affirmative vote of shareholder representing TL 22,133 of the share capital.

Additional Agenda (article 18): Jilber Topuz's request for adding the resolution that the Board of Directors members Mehmet Ömer Arif Aras, Sinan Şahinbaş, Temel Güzeloğlu, Mustafa Gürtin, Mustafa Aysan's resignation from their duties into the agenda during the discussions of article 2 through EGAS has been rejected by a majority vote of 28,295,460,735.730 rejection votes representing TL 2,829,546,073.573 share capital and 221,330 affirmative vote of shareholder representing TL 22,133 of the share capital.

- 17- Wishes and desires have been presented.

Whilst this article was under discussion a shareholder Jilber Topuz posed a question through EGAS regarding the status of the audit carried out by the Ministry of Customs and Commerce under Article 1524, Şebnem Karaduman as the head of Legal Department and Deputy General Manager stated that the relevant information and documents have been shared with the relevant authorities and that the investigations are pending.

Again a shareholder Jilber Topuz posed a question through EGAS regarding the size target of the planned public offer for NGB and the reason for why the bank's legal proceeding loan are increasing compared to the total loan ratio within the sector. The Chairman of the meeting has responded that as previously stated the market conditions will be determinant in relation to the size of NGB's public offer

and that the bank's legal proceeding loan compared to the total loan ratio within the sector may differ depending on the differences between the loan portfolios of the bank.

As there were no further issues on the agenda the Chairman saluted the attendees and ended the meeting.

Ministry of Customs and Commerce Representative Ayten Yavuz [signature]	Chairman of the Meeting Mehmet Ömer Arif Aras [signature]
Vote Collector Adnan Menderes Yayla [signature]	Clerk Şebnem Seniye Karaduman [signature]

DISSENTING OPINION REPORT FOR THE GENERAL ASSEMBLY OF FINANSBANK A.Ş. DATED
31.03.2015

Article No	Sub Article No	Attendee Name	Attendee Last Name	Dissenting opinion
	2	Jilber	Topuz	The BoD has obtained the authority for the second public offer of the bank in 2010 and could not conclude the public offer in five years, I ask the BoD guiding NBG, what do you bring to NBG in each deferral decision of the public offer do you accept that your decisions are wrong didn't Finansyatırım successfully carry out the second public offer of Halkbankası in 2012 November worth TL 4.5 billion over 1.90 PDDD value, to which market conditions did you have regard at that time what did you expect for the public offer due to your referrals it is not even possible to offer the Bank for 1.00 PDDD value.
	6	Jilber	Topuz	The end of the year legal proceeding loans ratio to the total loans is 5.2 and is much higher than sector average the liability of such high uncollectible loans are on the Board of Directors so I do not release the Board of Directors, a lawsuit shall be initiated against the Board of Directors members for causing damages to bank's resources due to faulty acts.
	12	Jilber	Topuz	Investors relations has told me to exercise my right to information at the general assembly in their letter dated 19.02.2014 as a response to my letter dated 15.02.15 asking for the filing fee refunds of the bank in the year 2014 and under which items such were recorded in the financial statements of the bank. The bank is forcing a general assembly attendance rule to be able to exercise a right to information is this your information policy, what are the duties of the investor relations open up and read what sort of information policies are you talking about.

Ministry of Customs and Commerce Representative	[signature]
Ayten Yavuz [signature]	
[signature]	[signature]