

MINUTES OF THE ORDINARY GENERAL ASSEMBLY OF FİNANSBANK JOINT STOCK COMPANY HELD ON 29 MARCH 2012

Ordinary General Assembly of Finansbank Joint Stock Company was held under supervision of Ministry Commissioner Mrs Ayten Yavuz, who was commissioned with the written order of Istanbul Provincial Management of Ministry of Science, Industry and Technology numbered 16052 dated 28.03.2012, at the address of Büyükdere Caddesi No: 129 Mecidiyekoy-Istanbul, which is the Bank's headquarter address, on 29 March 2012 Thursday at 16.00, in order to negotiate and resolve the issues of Balance Sheet, Statement of Profit and Loss, Board of Directors Annual Report, and Auditors' Report, and release of Members of the Board of Directors and Auditors related to the year 2011 with the attendance of sworn translator.

Invitation to the meeting was made within the required time as envisaged in the law and articles of association, which prescribe the inclusion of the agenda; it was published in Trade Registry Gazette numbered 8018, dated 2 March 2012, and announced in Hürses and Güneş Newspapers on 13 March 2012 and date and agenda of the meeting was also notified to the registered shareholders.

The meeting was started by Mehmet Ömer Arif Aras and agenda issues began to be discussed after it was determined through the examination of the List of attendants that 24.400.000.000 shares corresponding to a capital amount of 2.440.000.000.-TL of the 23.133.059.681 unit shares corresponding to the total capital of the company in the amount of 2.313.305.968,10 TL were represented in person, and accordingly the quorum for meeting envisaged both in the legislation and the articles of association was fulfilled.

- 1- Prof.Dr.Mustafa Aysan was elected as President of the Council, Mehmet Ömer Arif Aras and Adnan Menderes Yayla were elected as vote collectors, and Şebnem Saniye Karaduman was elected as the secretary of the meeting unanimously.
- 2- It was resolved unanimously that Presidency Council be authorized to sign the Minutes of the General Assembly.
- 3- It was read out that the provision for bonus and premiums to be paid to the personnel by the Bank as of 31 December 2011 amounting 45.320.272.-TL stated in Activity Report of Board of Directors and Activity Report of 2011 year under "Provision for Employee Rights" in financial statements, proposal on Reports of Auditors', the Balance Sheet, Statement of Profit and Loss is read and negotiated. It is separately resolved unanimously by the participants to accept and approve the reports of Board of Directors and Auditors and Balance Sheet and Statement of Profit and Loss accounts and to release each of the members of board of directors and auditors for their activities in 2011 year in consequence of the voting carried separately for each.

- 4- Proposal of the Board of Directors related to the distribution and allotment method of the 2011 net profit included in the annual report, and previous years extraordinary legal reserves was negotiated and a proposal was submitted thereto. The President read the proposal and submitted it to the vote of participants. The proposal was accepted unanimously by the participants and it was consequently resolved that:

After tax Net profit of 848.112.149 TL in accordance with our balance sheet related to the year 2011 will be distributed in accordance with the Article 33 of the Articles of Association as follows:

1 st Statutory Reserves	42,405,607 TL
First dividend to the shareholders	122.000.000 TL
Real Estate Sales Revenue Fund	503,230 TL
Extraordinary Reserves	683,203,312 TL
	848,112,149 TL

It is unanimously resolved to distribute the shares to be issued by means of adding the first dividend allocated to shareholders amounting 122.000.000 TL as 5% free deposit share for each share of 10 Kurush of the shareholders until 29 June 2012 and to distribute the deposit shares to the shareholders according to the procedure in line with the regulations of Capital Markets legislation on deposit shares.

- 5- The President read the 5th item of the agenda and the proposal. He asked if there was anyone requesting to comment, it was understood that there was no one requesting to talk on the matter. Pursuant to the proposal it was unanimously concluded that Ahmet Cihat Kumuşoğlu and Sedat Eratalar were elected as Auditors for tenure of 1 year.
- 6- The President had the 6th item of agenda and the proposal read. the secretary read the 6th article of the agenda and draft resolution. He asked if there was anyone requesting to comment, it was understood that there was no one requesting to talk on the matter. Pursuant to the proposal, it was unanimously concluded that members of the Board of Directors and auditors would be paid net 2.100 TL and 1.100 TL per month respectively.
- 7- Information is given on the dividend policies in line with the performance of Corporate Management Principles. Profit distribution of our Bank is calculated in accordance with the provisions of Articles of Associations, and applicable legislations. Accordingly, an amount at the rate of five percent is allotted to statutory reserves from the net profit of the Bank after deduction of statutory and financial liabilities; an amount at the rate of five percent of the capital is allotted to the shareholders as the first dividend From the remaining profit after reserving such amounts from net profit 10% may be allocated for founder shareholders.

The entire distributable profit remaining after deduction of statutory reserves, dividend to be paid to the founder shareholders, and profits from sales of associate and real property that are required to be held in the entity due to legal requirements can be allocated as extraordinary statutory reserve by the General Assembly upon proposal of the Board of Directors.

Following the General Assembly, shareholders are informed that Board of Directors will resolve for a capital increase in the form of bonus share issue, taking into consideration the dividend at the rate of 5% required to be distributed in accordance with the relevant provisions articles of Association of the Bank provided not to exceed the registered capital ceiling.

- 8- Information is given to the shareholders on “Information Policy of the Bank” pursuant to Corporate Management principles, Such that information is disclosed to public based on Information policy established by our Bank through Capital Markets Board, Securities Exchange and Public Disclosure Platform (KAP) in accordance with the Communiqué on Principles of Disclosure of Specific Matters to the Public (Serial VIII, No:54) of Capital Markets Board; in addition bulletins are send to media institutions.

Along with these disclosures, Investor Relations Department is sharing the information on quarterly profit statement and balance sheet statement dates after their declaration to the domestic and international investors visiting the bank either orally face to face or via telephone/e-mail.

Information sharing on products, services and strategies of our bank which are not mandatory disclosures is carried by Communications department in coordination with the studies conducted by relevant departments. The coordination and responding of the questions forwarded to our Bank by media institutions is ensured by the relevant departments or Communication Department by prior review of Communications Department according to the targets and strategies of our bank depending on the content.

- 9- The President had the 9th article of the agenda and the proposal read. In accordance with the proposal, it was resolved unanimously by the participants that DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş would act as the External Independent Audit Firm.

- 10- The President had the 10th article of the agenda and the proposal read. In accordance with proposal, shareholders were informed that total donation amount realized in the year 2011 was 597,422,54 TL, and information regarding the issue was provided.

- 11- The President had the 10th article of the agenda and the proposal read. After determining that there was no one requesting to talk on the issue, he submitted it to voting, and it was unanimously concluded that the permission stated in the Articles 334 and 335 of the Turkish Commercial Code be given to the members of the Board of Directors, excluding the matters prohibited by the Banking Law.

As there were no other agenda items, the President extended his regards to the participants, and ended the Meeting.

Representative of Ministry of Science,
Industry and Technology

Ayten Yavuz

Signature

President of the Council

Prof. Dr. Mustafa Aysan

Signature

Vote Collectors

Mehmet Ömer Arif Aras Adnan Menderes Yayla

Signature

Signature

Secretary

Şebnem Seniye Karaduman

Signature