



**2010 CORPORATE  
GOVERNANCE PRINCIPLES  
COMPLIANCE REPORT**

# Corporate Governance Principles Compliance Report

## 1. Declaration of Compliance with Corporate Governance Principles

Based on the decision of the Board of Directors dated 9.12.2004, it was resolved that the Corporate Governance Principles issued by the Capital Markets Board (CMB) would be adopted in principle.

Yapı Kredi strives to adhere to the CMB's Corporate Governance Principles to a significant degree and focuses on continuous development while carrying out its operations. In this regard, one of the initiatives that Yapı Kredi undertook in 2010 was the formation of the Corporate Governance Committee in order to develop the corporate governance structure and increase transparency in processes.

Yapı Kredi is the only bank among its peer group that is included in the Istanbul Stock Exchange (ISE) Corporate Governance Index composed of 31 companies. The Bank has introduced various policies and actions with regards to the Corporate Governance Principles and as a result, Yapı Kredi's corporate governance rating increased from 8.02 (out of 10) to 8.78 over the last two years.

The Bank's corporate governance ratings in each section, which are determined by SAHA Corporate Governance and Credit Rating Services Inc., are presented in the table above.

## 2. Shareholder Relations

Yapı Kredi carries out its relations with shareholders via the Subsidiaries and shareholders unit and the Investor relations and strategic planning unit.

Primary duties and responsibilities of the Subsidiaries and Shareholders Unit include:

- Acting to facilitate the exercise of shareholders' rights, ensuring that records are updated, maintaining communication between the Board of Directors and shareholders and responding to questions,
- Carrying out capital increase operations,
- Exchanging previously issued shares and replacing them with new ones,
- Ensuring that the Annual Shareholders' Meeting conforms with the legislation in force and the Articles of Association by carrying out all necessary procedures,
- Conforming to and monitoring all issues related to public disclosure, including legislation and Yapı Kredi's disclosure policy.

## Main Sections

	Weight	2008	2009	2010
Shareholders	0.25	8.29	8.56	8.72
Public Disclosure and Transparency	0.35	8.11	8.83	9.17
Stakeholders	0.15	9.50	9.50	9.67
Board of Directors	0.25	6.74	7.13	7.74
Total	1.00	8.02	8.44	8.78

Primary duties and responsibilities of the Investor Relations and Strategic Planning Unit include:

- Managing the strategic financial communication to both equity and debt investment community (investors, analysts and rating agencies) so as to provide the market with transparent, timely and consistent information in order to support the fair evaluation of the Bank and maximise long-term shareholder value,
- Establishing and maintaining a reputation for transparency and increasing visibility within the investment community with a goal to bring Yapı Kredi's investor relations activities to a recognised top position in the Turkish market,
- Contributing to reduction in cost of funding of the Bank through better understanding of Yapı Kredi's risk/return profile by debt investors,
- Interacting with the investment community to achieve an effective two-way flow of information through conferences, roadshows and investor meetings in Turkey and abroad.

Please refer to page 2 for the contact details of the Subsidiaries and Shareholders Unit and the Investor Relations and Strategic Planning Unit.

## 3. Exercise of Shareholders' Right to Obtain Information

Yapı Kredi informs shareholders regularly through phone calls, e-mails, the internet, press releases as well as one-on-one and/or group meetings.

In accordance with the Corporate Governance Principles, Yapı Kredi has two regularly updated websites, one in Turkish ([www.yapikredi.com.tr](http://www.yapikredi.com.tr)) and the other in English ([www.yapikredi.com.tr/en-us](http://www.yapikredi.com.tr/en-us)). These websites contain general information about Yapı Kredi as well as detailed information on banking services provided by the Bank.

Both the Turkish and English websites have dedicated investor relations sections, which include information such as Yapı Kredi's corporate profile, shareholder structure, financial information and share price information.

Yapı Kredi's investor relations website in English ([www.yapikredi.com.tr/en-us/investorrelations](http://www.yapikredi.com.tr/en-us/investorrelations)) also includes periodic investor presentations as well as announcements to inform investors regarding the latest developments at Yapı Kredi.

The appointment of a special auditor has not been stipulated as an individual right in the Articles of Association of the Bank. However, shareholders can exercise this right pursuant to Article 348 of the Turkish Commercial Code and Article 11 of the Capital Markets Law. In 2010, shareholders made no requests for the appointment of a special auditor.

## 4. Information on Annual Shareholders' Meetings

The most recent Annual Shareholders' Meeting was held on March 25, 2010. Shareholders attended this meeting with an 88.61% majority, while no stakeholder or media representative attended. In accordance with the applicable law and the Bank's Articles of Association, invitation to the meeting was made by announcements that included the date and agenda of the meeting published in the Turkish Trade Registry Gazette, Milliyet and Referans newspapers dated March 9, 2010.

At the Annual Shareholders' Meeting, regular articles were discussed and approved. The dividend distribution policy for 2010 and beyond and the disclosure policy of the Bank, both set by the Board of Directors and as required by CMB's Serial:8, Number:54 regulation and Corporate Governance Principles, were also presented at the Annual Shareholders' Meeting. Shareholders were also informed about the possible changes to the Bank's disclosure policy by the Board of Directors in order to comply with Capital Markets regulations.

Shareholders were informed through the Istanbul Stock Exchange and the media to facilitate their participation in the Annual Shareholders' Meeting. The Annual Report, containing the date and the agenda of the meeting, balance sheet, income statement and auditor reports was made available for the examination of shareholders 15 days prior to the date of the meeting at the Bank's Head Office, İzmir and Ankara Kızılay branches, as well as on Yapı Kredi's website.

### Subsidiaries and Shareholders

Name, Surname	E-mail address	Phone Number
Erdinç TETİK	erdinc.tetik@yapikredi.com.tr	+90 (212) 339 64 31
Hasan SADİ	hasan.sadi@yapikredi.com.tr	+90 (212) 339 73 80
Canan KARAKAYA	canan.karakaya@yapikredi.com.tr	+90 (212) 339 63 40
Ercan YILMAZ	ercan.yilmaz@yapikredi.com.tr	+90 (212) 339 73 17

### Investor Relations and Strategic Planning

Name, Surname	E-mail address	Phone Number
Hale TUNABOYLU	hale.tunaboynu@yapikredi.com.tr	+90 (212) 339 76 47
Gülsevin TUNCAY	gulsevin.tuncay@yapikredi.com.tr	+90 (212) 339 73 23
Pınar CERİTOĞLU	pınar.ceritoglu@yapikredi.com.tr	+90 (212) 339 76 66

### 5. Voting Rights and Minority Rights

Yapı Kredi has no privileged shares. Minority shares are not represented in the management.

There is no cross-shareholding between the Bank and its subsidiaries and thus no such votes were cast at the most recent Annual Shareholders' Meeting. The Bank's Articles of Association does not provide for cumulative voting.

### 6. Dividend Policy and Dividend Distribution Date

Since its foundation, the right to receive dividends, an inseparable part of shareholding, has always been granted utmost importance at Yapı Kredi.

Principles with regard to the Bank's dividend distribution are set out in detail in Article 78 of the Bank's Articles of Association. In this respect, shareholders are, taking into consideration the growth of the Bank towards its targets within the sector as well as its financing requirements, authorised to pass resolutions on whether the dividend distribution shall be in cash or in the form of capital increase whereupon bonus shares will be issued to shareholders or if part of the distribution shall be in cash and part in the form of capital increase and to fix the distribution dates as required by law. Shareholders may take the decision to transfer a portion or all of the distributable profit to retained earnings or extraordinary reserves in accordance with Article 80 of the Articles of Association.

It is envisaged that the dividend policy of the Bank will be set out in such a way to ensure the realisation of long-term growth plans. This policy is subject to revision by the Board of Directors whenever necessary, taking into consideration the domestic and international economic conditions and the projects and funds on the agenda.

Information regarding 2010 dividend distribution can be found in Yapı Kredi's annual report.

### 7. Transfer of Shares

There are no provisions in Yapı Kredi's Articles of Association that restrict transfer of shares.

### 8. Company Disclosure Policy

Yapı Kredi's disclosure policy is prepared with the objective of pursuing an effective communication policy and in accordance with BRSA, CMB and ISE regulations. The Bank's disclosure policy is available on the Bank's website.

Yapı Kredi undertakes all public disclosure and provision of information to shareholders under the supervision of its Compliance Office.

By the authorisation of the Board of Directors, Executive Vice President M. Erkan Özdemir and Head of the Subsidiaries and Shareholders Unit Erdinç Tetik were identified as authorised signatories and responsible for public disclosures. These officers were also charged with overseeing and monitoring all issues related to public disclosures. In addition, the Investor Relations and Strategic Planning Unit, directed by Hale Tunaboynu, strives to disclose detailed information regarding the Bank and the sector in a clear, equitable, transparent, consistent, complete and timely manner.

### 9. Disclosures

During the year, 37 official disclosures were made in accordance with CMB regulations. No additional disclosures were requested by the CMB or the ISE in response to these disclosures.

Important disclosures that have the potential to impact the share price and important developments pertaining to Yapı Kredi were translated into English, posted on the Bank's English investor relations

website (13 posts) and e-mailed to foreign institutional investors and bank analysts throughout the year.

### 10. Company Website and Its Contents

Information relevant to this section was presented in "Section 3. Exercise of Shareholders' Right to Obtain Information" of this report.

### 11. Disclosure of Real Persons Holding Ultimate Controlling Shares

81.8% of Yapı Kredi's total capital of TL 4,347,051,284 is owned by Koç Financial Services, which is an equal share (50%-50%) joint venture between the Koç Group and UniCredit Group. With this share, Koç Financial Services is the majority shareholder.

### 12. Disclosure of Persons with Access to Insider Information

Members of Yapı Kredi's management and audit functions and people who have regular access to the Bank's insider information directly or indirectly and have responsibility of making managerial decisions effecting Yapı Kredi's future development and commercial objectives are included in the list of persons with managerial responsibility.

Please refer to page 3 for the related table.

### 13. Informing Stakeholders

Yapı Kredi employees are duly informed about the activities of the Bank through the use of intra-bank communication systems by the CEO and Executive Vice Presidents. In addition, Head Office and branch managers are regularly informed about various developments at meetings.

### 14. Participation of Stakeholders in Management

Yapı Kredi is a joint stock company and is managed by various executive functions within the Bank. The subjects on which these functions need to make decisions are initially evaluated by the relevant management and then submitted for the approval of the related decision making body.

### 15. Human Resources Policy

Aware that human resources is the most important element for Yapı Kredi to perform and improve its activities in the best possible way, the Bank's human resources policies and practices are based on the following principles:

- Recruiting and appointing employees with qualifications suitable for the job,
- Creating a work environment where all Yapı Kredi employees can utilise and improve their skills and capabilities,

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- Creating and providing in-house and external training opportunities for Yapı Kredi employees within the framework of career management in order to develop them professionally, increase their accomplishments and prepare them for higher positions,
- Laying the foundation for the creation and expression of new ideas and to find solutions to problems in an environment of mutual respect, trust, understanding and effective communication,
- Developing and implementing systems that encourage and reward success,
- Monitoring the values of the Bank, ensuring that these values are embraced by all employees and taking the necessary measures to improve processes,
- Ensuring that equal opportunities are offered without any exceptions in all of the above practices.

### 16. Customer and Supplier Relations

For Yapı Kredi, customer satisfaction is an indispensable part of sustainable growth and profitability and the Bank continuously strives to improve this ideal. Customer satisfaction, expectations and service quality are measured and analysed in great detail at the Bank, customer and branch levels. In addition, to ensure that service and basic customer relationships provided at all Yapı Kredi branches and via the call center meet a certain standard, training programmes are implemented and performance is monitored via mystery customer surveys throughout the year.

Customer complaints received are registered in the system, examined carefully and resolved. The customer is contacted with the resolution and the Bank takes the necessary measures to prevent a repetition of this complaint. Furthermore, with the periodically conducted reputation survey, the Bank's reputation among various institutions as well as Yapı Kredi customers and suppliers is monitored.

### 17. Social Responsibility

Yapı Kredi's corporate social responsibility approach is based on providing sustainable benefits to the society and becoming an exemplary corporate citizen. Yapı Kredi supports social responsibility projects mainly in education, environment, culture and arts and takes initiatives to fulfil its obligations in meeting sustainable development target of the community.

Yapı Kredi's corporate social responsibility activities are outlined in the Bank's annual report.

### 18. Board of Directors and its Structure

The Bank is governed and represented by the Board

#### List of Persons with Managerial Responsibility at Yapı Kredi

Tayfun Bayazıt	Chairman of the Board of Directors
Federico Ghizzoni	Deputy Chairman of the Board of Directors
H. Faik Açıklan	Chief Executive Officer (CEO)
Alessandro Maria Decio <sup>(1)</sup>	Executive Director and Deputy CEO
Osman Turgay Durak	Member of the Board of Directors
F. Füsün Akkal Bozok	Member of the Board of Directors
Vittorio G. M. Ogliengo	Member of the Board of Directors
Ahmet Fadıl Ashaboğlu	Member of the Board of Directors
Carlo Vivaldi <sup>(1)</sup>	Member of the Board of Directors
Massimiliano Fossati <sup>(2)</sup>	Member of the Board of Directors
Stefano Perazzini	Executive Vice President (Internal Audit)
Mehmet Güray Alpkaya <sup>(3)</sup>	Executive Vice President (Corporate and Commercial Sales Management)
Zeynep Nazan Somer	Executive Vice President (Retail Banking Management)
Mert Yazıcıoğlu	Executive Vice President (Treasury Management)
Mehmet Murat Ermert	Executive Vice President (Corporate Communications Management)
Süleyman Cihangir Kavuncu	Executive Vice President (Human Resources Management)
Cemal Aybars Sanal	Executive Vice President (Legal Affairs Management)
Marco Cravario	Executive Vice President (CFO - Financial Planning and Administration Management)
Luca Rubaga	Executive Vice President (Organisation, Logistics and Cost Management)
Erhan Özçelik	Executive Vice President (Private Banking and Wealth Management)
Mert Güvenen	Executive Vice President (Corporate and Commercial Banking Management)
Muzaffer Öztürk <sup>(4)</sup>	Executive Vice President (Retail Banking Sales Management)
Mehmet Erkan Özdemir	Executive Vice President (Compliance Officer)
Wolfgang Schilk <sup>(5)</sup>	Executive Vice President (Risk Management)
Selim Hakkı Tezel	Executive Vice President (Retail Credits Management)
Yüksel Rizeli	Executive Vice President (Information Technologies and Operations Management)
Feza Tan	Executive Vice President (Corporate and Commercial Credits Management)
Yakup Doğan	Executive Vice President (Alternative Delivery Channels Management)
Cahit Erdoğan	Head of Information Technologies (CIO)
Adil G. Öztoprak	Statutory Auditor
Abdullah Geçer	Statutory Auditor

(1) Based on the decision of the Board of Directors dated January 24, 2011, numbered 68/2; Director Carlo Vivaldi has been appointed as an Executive Director and Alessandro M. Decio, previously appointed as Executive Director, was relieved of this duty and continues as a Director. In addition, Alessandro M. Decio has resigned as Deputy CEO as of January 31, 2011 due to the fact that he has assumed a new position at the UniCredit Group and Carlo Vivaldi has been appointed as Deputy CEO to replace Alessandro M. Decio.

(2) Based on the decision of the Board of Directors dated July 27, 2010, numbered 67/73; Massimiliano Fossati has been appointed as Director to replace Stephan Winkelmeier whose Board membership has ended following his resignation on June 11, 2010

(3) As of January 01, 2011, Mehmet Güray Alpkaya, formerly Executive Vice President in charge of Corporate and Commercial Sales, has been appointed as Executive Vice President in charge of Corporate Sales

(4) Muzaffer Öztürk has resigned from his position as Executive Vice President responsible for Retail Sales on January 31, 2011.

(5) Based on the decision of the Board of Directors dated July 30, 2010; Wolfgang Schilk has been appointed as Executive Vice President in charge of Risk Management to replace Massimiliano Fossati

of Directors. Pursuant to the Bank's Articles of Association, the Board of Directors of the Bank is composed of a minimum of seven and a maximum of 10 individuals. The members are elected at the Annual Shareholders' Meeting for a term of office of maximum three years and to serve until the election of their successors. A member whose term of office has expired may be re-elected. Members of the Board of Directors are elected from amongst shareholders. However, if non-shareholders are elected as members, such individuals can start serving in their posts upon becoming a shareholder. A legal entity shareholder may not be a member of the Board of Directors. However, real persons who are representatives of a shareholding legal entity may be elected to serve on the Board of Directors. Members of the Board of Directors are the Bank's authorised signatories in the first degree.

### 19. Qualifications of the Members of the Board of Directors

Members of the Board of Directors should fulfill the educational requirements stipulated in the legislation in force. The appointed Board Members are expected to possess the qualifications stipulated in the Banking Law. The official documentation proving these qualifications are presented to the BRSA within seven business days following the appointment. Pursuant to legislation, each Board Member is obliged to take an oath of duty after being appointed or elected to the post. In addition, they are also subject to the provisions of the Law No 3628 on Declaration of Assets and Fight Against Corruption.

### 20. Mission, Vision and Strategic Objectives of the Company

Mission: To ensure long-term sustainable growth and value creation for all stakeholders, and become the first choice of customers and employees

Vision: To be the undisputed leader in the finance sector

Yapı Kredi's Strategy:

- **Healthy and consistent growth**
  - Focus on core banking activities to maintain leadership in the higher return on capital and growth segments
  - Continuous expansion of market presence through network development and investment for growth aimed at sustaining long-term performance and increasing commercial effectiveness

### Board of Directors

Tayfun Bayazıt	Chairman of the Board of Directors
Federico Ghizzoni	Vice Chairman of the Board of Directors
H. Faik Açıkalin	Chief Executive Officer (CEO)
Alessandro M. Decio <sup>(1)</sup>	Executive Director and Deputy CEO
Fatma Fusun Akkal Bozok	Member of the Board of Directors
Ahmet F. Ashaboğlu	Member of the Board of Directors
O. Turgay Durak	Member of the Board of Directors
Vittorio G. M. Ogliengo	Member of the Board of Directors
Carlo Vivaldi <sup>(1)</sup>	Member of the Board of Directors
Massimiliano Fossati <sup>(2)</sup>	Member of the Board of Directors

(1) Based on the decision of the Board of Directors dated January 24, 2011, numbered 68/2; Director Carlo Vivaldi has been appointed as an Executive Director and Alessandro M. Decio, previously appointed as Executive Director, was relieved of this duty and continues as a Director. In addition, Alessandro M. Decio has resigned as Deputy CEO as of January 31, 2011 due to the fact that he has assumed a new position at the UniCredit Group and Carlo Vivaldi has been appointed as Deputy CEO to replace Alessandro M. Decio.

(2) Based on the decision of the Board of Directors dated July 27, 2010, numbered 67/73; Massimiliano Fossati has been appointed as Director to replace Stephan Winkelmeier whose Board membership has ended following his resignation on June 11, 2010

- **Superior and long-lasting customer satisfaction**
  - Continuous innovation, investments in technology and delivery channels to address changing customer needs and enhance easy to work with approach
  - Strong focus on employee loyalty and satisfaction
- **Strong and sustainable profitability**
  - Efforts to address specific customer needs via segment based service strategy and optimisation of cost to serve to improve competitiveness
  - Outstanding efficiency, cost and risk management

### 21. Risk Management Mechanism

The 2010 credit policy directive reflecting the Bank's approach to risk taking includes organisation-wide common standards, limitations and principles to be followed throughout the lending activities to improve asset quality, as well as supporting effective risk management and complying with legal practices.

The main strategies to be followed throughout 2011 are:

- Effective implementation of the credit policy directive to reinforce common risk management approach throughout the Bank
- Diversification of the loan portfolio toward less risky sectors
- Avoidance of excessive concentration in Group exposures while strictly obeying statutory limits
- Focus on maintaining customers with good credit ratings
- Avoidance of transactions bearing high credit risk and reputational risk
- Measurement of cost of risk by business segments while applying general provisioning in line with cost of risk

- Preventive actions against new defaults in individual and SME loans
- Roll-out of new SME credit process based on SME scoring
- Establishment of new monitoring system for SME and commercial segments
- Re-design of individual underwriting process to quickly reply to customer needs

### 22. Authorities and Responsibilities of Members of the Board of Directors and Executives

The authorities and responsibilities of the Members of the Board of Directors and executives are stipulated in the relevant articles of the Articles of Association of Yapı Kredi. These authorities and responsibilities are determined in line with the laws and regulations concerned. Members of the Board of Directors and executives of the Bank are responsible for the discharge of the duties allocated to them by these laws and regulations within the scope of their authority. They are all held liable under the laws, regulations and provisions of the Articles of Association for the attention and prudence they exhibit during the execution of Bank affairs.

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### 23. Operating Principles of the Board of Directors

The Board of Directors convenes upon the invitation of the Chairman within the frequencies as the operations of the Bank necessitate and holds at least 10 meetings every year. The Board of Directors convenes subject to the meeting quorum of at least one more than the half of the total number of members. The necessary activities of the meetings of the Board of Directors, which are effectively held throughout each year by the actual attendance of the members, are carried out by the secretariat department of the Board on behalf of the Chairman of the Board of Directors.

In this regard; the convocations are communicated to all members and statutory auditors on behalf of the Chairman of the Board of Directors before the scheduled date of the meeting; the matters to be discussed by the Board of Directors at the meeting as well as the matters requested by the members and/or the Bank's management to be submitted to the consideration of the Board are collected; the meeting agenda is drawn up based on the collected material and submitted on behalf of the Bank's management to the Chairman, and are sent to all members and statutory auditors prior to the meeting upon the Chairman's approval.

The adoption of resolutions requires the votes in favor of the absolute majority of the members of the Board. During the signing of the minutes by the attendees; the members, who vote against an adopted resolution, should state and undersign the reasons for their opposition thereof.

### 24. Non-compete and Non-transaction Rules

At the Annual Shareholders' Meeting held on March 25, 2010, the right to conduct transactions was granted to the Members of the Board of Directors according to articles 334 and 335 of the Turkish Commercial Code.

### 25. Code of Ethics

Ethics are moral principles governing behaviour, in which values, norms and rules constitute the basis for individual and social relationships. In this context, Yapı Kredi's code of ethics is a part of the Bank's personnel policies, principles and regulations. Information on the Bank's code of ethics is available on the Bank's website. An inseparable part of the Bank's personnel policies, principles and regulations, these rules are accepted by the Bank's employees with all their details.

### 26. Number, Structure and Independence of Committees Formed by the Board of Directors

The aim of the committees established by the Board of Directors is to provide support during the decision-making process and/or the evaluation of proposals to be submitted for the approval of Bank's related functions as well as making decisions in their own areas of responsibility in accordance with the authorities delegated to them by the Board of Directors. Committees convene as required by the Bank's business and transactions and within the framework of provisions of law, the Articles of Association and the relevant resolutions of the Board of Directors. The committees are responsible for acting in compliance with the principles and methods determined by the Banking Law, related regulations and the Board of Directors, and carry out their functions within the framework of the corporate governance principles. In 2010, by forming the Corporate Governance Committee, Yapı Kredi further strengthened its commitment to corporate governance principles.

### 27. Remuneration of the Board of Directors

Members of the Board of Directors receive dividends reserved in accordance with Article 78 of the Bank's Articles of Association. In addition, they receive attendance fees determined at the Annual Shareholders' Meeting.

### Audit Committee Members

Chairman	Federico Ghizzoni	Vice Chairman of the Board of Directors
Member	Vittorio G. M. Ogliengo	Member of the Board of Directors
Member	F. Füsün Akkal Bozok	Member of the Board of Directors

### Credit Committee Members

#### Principal Members:

Chairman	H. Faik Açıklın	Chief Executive Officer (CEO)
Member	Alessandro M. Decio <sup>(1)</sup>	Executive Director and Deputy CEO
Member	Federico Ghizzoni	Vice Chairman of the Board of Directors
Member	F. Füsün Akkal Bozok	Member of the Board of Directors
Member	Massimiliano Fossati <sup>(2)</sup>	Member of the Board of Directors

#### Alternate Members:

Alternate Member	Vittorio G. M. Ogliengo	Member of the Board of Directors
Alternate Member	Carlo Vivaldi <sup>(1)</sup>	Member of the Board of Directors

(1) Based on the decision of the Board of Directors dated January 24, 2011, numbered 68/2; Carlo Vivaldi has been appointed as Deputy Chairman of the Credit Committee as of January 31, 2011 to replace Alessandro M. Decio who continues as Alternate Member to replace Carlo Vivaldi

(2) Based on the decision of the Board of Directors dated July 27, 2010, numbered 67/73; Massimiliano Fossati has been appointed as Member of the Credit Committee to replace Stephan Winkelmeier whose board membership has ended following his resignation on June 11, 2010

### Executive Committee Members

Chairman	H. Faik Açıklın	Chief Executive Officer
Deputy Chairman	Alessandro M. Decio <sup>(1)</sup>	Executive Director and Deputy CEO
Member	Wolfgang Schilk <sup>(2)</sup>	Executive Vice President - Risk Management
Member	Marco Cravario	Executive Vice President - Financial Planning and Administration (CFO)
Member	Mert Güvenen	Executive Vice President - Corporate and Commercial Banking
Member	Nazan Somer	Executive Vice President - Retail Banking
Member	Erhan Özçelik	Executive Vice President - Private Banking and Wealth Management
Member	Cihangir Kavuncu	Executive Vice President - Human Resources
Member	Yüksel Rizeli	Executive Vice President - Information Technologies and Operations Management

(1) Based on the decision of the Board of Directors dated January 24, 2011, numbered 68/2; Carlo Vivaldi has been appointed as Deputy Chairman of the Executive Committee as of January 31, 2011 to replace Alessandro M. Decio

(2) Wolfgang Schilk has been appointed as Executive Vice President in charge of Risk Management to replace Massimiliano Fossati in September 2010

Note: Based on the decision of the Board of Directors dated February 28, 2011, numbered 68/19; Mert Yazıcıoğlu, Executive Vice President in charge of Treasury, has been appointed as Member of the Executive Committee

### Corporate Governance Committee Members

Member	O. Turgay Durak	Member of the Board of Directors
Member	Vittorio G. M. Ogliengo	Member of the Board of Directors

