

## Ordinary Shareholders' Meeting Results

### Yapı Kredi Bank Ordinary Shareholders' Meeting Results

The first Ordinary Shareholders' Meeting of the new Yapı Kredi, formed through the legal merger of Koçbank A.Ş. (Koçbank) and Yapı ve Kredi Bankası A.Ş. (Yapı Kredi) on October 2nd, 2006, was held on Thursday, March 29th, 2007 at Yapı Kredi Plaza, D Blok located in Levent-İstanbul on at 10:00 hrs. The following agenda items were discussed and approved:

1. Important financial and commercial developments regarding Yapı Kredi as well as the biggest merger of the Turkish banking sector and the related activities were communicated. Mr. Kemal Kaya, CEO of Yapı Kredi, made a presentation regarding the 2006 fiscal year and the Bank's targets for the time ahead. Mr. Kaya announced that as of April 10, 2007 he would officially leave the position of CEO of Yapı Kredi Bank which he had been assuming since September 28, 2005 and the position of CEO of Koç Financial Services (KFS) which he had been assuming since 2003. Adding that he would continue to serve as a member of the Board of Directors at Yapı Kredi, Mr. Kaya mentioned the possibility of assuming a strategically important mission within UniCredit, the Italian shareholder of Yapı Kredi and one of the biggest banking groups in Europe.
2. The Annual Report, Auditors and Independent Auditing Institution for the year 2006 were approved together with the Balance Sheet and Profit and Loss Statement for the year.
3. The profit distribution policy of the Bank for 2007 and the forthcoming years in line with the Corporate Governance Principles was submitted to the shareholders and approved. Based on the policy, Yapı Kredi will pay minimum 20% of the distributable profit as dividend either in cash or by way of adding it to the capital and distributing bonus shares to the shareholders or utilizing a combination of these two methods in accordance with the Banking Law, Turkish Commercial Code, Capital Markets Law, the related legal legislation and the the Bank's Articles of Association. The dividend payment policy will be determined by taking into account the investment and funding needs of the Bank in line with its growth objectives in the sector. The policy will be reviewed by the Board of Directors in line with domestic and international macroeconomic conditions, projects on the agenda and the situation of the funds.
4. General Assembly approved the Board of Directors' decision on increasing the Bank's capital by 6.631.545,90 YTL through the addition of the recent gain from the subsidiaries' sale into the capital. Following this injection, Yapı Kredi's capital increased from 3.142.818.454,10 YTL to 3.149.450.000 YTL.
5. The donations made by the Bank in 2006 were submitted to the shareholders and approved.

6. The Independent Audit Institution (PriceWaterhouseCoopers – Bařaran Nas Bađımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.) selected for auditing the 2007 financial statements was approved.

7. The following names were designated as the members of the Board of Directors: Dr. Rüşdü Saraçođlu (Chairman), Andrea Moneta (Vice Chairman), Seyit Kemal Kaya, Federico Ghizzoni, F. Füsün Akkal Bozok, Halil Sedat Ergür, Ahmet Fadıl Ashabođlu, Ranieri De Marchis, Thomas Gross, Robert Zadrazil.

İstanbul, 30 March 2007.