

Dividend Distribution Policy for 2009 and the Following Years

Principles with regard to the dividend distribution of our Bank are set out in detail in Article 78 of the Articles of Association of the Bank. In this respect, the General Assembly is, taking into consideration the growth of our Bank towards its targets within the sector as well as its financing requirements, authorized 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.

The General Assembly 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 a way to ensure the realization of the 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.

Note on 2008 Net Profit

It is resolved that YTL 52.130.004,05 should be reserved as the primary reserve from YTL 1.042.600.081 (the unconsolidated net profit for the 2008 accounting period) and that YTL 947.014.126,90, which remains after the reservation of YTL 43.455.950,05 (75 % of the profit from the sales of Real Properties and share stocks on the basis of Clause 5.e of the Corporate Tax Law 5520) should be reserved as extraordinary reserves with a view to assure the accomplishment of the Bank's long term growth plans, giving due consideration to the national and international economic conditions, and the proposal on dividend distribution together with the 2008 dividend distribution table was submitted to the General Assembly as explained above for approval.