

THE PREVIOUS and NEW VERSION OF THE ARTICLES TO BE AMENDED

Article	Previous	New
25	<p>Elections of Members to the Board of Directors</p> <p>The Board of Directors shall consist of 7 to 11 members, one being the General Manager. Directors, with the exception of the General Manager, shall be elected by the General Assembly for a term of three years, and a new election shall take place at the end of every three years. Directors shall be eligible for re-election.</p> <p>The first Board of Directors, with the exception of the General Manager, consists of the following:</p> <p>Fuad, Deputy for Rize, Fikret, M.D. Deputy for Ertuğrul, Kılıç Ali, Deputy for Gaziantep, İhsan, Deputy for Cebelibereket, Mahmud, Deputy for Siirt, Salih, Deputy for Yozgat, Rasim, Deputy for Sivas, Rahmi, Deputy for İzmir, Kınacı Zade Şakir, Deputy for Ankara.</p>	<p>Elections of Members to the Board of Directors</p> <p>The Board of Directors shall consist of 7 to 11 members, one being the General Manager. Directors, with the exception of the General Manager, shall be elected by the General Assembly for a maximum term of three years. Directors shall be eligible for re-election.</p> <p>The first Board of Directors, with the exception of the General Manager, consists of the following:</p> <p>Fuad, Deputy for Rize, Fikret, M.D. Deputy for Ertuğrul, Kılıç Ali, Deputy for Gaziantep, İhsan, Deputy for Cebelibereket, Mahmud, Deputy for Siirt, Salih, Deputy for Yozgat, Rasim, Deputy for Sivas, Rahmi, Deputy for İzmir, Kınacı Zade Şakir, Deputy for Ankara.</p>
28	<p>Meetings of the Board of Directors</p> <p>The Board of Directors shall hold their meetings at least once a month at the address where the Head Office is located. The Board of Directors may also hold meetings in any other suitable place, provided that more than one-half of the Board members concur.</p> <p>The presence of more than one-half of the Board members is required for the validity of the meetings. Resolution shall be adopted by the majority of the members present; in the event of an equality of the votes, the matter shall be postponed until the subsequent meeting; should the votes again be equal, the proposal in question shall be considered as rejected.</p> <p>Minutes recording the proceedings and the names of the attending members shall be drawn up and transcribed into the Book of Resolutions of the Board of Directors and it shall be signed by the members present at the meeting. Dissenting members are bound to specify the motives of their dissent and to sign the Book.</p> <p>Should it be necessary to make full or partial</p>	<p>Meetings of the Board of Directors</p> <p>The Board of Directors shall hold their meetings at least once a month at the address where the Head Office is located. The Board of Directors may also hold meetings in any other suitable place, provided that more than one-half of the Board members concur. The meetings of Board of Directors may also be held electronically.</p> <p>Those entitled to attend the meetings of the Board of Directors may attend these meetings electronically in line with Article 1527 of Turkish Commercial Code. The Bank may set up an electronic meeting system, which allows those entitled to attend the meetings and vote electronically under the provisions of Communiqué on Electronic Meetings of Commercial Companies other than the General Assembly Meetings of Joint-Stock Companies by Electronic Means, or buy such systems developed for this purpose. At the meetings to be held, pursuant to this provision of the Articles of Incorporation, it shall be ensured that those entitled will be able to exercise their rights specified in the relevant legislation via the system established or the system to be</p>

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	<p>copies of the minutes, they shall be required to carry the signature of the Chairman in order to be valid so far as third parties are concerned. Any member who is absent from the meetings of the Board for three consecutive months without a leave from the Board of Directors, shall be deemed to have resigned.</p>	<p>purchased from support service providers as set out in the said Regulation.</p> <p>The presence of more than one-half of the Board members is required for the validity of the meetings. Resolution shall be adopted by the majority of the members present; in the event of an equality of the votes, the matter shall be postponed until the subsequent meeting; should the votes again be equal, the proposal in question shall be considered as rejected.</p> <p>Resolutions taken by the Board of Directors are transcribed into the Book of Resolutions of the Board of Directors in accordance with the legislation and it shall be signed by the members present at the meeting. Dissenting members are bound to specify the motives of their dissent and to sign the Book.</p> <p>Should it be necessary to make full or partial copies of the resolutions, they shall be required to carry the signature of the Chairman in order to be valid so far as third parties are concerned. Any member who is absent from the meetings of the Board for three consecutive months without a leave from the Board of Directors, shall be deemed to have resigned.</p>
62	<p>Consequences of Liquidation</p> <p>After the debts of the dissolved Corporation have been settled, and one year has elapsed since the third notice of dissolution, the amount to be paid to each share will be calculated by way of dividing the balance of assets into the total number of shares, by considering one Group (A) share as times 20 due to the reason that 20 Group (A) shares each with a nominal value of TL 500 (this amount is related to the period prior to the Law Regarding the Monetary Unit of the Turkish Republic Numbered 5083, on which the rate of change has not been applied) have been changed with 1 Group (A) share with a nominal value of 1 Kurus, thus by considering each Group (A) share as times 20.</p> <p>In other cases where ownership of shares should, of necessity, cease to exist, payments to be made to the shareholders shall be subject to the provisions of the first paragraph.</p>	<p>Consequences of Liquidation</p> <p>After the debts of the dissolved Corporation have been settled, and at least six months has elapsed since the third notice of dissolution, the amount to be paid to each share will be calculated by way of dividing the balance of assets into the total number of shares, by considering one Group (A) share as times 20 due to the reason that 20 Group (A) shares each with a nominal value of TL 500 (this amount is related to the period prior to the Law Regarding the Monetary Unit of the Turkish Republic Numbered 5083, on which the rate of change has not been applied) have been changed with 1 Group (A) share with a nominal value of 1 Kurus, thus by considering each Group (A) share as times 20.</p> <p>In other cases where ownership of shares should, of necessity, cease to exist, payments to be made to the shareholders shall be subject to the provisions of the first paragraph.</p>