

**ARTICLES OF INCORPORATION OF
HSBC BANK ANONİM ŞİRKETİ**

**PART ONE
PROVISIONS AS TO ESTABLISHMENT**

Article 1- ESTABLISHMENT

A joint stock company was established by and between the incorporators whose names/surnames and residential addresses are given in Article 41 hereof, by virtue of the Decree, No.90/644, passed by the Council of Ministers on 27/06/1990 and of Banking legislation, as well as of the Turkish Commercial Code, according to instant formation procedure, to deal with and engage in banking transactions and operations.

Article 2- TRADE NAME:

The Trade Name of the Company is “*HSBC Bank Anonim Şirketi*”; and shall be referred to as the “Bank” or the “Company”.

Article 3- OBJECTS & BUSINESS LINE:

The purpose of the Bank is to carry on and conduct all sorts of banking operations and transactions including accepting deposits carried on by the deposit taking banks as set out in the Banking Law.

The Bank is authorized to use all powers granted by the Banking Law and all other legislation for fulfillment of its objects. In that context:

- a) It may acquire trademarks, service marks, trade names and other intangible rights within the framework of its business line and may make any kind of disposition thereon,
- b) It may acquire immovable properties in order to be able to achieve its goals and objectives within the framework of the limits and conditions imposed by legislation and may cause such immovable properties built, and it may assign and waive the same and establish mortgages and other real rights thereon by virtue of a resolution of the Board of Directors, and it may hire out the same in part or in whole, and it may make any kind of disposition thereon, it may acquire mortgages denominated in Turkish lira or foreign currency to secure the facilities it has granted, it may release such mortgages and it may acquire movable and immovable properties to settle and liquidate its receivables and it may make dispositions thereon,
- c) The Bank may engage in any kind of legal activity to achieve its goals and objectives,
- d) It may issue bonds and other securities in accordance with the legislation,
- e) It may establish social and cultural facilities or may help or participate in any such facilities already established.

In case the Bank desires to deal with and engage in other fields of activities in the future, which might be deemed necessary and favorable for the Bank, an amendment may be

made to the Articles of Incorporation upon proposal of the Board of Directors with respect thereto by obtaining the permission of the RoT Ministry of Customs and Trade and approval of the Banking Regulation and Supervision Agency.

Article 4 - HEAD OFFICE & BRANCHES

Head Office of the Bank shall be located at İstanbul/Şişli. Its address is Büyükdere Cad. No:128 Esentepe 34394 Şişli/İstanbul. In case of any change in address, the new address shall be announced through the Turkish Trade Registry Gazette, and, furthermore, the R. T. Ministry of Customs and Commerce and the Banking Regulation and Supervision Agency shall be kept informed of such a change. Any notice made to the registered and announced address shall be considered to be made to the Bank. The Bank may open branches, agents, fixed or mobile offices and liaison offices both in Turkey and abroad in accordance with the relevant legislation on Banks subject to a resolution of its Board of Directors, and may also as such enjoy the services of correspondents.

Article 5- EXISTENCE:

The legal existence of the Bank is not limited to any period of time. This period of time may be changed by amending the Articles of Incorporation of the Company within the framework of the Turkish Commercial Code and relevant legislation.

Provisions of the Turkish Commercial Code pertaining to termination which puts an end to legal existence of the Bank are reserved.

PART TWO PROVISIONS AS TO CAPITAL AND SHARE

Article 6- BANK'S CAPITAL AND TYPE OF SHARES OF STOCK:

The share capital of the Bank is 652.290.000 (Six hundred fifty two million two hundred ninety thousand) New Turkish Liras which is fully composed of cash.

402.290.000 (Four hundred two million two hundred and ninety thousand) New Turkish Liras being the former capital has been fully paid in cash by the shareholders.

The present increase in the amount of 250.000.000 (Two hundred fifty million) New Turkish Liras has been fully paid in cash by the shareholders.

Article 7 – SHARES OF STOCK

A) IN GENERAL:

The Bank has 65,229,000,000 shares, each with nominal value of TRY 0.01 representing its share capital in the amount of TRY 652,290,000 (Six hundred fifty two million two hundred ninety thousand).

The Board of Directors may issue such Shares in any denomination which they deem fit and proper.

B) TYPE OF SHARES

All of 65,229,000,000 shares are registered share certificates

C) SINGLE SHAREHOLDING

On the condition that the provisions of Banking Legislation, RoT Ministry of Customs and Trade and Turkish Commercial Code remain intact and permission is obtained from Banking Regulation and Supervision Agency; if the number of shareholders of the Bank falls down to one, the procedure which has led to this consequence shall be notified to the board of directors in written within seven days as of the transaction date.

Article 8- ISSUE OF SHARE CERTIFICATES, AND SHARE CERTIFICATES:

Shares issued in the form of Registered Share Certificates shall be represented by registered share certificates. The Bank shall cancel such Share Certificates when it issued the Share Certificates themselves.

Article 9- INDIVISIBILITY OF SHARES:

Share shall constitute an indivisible whole in the eyes of the Bank. If a particular share is held by more than one owner, such owners may exercise their respective rights toward the Bank only through the channel of a joint proxy. In the event that such joint owners fail to appoint a joint proxy to represent them all, any notice given to any of them by the Bank shall be regarded to be valid for all of them. Voting right arisen from a share, on which a usufruct is available, shall be the holder of such usufruct and, if such usufruct is held and enjoyed by more than one person, then by a proxy that is to be appointed by them all.

Article 10 - TRANSFER OF SHARE CERTIFICATES

Share certificates may be transferred freely except for those provisions of the Banking legislation, relevant articles of the Turkish Commercial Code and other legislation which restrict the transfer of shares.

PROCEDURE IN TRANSFER OF SHARE CERTIFICATES

Transfer of registered share certificates shall be valid and binding only after they have been duly endorsed and delivered.

The Bank shall be obliged to maintain a register of share certificates not only for the registered share certificates but also for the “share certificates” issued to represent such Shares until they are issued.

Article 11- CAPITAL INCREASE AND DECREASE:

Bank's capital may be increased and decreased in by virtue of a resolution passed at the General Meeting of Shareholders in accordance with the Turkish Commercial Code, these Articles of Incorporation, Banking legislation and other provisions of legislation. The provisions of the Turkish Commercial Code concerning registered capital system shall be applied in the capital increase.

Capital increase may be realized via internal resources by capitalizing the funds which are allowed to be added to the balance sheet and added to the capital by relevant legislation and the free circulating parts of the reserves and legal reserves or by recruiting new shareholder(s), or by increasing the shareholding amounts of the existing shareholders in accordance with the Turkish Commercial Code and Banking legislation.

Capital decrease shall be made in accordance with the Banking legislation and the provisions of the Turkish Commercial Code, as well, and equally for each share.

PART THREE BANK'S BODIES

Article 12 - BANK'S COMPETENT BODIES

The Bank's competent bodies shall be as follows:

- A) General Meeting of Shareholders
- B) Board of Directors
- C) Auditor
- D) Audit Committee
- E) Credits Committee
- F) Head Office (General Management)

(A) GENERAL MEETING OF SHAREHOLDERS (GENERAL ASSEMBLY)

Article 13 - ORDINARY AND EXTRAORDINARY GENERAL MEETINGS

The following principles shall be applied in the general assembly meetings.

a) Invitation Method:

General Meetings of Shareholders may be held ordinarily and extraordinarily. Invitation to these meetings shall be carried out pursuant to the relevant provisions of the Turkish Commercial Code. Article 416 of the Turkish Commercial Code is reserved.

b) Date of the Meeting:

Ordinary General Meetings of Shareholders shall be held within 3 (three) months after the close of the Bank's accounting period provided that it be held at least once a year.

Extraordinary General Meetings of Shareholders shall be held whenever required by the business of the Bank.

Article 14 - CALL TO MEETING

Invitations to General Meetings of Shareholders shall be made by the Board of Directors even though the term has expired.

Calls to Ordinary and Extraordinary General Meetings of Shareholders shall be made with an announcement published on the website of the Bank and in the Turkish Commercial Registers Gazette at least two weeks before the date of meeting, excluding the dates of announcement and meeting. A notice covering the meeting date, agenda and the gazettes where the relevant announcement shall be or has been published shall be served to the shareholders at least 15 days in advance by registered mail (by registered air mail to the members abroad).

The calls to the General Meetings of Shareholders shall include the agenda. Save for the legal exceptions, items not covered under the agenda shall not be discussed and no resolutions shall be made in this regard. In the Ordinary General Meetings, the issues indicated in the Article 409 of the Turkish Commercial Code is discussed and settled. The agenda of the Extraordinary General Meetings shall be determined in accordance with the needs of the Bank.

Pursuant to Article 416 of the Turkish Commercial Code, the General Meeting of Shareholders may be held without performing the procedure regarding the call to the meeting if the owners and representatives of all shares are present and none of them raises an objection, provided that other provisions regarding the General Meetings of Shareholders are reserved. Any matter covered under the duties of the General Meeting of Shareholders may be discussed and resolved at such a meeting provided that all shareholders or representatives are present and meeting quorum is achieved.

Every shareholder has a right to vote in proportionate to his share. It is possible to attend the meeting by proxy. Legal entity shareholders shall be represented by authorized persons. The date of meeting shall be notified to the Banking Regulation and Supervision Agency.

A list of the attending shareholders shall be prepared before the initiation of the General Meetings of Shareholders; it shall be recorded whether they attend the meeting in person or by proxy and the number of shares they own or represent.

It may be decided to perform a secret voting with the request of one tenth of the shareholders attending the meeting or represented by proxy. Otherwise, any voting shall be open.

The General Meeting of Shareholders shall be opened by the Chairman of Board or one of the Member of Board of Directors in his absence. A chairman elected by the General

Meeting of the Shareholders shall manage the meeting. Chairman shall determine the secretary and the clerk and form the chairmanship. Meetings shall be held in accordance with the internal directive compliant with the minimum requirements determined by the RoT Ministry of Customers and Trade including rules on Working Principles and Procedures of the General Meetings of Shareholders that shall be prepared by the Board of Directors and be effective upon the approval of the General Meetings of Shareholders and subsequently to be registered and announced. It shall be sufficient that the meeting minutes shall be signed by the Chairman, secretary, clerk and the Commissar of Republic of Turkey Ministry of Customs and Trade.

Article 15 - PLACE OF MEETING

General Meetings of Shareholders may be held in the head office of the Bank, or at a convenient place located in İstanbul.

Article 16 - QUORUMS FOR MEETING AND RESOLUTION

Shareholders who have the right to attend the General Meetings of Shareholders of the Bank may attend such meetings in the electronic platform pursuant to article 1527 of the Turkish Commercial Code. Bank may establish the electronic general meetings of shareholders that shall enable the shareholders to attend the general meetings of shareholders in the electronic platform, make comments, make suggestions and take votes or may purchase services from the systems that are established for such purpose pursuant to the provisions of the Regulation on General Meetings of Shareholders to Be Held in Electronic Platform at Joint-Stock Companies. It shall be ensured that the shareholders and their representatives exercise their rights under the said Regulation via the established system at every General Meeting of Shareholders to be held pursuant to this provision of the Articles of Incorporation.

Quorum for holding an Ordinary and Extraordinary General Meeting of Shareholders and for passing a resolution thereat shall be subject to the provisions of the Turkish Commercial Code.

Article 17- VOTING RIGHT AND ATTENDANCE AT MEETINGS:

The voting right to be granted to each shareholder at the General Meetings shall be calculated by comparing the total nominal value of his/her shares with the nominal value of the Bank's capital.

Each shareholder shall have 1 voting right even if he/she owns only one share. Shareholders shall use their voting rights in physical or electronic environment pro rata their total nominal share value.

At the General Assembly meetings, the shareholders may be represented by other shareholders or by an external proxy to be appointed. The proxies who have shares in the Bank shall be authorized to cast the votes of other shareholders represented by them, in addition to their own votes. Form of the letters of attorney shall be designated and announced by the Board of Directors as per the relevant legislation.

Article 18- PARTICIPATION OF REPUBLIC OF TURKEY (ROT) MINISTRY OF CUSTOMS AND TRADE REPRESENTATIVE IN THE MEETINGS

Representative of the RoT Ministry of Customs and Trade is obliged to be present at the General Meetings and sign the meeting minutes together with the persons concerned.

The decisions to be taken at the General Meetings which are held in the absence of the ministry representative and the meeting minutes which are not signed by the ministry representative shall become null and void.

(B)- BOARD OF DIRECTORS

Article 19 - FORMATION OF THE BOARD OF DIRECTORS AND CONDITIONS FOR ELECTION AS BOARD MEMBERS

The Bank shall be managed by a Board of Directors consisting of at least 5 (five) members, including the General Manager, that are to be elected at the General Meeting of Shareholders in accordance with the Banking Law and the Turkish Commercial Code.

Mandatory provisions of the Banking legislation are reserved on the persons elected as members of the Board of Directors.

Obligations on taking an oath and filing a declaration of personal property shall also be applied in line with the Banking Law.

Members of the Board of Directors shall be obliged to fulfil the requirements stipulated in the Banking Legislation. Members of the Board of Directors cannot carry out and deal with the transactions and operations prohibited in the Banking Legislation and in the Turkish Commercial Code, except for those that may be carried out with the permission of the General Meeting of Shareholders.

Article 20 - OFFICE TERM OF THE MEMBERS OF BOARD OF DIRECTORS

The office term of the Members of the Board of Directors to be elected subsequently at General Meeting of Shareholders shall be (3) years. Any Board Member whose office term has expired may be re-elected.

If required in the General Meeting, Board of Directors Members may always be changed.

If the office of a Member of Board of Directors may be vacant for any reason whatsoever, the Board of Directors shall elect a person who satisfies the legal conditions pursuant to

the provisions of article 19 as a member of board of directors and submit such person to the approval of the General Meeting of Shareholders at the first meeting. Any member elected in this way shall hold the office until the general meeting of shareholders where he will be submitted for approval and if elected, shall serve for the remaining term of office of the member he has replaced.

Board of Directors members may be removed from office in the event of a relevant agenda item considered by the General Assembly or in the presence of a justified reason even if there is not such an agenda item.

Article 21 - MEETINGS OF THE BOARD OF DIRECTORS AND PLACE OF MEETINGS

Meetings of the Board of Directors may be held whenever required by the business of the Bank.

It is essential that a majority of the half of the members is present at the meeting in order to be able to start discussions. The meeting may be held in the electronic platform and some members may attend in the electronic platform to a meeting where other members are present in person. Decisions are made by the majority of the votes during the meeting.

Under the scope of the Article 390 of the Turkish Commercial Code, if none of the Member of the Board of Directors makes a meeting request, the resolutions of the Board of Directors may be passed by getting the approval of at least the majority of all shareholders to the proposal of one of the board members written in the format of a resolution in a specific matter. Such proposal has to be made to all Members of Board of Directors in order for a resolution passed in this way to be valid. It shall not be necessary that all the approvals are on the same document; however, all documents including the signatures of approval have to be attached to the resolution book of the Board of Directors or a resolution has to be prepared that includes the signatures of the persons who approve the resolution and be written to the resolution book.

Board of Directors shall be called to the meeting by the Chairman of Board of Directors or the Deputy Chairman in his absence by notifying the agenda within a suitable period of time in advance.

Meetings may be held both at home and abroad.

If a meeting is held with the attendance of all members and a unanimous resolution for holding a meeting despite the lack of a call, such meetings shall be considered valid.

Resolutions shall be passed with the majority of the members. In case of a unanimous vote, the resolution shall be postponed to the next meeting. If a unanimous vote is also achieved at the next meeting, then such proposal may be considered to be rejected.

The discussions and resolutions of the Board of Directors shall be registered to a book to be used for such purpose and be signed by the Chairman and the members.

Members of the Board of Directors cannot vote by proxy on behalf of each other. They cannot attend the meetings by attorney either.

The meeting may be held electronically or some of the members may attend a meeting electronically in cases where the remaining members are physically present. Those who have the right to attend a Company's board meeting, may electronically attend such meetings as per Article 1527 of the Turkish Commercial Code. While the Company may install the Electronic Meeting System which will enable the right holders to electronically attend the meetings and vote as per the provisions of the Communiqué on the Electronic General Assembly Meetings apart from General Assembly Meetings of Joint Stock Companies, it also may buy service from the systems developed for this purpose. At the meetings to be held, the right holders shall be enabled to exercise their rights that are defined in the relevant legislation over the system which has been installed as per the foregoing provision of the Articles of Incorporation or over the system providing support services, within the framework set forth in the provisions of the said Communiqué.

Article 22 - DUTIES AND POWERS OF THE BOARD OF DIRECTORS

The Bank shall be represented and managed by the Board of Directors. Board of Directors shall be authorized to pass resolutions on all transactions and operations required to be carried out under the business line of the Bank, except for such transactions and operations reserved to the authority of the General Meeting of Shareholders pursuant to the Turkish Commercial Code, Banking Law and relevant legislation as well as other laws regulations and the Articles of Incorporation.

The Board of Directors shall elect a Chairman and two Deputy Chairmen among its members immediately after its inception. One of the deputies shall represent the Chairman in his absence. Secretary may be elected both among Members of the Board of Directors and outsiders. Without prejudice to the non-transferable duties and authorities stipulated in Article 375 of the Turkish Commercial Code, the Board of Directors is authorized to transfer the management in whole or in part to one or several members of Board of Directors or create executive committees within or outside the Bank to carry out these duties and use these rights pursuant to an Internal Directive to be issued by the Board of Directors. representational authority shall be exercised by the Board of Directors by affixing two signatures.

Save for the duties and responsibilities which are non-transferrable according to Article 375 of the Turkish Commercial Code and in line with the provisions of the Turkish Commercial Code, the Board of Directors may delegate this authority to one or more executive directors or to third parties, but at least one board member must have representational authority.

The Board of Directors shall be obliged to supervise the activities of the Credits Committee. Each member of the Board of Directors shall be authorized to demand from the Credits Committee any and all information about the activities of that Committee, or to carry out any kind of check on the activities of that Committee deemed necessary.

Board of Directors are authorized with no limit to pass resolutions regarding the issuance of bonds, bills of exchange and other debt instruments for financing the Bank activities and determine the principles regarding such issuances and carry out the transactions regarding such issuances.

If a legal person is selected as Board member, a real person appointed by and on behalf of the legal person is registered and announced together with this legal person; the execution of registration and announcement is immediately announced on the website of the Bank. This registered person may attend the meetings and vote on behalf of the legal person.

Board members and the real person to act in the name of the legal person must be fully authorized. The reasons terminating the membership also prevent being selected as member. The legal person who has become a Board member may change the registered person at any time.

Article 23- REMUNERATION PAYABLE TO MEMBERS OF THE BOARD OF DIRECTORS:

The payments to be made to the Board members shall be designated by the General Assembly. Members of the Board of Directors shall be paid a remuneration annually, monthly or per meeting, which is to be determined at the General Meeting of Shareholders.

(C)- CREDITS COMMITTEE

Article 24- FORMATION AND FUNCTIONS OF THE CREDITS COMMITTEE:

For the purpose of performing the functions assigned by the Board of Directors related to credits, the Board of Directors may form a Credit Committee consisting of at least 2 members to be elected from its members and the General Manager or his deputy.

The Board of Directors shall also elect 2 alternate members from its members to act for any member of the Credit Committee who fails to attend any meeting. The members and the alternate members of the Credit Committee should have the qualifications of the General Manager, except the period. At least 3/4 of the members of the Board of Directors should concur for the election of the principal and alternate members of the Credit Committee.

The Credit Committee can convene with the presence of all their members.

Resolutions passed unanimously by the Credit Committee shall be implemented directly and resolutions passed by the Credit Committee with majority of votes shall be implemented with approval of the Board of Directors.

(D)- GENERAL MANAGER

Article 25- APPOINTMENT AND POWERS OF THE GENERAL MANAGER AND ASST. GENERAL MANAGER

a) General Manager shall be elected by the Board of Directors. The Board of Directors may appoint General Manager to serve for a period of time which goes beyond its own office term, if and when deemed necessary. Dismissal may be made as such. These appointments and dismissals are performed in accordance with the Banking legislation. Office term, salary and other remuneration of the General Manager shall be determined by the Board of Directors.

All administrative affairs of the Bank shall be handled by the General Manager. The General Manager is obliged to manage the Bank in accordance with the Board Decisions, Turkish Commercial Code, Banking legislation, the Articles of Incorporation and other relevant provisions of legislation. The General Manager shall be a member as of right of the Board of Directors if he/she has not been selected so.

The Board of Directors may, upon proposal of the General Manager, pass resolutions about the appointment, relocation and dismissal of the group presidents, group managers, managers, asst. managers, and other persons authorized to sign for and on behalf of the Bank, and may pass resolutions on the bonuses payable to them and on the sanctions applicable to them and on the signatory degree of power to be granted to them, as well as on the amount of their salaries and other remunerations, as well.

While making such appointments, the Board of Directors shall give due consideration to whether the General Manager and other officers are able to meet the qualifications stipulated in the Banking Legislation as well as other provisions of legislation.

If the General Manager is unable to carry out his tasks due to a special mission or any obstacle, then an Asst. General Manager shall deputize for the General Manager in his absence only to perform the duties of the office of General Manager.

b) Asst. General Managers shall be elected by the Board of Directors.

Asst. General Managers shall, as instructed by the General Manager,

- participate in the management of the Bank,
- deputize for the General Manager in his absence,

- participate in the Credits Committee as observer and act for the General Manager when he is unable to attend that Committee.
- fulfil the other duties assigned within the scope of the Banking Legislation.

(E) AUDITING

Article 26 – AUDITORS AND THEIR DUTIES

The Auditor shall be elected by the Company's General Meeting for each activity period, among the independent audit institutions which have been authorized by the Public Surveillance, Accounting and Auditing Standards Board as per the provisions of the Turkish Commercial Code. Following the election, the Board of Directors shall immediately register its assignment of the audit task to the said auditor, with the Trade Registry and the registration is announced in the Trade Registry Gazette and internet website.

Audit of the Company shall be subject to the provisions of the Articles 397 and 406 of the Turkish Commercial Code, Capital Market Legislation and other relevant provisions of legislation.

Article 26 a – AUDIT COMMITTEE

An audit committee shall be established for the execution of the audit and monitoring functions of the Board of Directors. It will consist of not less than two Board Members who do not have executive duties. The provisions of the Banking Law concerning the audit committee shall be reserved.

Article 26 b - INTERNAL CONTROL /INTERNAL AUDIT AND RISK MANAGEMENT

The Board of Directors constitutes Internal Audit and Risk Management organizations as prescribed by the Banking Regulatory and Supervisory Agency, to perform the prescribed tasks .

Article 27- REMUNERATION:

Bank's Auditor shall be paid remuneration annually or monthly, which is determined by the Board of Directors and approved at the General Meeting of Shareholders.

PART FOUR FISCAL PROVISIONS

Article 28- OPERATING PERIOD:

The operating period of the Bank shall consist of a calendar year which begins on the first day of January and ends on the last day of December. However, as an exception, its initial accounting period shall begin on the conclusive incorporation date and shall close on the last day of December of that year.

Article 29- BANK'S ACCOUNTS:

Bank's accounts shall be kept and drawn up in accordance with the Banking Legislation, Turkish Commercial Code and with the imperative provisions of other relevant legislation in observance of the chart of accounts and forms of Balance Sheet, Profit/Loss Statement and quarterly account statements.

Bank's accounts, Balance Sheet and Profit/Loss Statement shall be drawn up in Turkish Lira on condition that fractions thereof are not taken into account.

The Bank cannot keep its operations and transactions unrecorded and cannot account for its operations and transactions in defiance of their real costs and cannot close its Balance Sheet unless a reconciliation of accounts is achieved between the subsidiary books and records, branches, as well as its national and international correspondents.

Article 30- DISTRIBUTION OF PROFIT:

The Company's net profit for the relevant period shall be calculated pursuant to the Turkish Commercial Code, Banking legislation and other relevant legislation; tax legislation and the generally accepted accounting rules. The Company's profit to be calculated in this way shall be distributed as per the following order and principles:

- a) Pursuant to the first paragraph of Article 519 of the Turkish Commercial Code; 5% of the net profit for the year shall be set aside as legal reserves until they constitute 20% of the share capital.
- b) 5% of the remaining net profit for the year shall be set aside as the first share of profit and may be distributed to all partners in proportion to their partnership interests in the Company's capital.
- c) The General Assembly may decide to set aside remaining part of the net profit for the year as legal reserves, fully or in part, or to distribute it to the shareholders. Provisions included in paragraph 2(c) of Article 519 of the Turkish Commercial Code are reserved.

It is not possible to distribute the profit margin, to carry forward the profit for one year or to set the profit aside as voluntary reserves without setting a part of the profit aside as legally required reserves. Articles 519 and 523 of Turkish Commercial Code shall be applied on the reserves set aside by the Company.

PART FIVE
MISCELLANEOUS PROVISIONS

- Article 31- ANNOUNCEMENTS:

The announcements pertaining to the Company shall be made through the Company's website minimum 15 (fifteen) days in advance, without prejudice to the provisions included in the 4th paragraph of Article 35 of the Turkish Commercial Code.

However the announcements pertaining to invitation to the General Assembly meeting shall be made minimum two weeks in advance of the date of the General Assembly meeting, not including the announcement and meeting dates, as per the procedures stipulated in the Turkish Commercial Code. Provisions included in Article 416 of the Turkish Commercial Code are reserved. The obligation of announcement emerging from the Banking legislation and Turkish Commercial Code is reserved.

Relevant provisions of the Turkish Commercial Code shall apply in respect of the announcements regarding the capital decrease and liquidation.

Article 32- AMENDMENTS TO THE ARTICLES OF INCORPORATION:

In order that any amendments to these Articles of Incorporation might be rendered valid and enforceable, it is essential that an amendment draft prepared by the Board of Directors shall have been approved by the R.T. Ministry of the Customs and Commerce and shall have been ratified at the General Meeting of Shareholders of the Bank and shall have been announced in the Turkish Commercial Registers Gazette. However, it is essential that permission is first obtained from the Banking Regulation and Supervision Agency before making an amendment to the Articles of Incorporation.

Article 33- ANNUAL REPORTS:

Copies of documents related to General Meeting of Shareholders and annual financial statements, Activity Report of the Board of Directors, Auditors report and the agenda of the General Meeting of Shareholders as well as the attendance list shall be sent to the Banking Regulatory and Supervisory Agency within one month following the date of that meeting, and shall be submitted to the ministerial representative of the RoT Ministry of Customs and Trade present at such meeting.

Article 34- STATUTORY PROVISIONS:

Provisions of the Turkish Commercial Code and of other relevant legislation shall be applicable for any matters not covered in these Articles of Incorporation.

Article 35- ENROLLMENT IN THE UNION OF BANKS:

The Bank shall be enrolled in the Union of Banks within three months after its final establishment and shall pay its annual fee therefor. Provisions of the Banking Legislation with respect thereto are reserved.

Article 36- POWER TO GRANT CREDIT:

Relevant provisions of the Banking Legislation shall be applicable to powers to grant credit facilities.