

**Minutes of the Ordinary General Assembly
Held by Türkiye Halk Bankası Inc. at 2:30 p.m. on March 29, 2013
for the Activity Period of 2012**

Pursuant to Articles 407 to 414 in the Turkish Commercial Code, the Bank held its annual Ordinary General Assembly for the activity period 2012 at 2:30 p.m. on March 29, 2013 at the address of Söğütözü Mahallesi 2.Cadde No:63 ANKARA. During the meeting, agenda items were discussed under the supervision of Mr. Ibrahim, SOYSAL, the ministry representative assigned with the letter no. 01801 of March 29, 2013 by the Directorate of Commerce under the Governorship of Ankara.

The call for general assembly was made by announcements, as specified in the related law and including the agenda, in the Turkish Commercial Register Gazette issue no. 8273 of March 7, 2013, pages 169, 170, 171, 172, 173 and 174; national daily newspaper Sabah of March 7 Mart 2013, pages 30 and 31; and national daily newspaper Zaman of the same date, pages 24 and 25. In addition, a call for meeting letter, including the date and agenda, was sent in due time by registered letter to name-bearing shareholders whose most recent current address was known. Furthermore, the agenda and related documents were submitted to stockholders for review on the websites of the Public Disclosure Platform (PDP) and the Bank.

The review of the list of attendants by the Ministry Representative revealed that, out of shares corresponding to the Bank's total paid-up capital of 1,250,000,000 Turkish lira, shares with a nominal value of 899,752,825 Turkish lira were represented at the General Assembly, those with a nominal value of 325 Turkish lira being represented personally and those with a nominal value of 899,752,500 Turkish lira being represented by proxy. Upon understanding that the quorum was reached, as required by both the related law and the Articles of Association;

1-) Pursuant to Agenda Item 1, the Bank's Chairman Mr. Hasan CEBECİ opened the Ordinary General Assembly with a stand in silence.

Chairman Hasan CEBECİ declared that the attending stockholders received the announcement and notification in due time; that each stockholder had a voting right corresponding to the amount of his or her shares; and that the voting will be carried out via the voting device for the physical participants and via the electronic general assembly system provided by the Central Registry Institution for the electronic participants. The agenda discussion order was also explained.

The representative from the Undersecretariat of Treasury under the Prime Ministry submitted a motion related to the selection of Chairman Hasan CEBECİ as Council Board Chairman, Harun CEBECİ and Ümit ASLAN as clerks, Nurhan KÜÇÜKKAYALAR and Yusuf Duran OCAK as vote collectors. As the motion was accepted by affirmative votes from shares of 896,882,032 Turkish lira and dissentive votes from shares of 1,259,608 Turkish lira, the Council Board was accordingly established.

2-) Pursuant to the Agenda Item 2, the authorization of the Council Board to sign the minutes of the ordinary general assembly was voted. As a result of affirmative votes from shares of 896,501,830 Turkish lira and dissentive votes from shares of 1.639.810 Turkish lira, the Council Board was authorized to sign the minutes of meeting.

3-) Pursuant to the Agenda Item 3, as the motion by the representative from the Undersecretariat of Treasury under the Prime Ministry received affirmative votes from shares of 886,320,671 Turkish lira and dissentive votes from shares of 11,820,969 Turkish lira, it was decided that the annual report 2012 by the Board of directors should not be read as it had been submitted to stockholders prior to the General Assembly; that the report by the Board of Auditors should be read; that both reports should be discussed; and that the conclusion of the report by the independent audit firm should be submitted to the General Assembly for review.

Consequently, annual report by the Board of Directors, as well as reports by the board of auditors and by the independent audit firm were discussed at the General Assembly.

4-) Pursuant to Agenda Item 4, as the motion by the representative from the Undersecretariat of Treasury under the Prime Ministry received affirmative votes from shares of 885,442,873 Turkish lira and dissentive votes from shares of 12,711,315 Turkish lira, the balance sheet and profit&loss statement, as well as the dividend statement offered by the Board of Directors, for 2012 - already submitted to shareholders for review in the call for meeting letter - were discussed and approved.

Consequently, it was decided that dividend payments would be made on April 10, 2013 and that the Board of directors would specify procedures and principles on the distribution of dividends to the Board members and Bank employees.

Stockholders who acquired their shares in previous periods stated that the actual value of their shares should be calculated and paid; that they could not get a favorable result although they had taken legal and administrative actions, and that a solution should be found for this problem. The Council Chairman made a statement about the position of the shares.

5-) Pursuant to Agenda Item 5, it was submitted to the General Assembly that the members of Boards of Directors and of Auditors were required to be released separately pursuant to Article 424 of the Turkish Commercial Code.

As a result of the related voting:

The Board of Directors members were released with affirmative votes from shares of 769,719,742 Turkish lira and dissentive votes from shares of 128,421,898 Turkish lira while the Board of Auditors members were also released with affirmative votes from shares of 769,715,985 Turkish lira and dissentive votes from shared of 128,425,655 Turkish lira.

6-) Pursuant to Agenda Item 6, it was approved, with affirmative votes from shares of 770,835,683 Turkish lira and dissentive votes from shares of 127,305,957 Turkish lira, that approval would be granted for the issuance of debt instruments in local currency of up to three billion Turkish lira to be sold domestically and/or overseas within one year with various terms and of debt instruments in foreign currency of two billion American dollars or equivalent to be sold overseas investors within one year at different times, different terms, different

currencies, secured or unsecured, as approved by the Capital Markets Board's decisions no. 1/8 and 3/56, dated January 4, 2013 and January 22, 2013, respectively; and that the Board of Directors would be authorized to carry out the issuance of debt instruments in line with the aforementioned limits and qualities.

7-) Pursuant to the Agenda Item 7, as the motion by the representative from the Undersecretariat of Treasury under the Prime Ministry received affirmative votes from shares of 896,408,390 Turkish lira and dissentive votes from shares of 1,733,250 Turkish lira, the General Assembly approved the text of amendment related with changes in Articles 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, and 33 and Provisional Article 1, as well as addition of Articles 34, 35, 36, 37, 38, 39, 40, 41, and 42 and Provisional Article 2 in the Articles of Association, as submitted to the shareholders for review in the call for meeting letter and also approved by the Banking Regulation and Supervision Agency letter no. 43890421-20-1-6015 of March 6, 2013, Capital Markets Board letter no. 29833736-110.03.-710-2595 of March 14, 2013 and the Ministry of Customs and Trade's letter no. 67300147/431.02-47-24627-2241-2068 of March 21, 2013.

8-) Pursuant to Agenda Item 8 and in line with the motion by the representative from the Undersecretariat of Treasury under the Prime Ministry; it was decided that

the following members of the Board of Directors would remain in office:

- Hasan CEBECİ
- Süleyman ASLAN
- 3-) Emin Süha ÇAYKÖYLÜ
- 4-) Dr. Nurzahit KESKİN
- 5-) Ahmet KAHRAMAN
- 6-) Dr. Ahmet YARIZ
- 7-) Sabahattin BİRDAL

while the following stockholders would be selected as new Board members for 3 years:

- 8-) İsmail Erol İŞBİLEN
- 9-) Süleyman KALKAN'ın

In addition, it was also decided that Mr. Ahmet YARIZ and Mr. Sabahattin BİRDAL (both approved by the Capital Markets Boards) would be assigned as independent Board members; and that, as Mr. Mehmet Emin ÖZCAN resigned from the Board of Directors, another member with the required qualities and conditions should be assigned as the third independent member in compliance with the capital markets law. All these decisions were taken with affirmative votes from shares of 873,020,833 Turkish lira and dissentive voted from shares of 25,120,807 Turkish lira.

Upon the current position of the shares, stockholders took the floor statement once again. They wanted a solution to their problems, The Council Chairman made statements about the issue.

8-) Pursuant to Agenda Item 9 and in line with the motion by the representative from the Undersecretariat of Treasury under the Prime Ministry, it was decided that

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The net monthly wage of the members of the Board of directors would be as follows:

Chief Executive Officer	21,000 Turkish lira
Members Not Holding a Public Office	9,300 Turkish lira
Members Holding a Public Office	3,900 Turkish lira

In addition, it was also decided that the current payment procedures would remain exactly as they were and that wage increases will take effect on January 1, 2013. These decisions were taken with affirmative votes from shares of 891,249,094 Turkish lira and dissentive votes from shares of 6,892,546 Turkish lira.

10-) Pursuant to the Agenda Item 10 and in line with the motion by the representative from the Undersecretariat of Treasury under the Prime Ministry, it was decided that Faruk ÖZÇELİK ve Ali ARSLAN would be selected for three years as members of the Board of Auditors, established pursuant to Article 31 in the Articles of Association;

that the members of the Board of Auditors would receive their wages in line with the number and periods of payments made to members of the Board of Directors (dividend payments excluded); and that the wages for the members of the Board of Directors would be as follows, taking effect on January 1, 2013:

Members Not Holding a Public Office	3,200 Turkish lira
Members Holding a Public Office	3,200 Turkish lira

These decisions were taken with affirmative votes from shares of 760,740,248 Turkish lira and dissentive votes from shares of 137,401,392 Turkish lira.

11-) Pursuant to the Agenda Item 11 and in line with the motion by the representative from the Undersecretariat of Treasury under the Prime Ministry, it was approved that the independent audit required by Article 399 of the Turkish Commercial Code would be carried out in 2013 by Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., selected by the Bank's Board of Directors as independent auditor. This approval was granted with affirmative votes from shares of 879,856,496 Turkish lira and dissentive voted from shared of 18,285,144 Turkish lira.

12-) Pursuant to the Agenda Item 12, the "Internal Directive on Working Principles and Procedures of the Board of Directors of T. Halk Bankası Inc.," drawn up by the Board of Directors, was discussed and approved with affirmative votes from shared of 896,412,101 Turkish lira and dissentive votes from shares of 1,729,539 Turkish lira.

13-) Pursuant to the Agenda Item 13, the Privacy and Website Data Security Policy, Human Resources Policy, Stakeholders' Policy, Social Responsibility and Public Relations Policy, Indemnification Policy, Briefing Policy, Remuneration Policy, Charity and Aid Policy, and Profit Distribution Policy were discussed and approved with affirmative votes from shares of 750,676,660 Turkish lira and dissentive votes from shares of 147,464,980 Turkish lira.

14-) Pursuant to the Agenda Item 14, the General Assembly was informed that the stockholders who had not dematerialized their shares on their own names yet should do this at the Central Records Agency until the end of 2014 in compliance with Article 13, paragraph 14 of the Capital Markets Law No. 6362.

15-) Pursuant to the Agenda Item 15, the General Assembly was informed on the charities and donations made in 2012. Council Chairman Hasan CEBECİ stated that donations ve charities by the Bank amounted to a total of 525,057.72 Turkish lira, including 500,000 Turkish for the humanitarian relief campaign by the Prime-Ministry, 17,812.20 Turkish lira for Van Earthquake Region, and 7,245.52 Turkish lira for fixed asset needs of various public institutions and schools.

Vuslat SÜMEN (LL) declared that the stockholders she represented objected and rejected this agenda item of donations and charities, although it had been put to vote.

16-) In the Wishes and Closing section of the agenda,

Stockholders repeated their request that they should receive the actual value of their shares and the unjust treatment should be terminated, as they had stated in previous items. The motion by stockholder Cengiz ÖZDİKER was attached to these minutes.

The Council Chairman declared that there was not any Board member who took any action requiring permission according to Articles 395 and 396 of the Turkish Commercial Code and that controlling stockholders and senior executives did not take any significant action subject to Article 1.3.7 of the "Communique on the Definition and Implementation of Corporate Governance Principles," published by the Capital Markets Board.

Detailed voting results for agenda items were listed per physical and electronic stockholder and were attached to these minutes. Detailed voting results of shares represented by Vuslat SÜMEN (LL) were given in the detailed voting lists of physically attending stockholders. Vuslat SÜMEN objected to the electronic voting by Manulife Global Fund although the financial intermediary had a written letter of proxy.

Following the speeches, the Council Chairman observed that there was not any objection and closed the General Assembly.

Ankara, March 29, 2013, at 4:56 p.m.

İbrahim SOYSAL
Minsitry Representative

Hasan CEBECİ
Council Chairman

Hasan CEBECİ
Clerk

Ümit ASLAN
Clerk

Nurhan KÜÇÜKKAYALAR
Vote Collector

Yusuf Duran OCAK
Vote Collector