

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY
OF KUWAIT TURKISH PARTICIPATION BANK INC. DATED 14/04/2010**

Ordinary General Assembly of Kuwait Turkish Participation Bank Inc. was held on 14/04/2010, at 15:00 o'clock at Büyükdere Cad. 129/1 Esentepe-Şişli/İSTANBUL in meeting room of Head Office with the participation of Mr.Hüseyin ÇAKMAK who was designed by Ministry of Industry and Trade with the letter dated 13/04/2009 and Nr: 21499.

Public advertisement regarding the Assembly had been published and announced in Turkish Trade Registry Gazette dated 22/03/2009, issue Nr:7526 and in Yeni Şafak Gazete dated 23/03/2010 pursuant to laws and regulation. Moreover registered shareholders had been called for the Assembly via registered letter, which has been posted on 18/03/2009 from Post Office of Mecidiyeköy. It was clearly understood that from total shares of the Company representing the paid-up capital 500.000.000 YTL, 500.000.000.- shares had been represented by principal persons and 1.514.291- shares by the legal representatives 496.702.815-, totalling 498.217.106-. The legally required majority was present and therefore with the presence of Ministry of Trade Industry representative the opening of the Assembly was declared legally.

The meeting had been opened by Mr. Ufuk UYAN, CEO to discuss the agenda. The following decisions have been taken.

In Compliance with the First Article of the Agenda

Pursuant to related article of Kuveyt Türk Participation Bank, with the suggestion of one of our shareholders named Mr. Ali AKAY; Mr. Ö. Asım ÖZGÖZÜKARA was elected as the Chairman of the Presidency Council, Mr. Waleed A. Al-Ablani and İ.Saffet ERTÜRK as the voting officers, Mr.Yılmaz AYDOĞDU and Mr. Ahmet KARACA as the secretaries.

In Compliance with the Second Article of the Agenda

It had been unanimously resolved to give authority to the Presidency Council to sign the minutes of the Assembly on behalf of the Shareholders.

In Compliance with the Third Article of the Agenda

Annual Report of 2009 had been read by Mr.Ufuk UYAN, CEO; discussed by the Assembly and approved unanimously.

In Compliance with the Fourth Article of the Agenda

Audit Report of 2009 had been read by Auditor Mr. Güven OBALI, discussed and unanimously approved.

In Compliance with the Fifth Article of the Agenda

Balance Sheet, Profit-Loss Statement of the year 2009 had been explained by Mr.Ufuk UYAN, CEO and presented to the Assembly. After the discussion, Balance Sheet and Profit-Loss Statements of the year-end 2009 were approved unanimously by the General Assembly.

In Compliance with the Sixth Article of the Agenda

It has been resolved that after deducting the financial obligations from the profit of the year 2009, the following profit appropriation proposal out of the remaining TL 127,133,018- shall be submitted to the approval of General Assembly Meeting;

1. In accordance with the Article 466 of Turkish Commercial Code and the Article effective during the accounting period 50/1 of the Articles of Association 5 % of the profit TL 6,356,651.- shall be appropriated as the 1st Legal Reserves,
2. In accordance with the Article effective during the accounting period 50/3 of the Articles of Association; TL 652,235.- dividend shall be paid to the Board Members,
3. In accordance with the Article effective during the accounting period 50/2 of the Articles of Association; TL 9,623,000.- as the 1st Dividend shall be paid in cash to shareholders',

4. TL 50,000,000.- portion of remaining profit shall be distributed to the shareholders for bonus capital increase and against this capital increase shareholders shall be given bonus shares in proportion to their shares in accordance with the Article effective during the accounting period 50/3 of the Articles of Association,
5. TL 1,141,693- shall be appropriated as the 2nd Legal Reserves in accordance with the article 466 of the Turkish Commercial Code and the Article effective during the accounting period 50/3 of the Articles of Association,
6. In accordance with the Article effective during the accounting period 50/3 of the Articles of Association the remaining profit, TL 59,359,439.- shall be appropriated as Extraordinary Reserves.

In Compliance with the Seventh Article of the Agenda

The Board of Directors were unanimously acquitted by the General Assembly. The Board Members did not vote for their own acquittal.

In Compliance with the Eighth Article of Agenda

The Board of Auditors were unanimously acquitted by the General Assembly.

In Compliance with the Nineth Article of Agenda

The amendments of the Articles of Incorporation was unanimously resolved in accordance with the same renewed text enclosed to this minutes based on the fore-permission dated 17/03/2010, Nr. B.14.0.İT.G.0.10.00.01/351-02-43411-34701-1506 of the Ministry of Industry & Trade following the approval of Banking Regulatory and Supervisory Board dated 09/03/2010.

In Compliance with the Tenth Article of Agenda

With the suggestion of one of our shareholders named Mr. Ali AKAY; It was unanimously resolved that the Auditors shall be paid monthly net TL 650.- salary valid from 1st of May 2010 as remuneration of 2010.

In Compliance with the Eleventh Article of Agenda

Information about Independent Audit of The Bank has been given by Mr. Ufuk UYAN to the shareholders, saying that "Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi has been performed the 2009 audit as the external auditor"

In accordance with Twelve Article of Agenda;

Mr. Ufuk UYAN informed to shareholders about the personnel bonus provisions saying that "In 2009, 19,000,000.- TL bonus provisions has been made to be paid to the personnel"

In accordance with Thirteenth Article of Agenda;

Wishes listened and the Assembly has been closed since there was no other article left to be discussed in the Agenda.

Representative of Ministry
of Trade and Industry
Hüseyin ÇAKMAK

Chairman of the
Presidency Council
Ö.Asım ÖZGÖZÜKARA

Voting Office
Waleed A. AL-ABLANI

Voting Office
İ. Saffet ERTÜRK

Secretary
Yılmaz AYDOĞDU

Secretary
Ahmet KARACA