

ALTERNATIFBANK A.Ş. DISCLOSURE POLICY

1) Purpose

Alternatif Bank adopts the principle of treating all our shareholders and other stakeholders within the framework of the principles of equality, accuracy, impartiality, consistency and correct timing in terms of disclosure of information. It is essential that the announcements and explanations made within the scope of this policy, which was drafted for the abovementioned purpose, are made in a timely, accurate, complete, understandable, analyzable and easily accessible manner at low cost, taking into account the rights and responsibilities of our Bank.

2) General Principles on the Methods and Tools Used in Studies Conducted

in Public Disclosure

The Bank conducts each and every financial disclosure, other explanations and disclosures required per the Banking Law and related regulations, Turkish Commercial Code and Istanbul Stock Exchange, in line with the accounting and reporting principles imposed by the same, and in accordance with the corporate governance principles. Within this respect, the Bank pursues a policy on the disclosure and public information in a detailed manner. On all issues determined by the relevant laws and developments that may create a significant change in the financial situation and / or activities of our Bank in accordance with the relevant legislation public information is provided immediately. However, the information disclosed to the public does not contain information having adverse consequences that may cause damage to our Bank and its shareholders and other stakeholders by preventing its competitiveness outside of legal obligations. Information within the scope of trade secret cannot be disclosed.

Authority and Responsibility

The information policy of our Bank and the related amendments have been entered into force upon the approval of the Board of Directors. Monitoring, supervision and development of public disclosure and information policy are under the authority and responsibility of the Board of Directors. The disclosing function is carried out by the CEO within the framework of the Disclosure Policy established by the Board of Directors. The related activities are carried out by the Finance and Accounting Managers under the coordination of the Financial Affairs and Planning EVP, directly reporting to the CEO. These employees perform these responsibilities in close cooperation with the Board Audit and Compliance Committee and the Board of Directors.

Requests for information and interviews from shareholders and other stakeholders are evaluated within the framework of our Bank's Disclosure Policy, and sharing of all information is carried out within the scope of the content previously disclosed to the public.

When there is a need to disclose information that has not been disclosed to the public before in response to the questions posed to our Bank by our shareholders and other stakeholders regarding all matters determined within the framework of the banking legislation, the Capital Markets Legislation, the Turkish Commercial Code and other relevant legislation, the matter is evaluated by a working group consisted of Financial Affairs and Planning EVP, Finance Managers, Accounting Managers and Compliance Manager in accordance with the Disclosure Policy and under the coordination of our Bank's Management Committee. All questions and explanations posed to our Bank

is disclosed upon the approval of the said study group.

Written questions addressed to Investor Relations are answered in writing within two working days if the information is available, within 5 working days if the information will be newly created from the derivation of existing information, provided that it includes requests for information that is publicly available. All correspondence received at this address is kept on record.

Tools used in public disclosure

The following are the tools and methods used in public disclosure within the framework of banking regulations, Capital Market Legislation, Turkish Commercial Code and other relevant legislation:

- 1) Financial statements prepared on an unconsolidated and consolidated basis in accordance with the legislation published by the Banking Regulation and Supervision Agency (BRSA) in quarterly periods, footnotes and explanations regarding the relevant financial statements and the independent audit report are submitted to the Istanbul Stock Exchange (ISE) within the prescribed legal periods and published in the "Investor Relations" section of the "About Us" section of our Bank's website. The relevant financial statements are signed by the Members of the Board Audit and Compliance Committee and the managers responsible for financial reporting of the Bank with a representation letter.
- 2) The financial statements prepared on an unconsolidated and consolidated basis in accordance with International Financial Reporting Standards in interim periods and at the year-end, as well as footnotes and explanations related to the relevant financial statements and the independent audit report are published on the Alternatifbank website.
- 3) The special situation disclosures required to be made within the scope of the Capital Markets Board (CMB) legislation are forwarded to the Istanbul Stock Exchange and Capital Markets Board within the prescribed legal periods. Material disclosures are signed by Financial Affairs and Planning EVP and related managers at minimum, and signed by appointed managers in the absence of the EVP and then, posted on the Bank's web site under the "Investor Relations" under the section of "About Us".
- 4) In cases such as Amendment of the Articles of Association, Annual General Meetings, capital increase, the necessary announcements and explanations are made through the Trade Registry Gazette and daily newspapers. Material disclosures to the Istanbul Stock Exchange and disclosures within the scope of Public Disclosure Platform are made separately in accordance with the notification procedure.
- 5) The annual report is prepared in accordance with the regulations of the BRSA, each year before the Annual General meeting, containing the necessary information and explanations, and presented to the review of the shareholders, and published in the "Investor Relations" section of the "About Us" section of the website (www.alternatifbank.com.tr).
- 6) Press releases are made as necessary through written and visual media. Press statements to the written and visual media may be made by the Board Chairman, Board Vice Chairman, CEO or other officials whom these persons deem appropriate. However, all news and rumors about the company in national or international media, including TV, print media, internet and radio, and followed by media monitoring companies that may be assigned, are evaluated by the Investor Relations Unit. If there is any news about the Bank that is not based on the truth, the situation is evaluated by the unit responsible for Investor Relations within the Financial Affairs Group and

relevant notifications are made in accordance with the Alternatifbank Disclosure Policy, following the Capital Markets Board or Istanbul Stock Exchange request for disclosure or, when necessary, without waiting for a request for disclosure.

- 7) On the Investor Relations pages of the corporate website (www.alternatifbank.com.tr) Detailed information and data belonging to Alternatifbank are contained in a format appropriate for the corporate governance profile. The website is kept up to date by the Financial Affairs and Planning department. All kinds of questions raised by the shareholders and other interested parties by means of e-mail, letter, telephone are duly answered.

In accordance with the requirements of CMB Corporate Governance Principles, the Bank's website also contains the "Dividend Distribution Policy" and the "Code of Ethics".

The Bank's website is open to the public and there are no restrictions on its use. Website visitors are kept confidential except for legal obligations. All measures have been taken by the Information Processing Department of our Company to ensure the security of the website. Legal Notice and Privacy Policy is included on every page of the website.

3) Protection of the Confidentiality of Insider Information

Those who are on the "List of Those who have Access to Insider Information" are reminded of their responsibilities arising from the legislation related to the reason for their inclusion in this list through letters prepared for their parties.

4) The Closing

Disclosure Policy was signed by Alternatifbank A.Ş Board of Directors on 27 April 2009 and it was disclosed to the public.