

From The Savings Deposit Insurance Fund:

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PRESS RELEASE

This is to announce to the public that:

There are news in some of the press media as the legal proceedings against previous managers of **Bayındırbank A.Ş**, which has been transferred to the Savings Deposit Insurance Fund upon decision of the Banking Regulation and Supervision Board, have not been initiated in time.

As known, upon decision of the Banking Regulation and Supervision Board nr: 383 dated 09.07.2001, the management and control of **Bayındırbank A.Ş** (the Bank) has been transferred to Savings Deposit Insurance Fund in accordance with Article 14 paragraphs (3) and (4) of the Banks Act No.4389 and the SDIF has assumed the loss amounting 30 billion TL paid up capital and has taken over the ownership of all the shares of the Bank.

All the legal procedures necessitated to be accomplished in the Banks Act have been initiated against the Bank in question following its transfer to the Fund. In this context, an asset declaration has been requested from the shareholders holding, solely or together, directly or indirectly, the management and control of the bank, and an injunction regarding measures of conservation has been applied for their personal holdings and the shareholders in subject have been required to return or compensate the bank resources determined to be used by them directly or indirectly for their personal benefit in a way jeopardizing the effective functioning of the Bank, and since compensation has not been executed, legal proceedings have been applied in accordance with the Act nr: 6183 on Procedures for the Collection of Public Receivables.

On the other side, in the same way as in all other Fund banks, necessary trials will be opened against previous managers of the Bank in accordance with the provisions of the Banks Act together with the completion of the investigations in the said Bank.