

## **CEO Appointment 02.06.2010**

At our Board of Directors meeting held on June 2<sup>nd</sup> 2010 it has been resolved to;

Accept Ahmet Cemal Dördüncü's voluntarily leaving from his position as H. Ö. Sabancı Holding A.Ş. Chief Executive Officer and Board Member as of July 19<sup>th</sup> 2010; and appoint Zafer Kurtul as H. Ö. Sabancı Holding A.Ş. Chief Executive Officer and Board Member valid as of same day.

Zafer Kurtul is graduated from Istanbul University, School of Business Administration Finance Department, and had MBA degree in Finance from University of Wisconsin-Madison in 1982, and took several managerial positions at Citibank, Chemical Mitsu Bank, BNP-Ak-Dresdner Bank, Societe Generale and Tekfenbank. After joining Akbank as Assistant General Manager in 1998, Zafer Kurtul worked as General Manager between November 2000 and June 2009, and was appointed as Vice Chairman in June 2009 at Akbank. Zafer Kurtul is a Chartered Financial Analyst (CFA) and a member of Institut International d'Etudes Bancaires (Institute of International Bankers).