



## Information on Corporate Governance & Internal Control

## 1- Board of Directors' Structure

The latest composition of the Bank's Board of Directors is as follows:

Name of Natural Persons or Legal Entities Who Are Members of the Board	Name of the Legal Entities' Representatives	Position
Ministry of Economic Affairs and Finance, representing the Government	MR. Alireza AKBARI MASOULEH	Board Member
Saba Tamin Investment Co. (Public Joint Stock)	MR. Mohammad Reza ROSTAMI	Board Member
Justice Shares Investment Company of Kordestan Province	MR. Seyedmojtaba FAHIMHASHEMI	Chairman and Board member
Justice Shares Investment Company of Kohgiluyeh and Boyer-Ahmad Province	MR. Mohammadebrahim MOGHADDAM NODEHI	Managing Director and Board Member
Justice Shares Investment Company of Yazd Province	MR. Reza DOLATABADI	Board Member

Scope of the authorities and responsibilities of the Board of Directors is as stipulated in the Bank's articles of association.

## 2- Structure of Executive Board

The latest composition of the Board is as follows:

Row	Name	Surname	Position	Organizational Unit under Supervision
1	Mohammad Ebrahim	MOGHADDAM NODEHI	Managing Director	-
2	Nader	KHAJEH HAGHVERDI	Vice President and Deputy Director of Provinces Affairs	Provinces Affairs Division
3	Heibatollah	SAMIE	Deputy Director of Planning & Supervision	Organization and Procedures Affairs Division; Inspection Affairs Division
4	Ali	ROSTAMI	Deputy Director of Investment	Investment Dept.
5	Ali	HOSNANI	Deputy Director of Int'l Affairs	International Affairs Division
6	Alireza	LAGZAEI	Deputy Director of IT	IT Executive Affairs Division; Centralized Banking and Electronic Services Development Affairs Division
7	-	-	Deputy Director of Finance and Procurement	Financial Affairs Division; Procurement and Engineering Division

Deputy Directors served with orders issued by the Managing Director are appointed to take the executive positions and their scopes of authorities are defined based on the duties entrusted by the Managing Director.

### **3- Ownership Structure:**

The composition of shareholders owning over 1% of the Bank at the following four dates is indicated in the annexes:

- List of the legal shareholders owning more than 1% on Aug. 10, 2015 (Annex 1)
- List of the legal shareholders owning more than 1% on Mar. 20, 2015 (Annex 2)
- List of the legal shareholders owning more than 1% on Dec. 21, 2014 (Annex 3)
- List of the legal shareholders owning more than 1% on Sep. 22, 2014 (Annex 4)

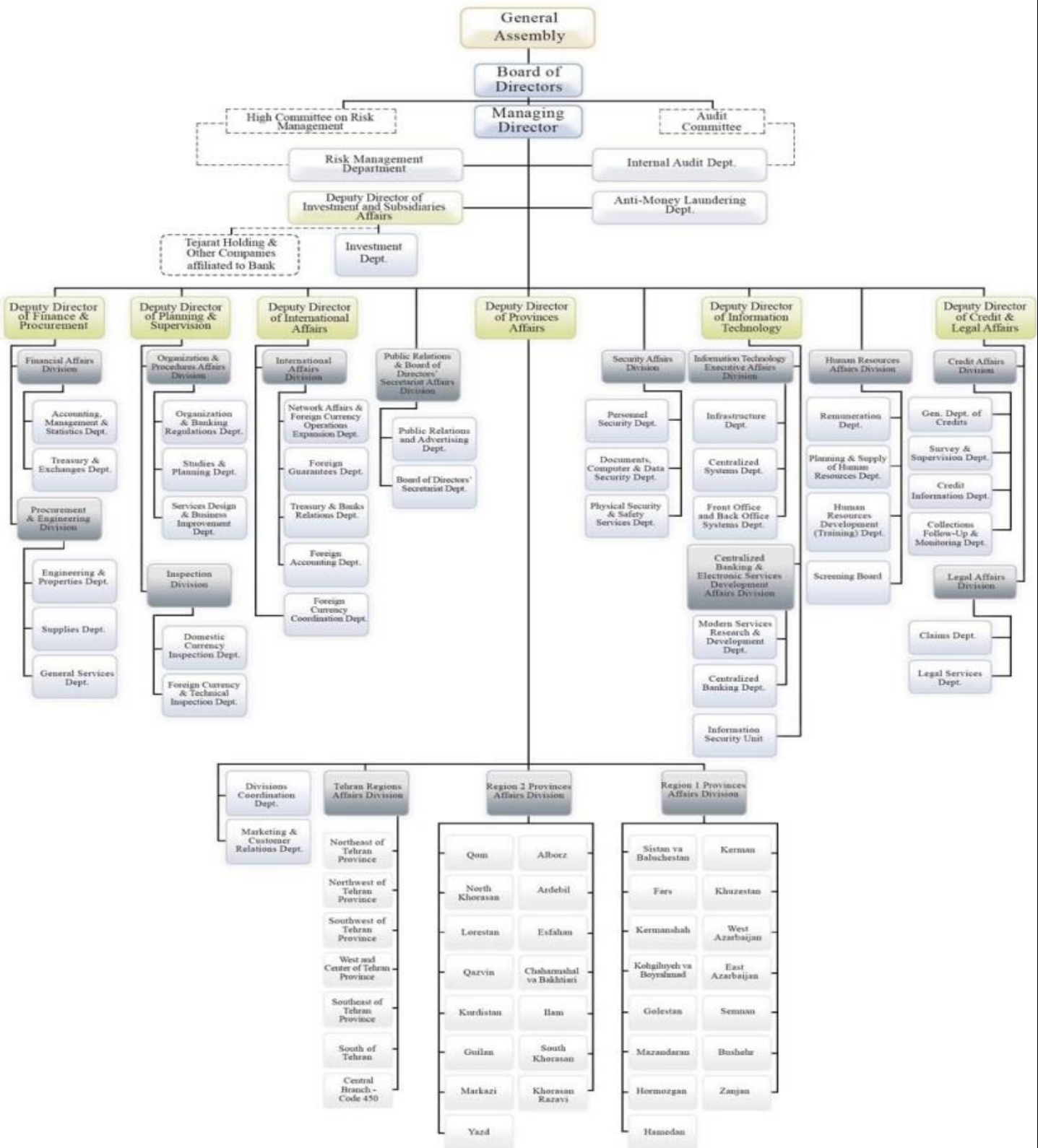
### **4- Approvals of Ordinary General Meetings, Extraordinary General and Extraordinary**

The following approvals are attached hereto:

- Decisions made by Annual Ordinary General Meeting for the fiscal year ended March 20, 2015 (Annex 5);
- Decisions of Annual Ordinary General Meeting of Shareholders for the fiscal year ended March 20, 2014 (Annex 6);
- Decisions made by Extraordinary General Meeting of Shareholders for the fiscal year ended March 20, 2014 regarding:
  - Matching the Bank's articles of association with the pattern provided by Stock Exchange Organization (Annex 7);
  - Decision making on Capital increase (Annex 8).

## 5- Organizational Chart

The organizational chart of the Bank is as follows:



The committees of Board of Directors include Audit Committee and High Committee on Risk Management.

## **6- Policies & Practices of Granting Rewards and Compensation of Board Members, Senior Managers and Other Employees**

The amount of rewards to be paid to the Board Members is determined in compliance with the approvals of the Annual Ordinary General Meeting of Shareholders of the Bank. With regard to other employees; the motivational rewards include written encouragement filed with the employee's record, granting encouragement points at most 5 times during service and once every three years, granting efficiency reward proportional to the realization extent of the related unit's objectives and the personnel's performance, and finally casual encouragements for implementing key projects based upon an approval of the Executive Board.

## **7- Report on the Internal Audit Committee's Performance**

The Audit Committee was created as a powerful arm for the Board of Directors to realize the regulatory responsibilities in the financial reporting process, implementation of the internal control system, and internal audit process. The committee consists of 5 members, 4 of whom are prominent experts in the fields of finance and audit selected by the Board of Directors. The Audit committee meetings are regular held monthly. The most important issues and approvals of the committee during the fiscal year 2014-15 are as follows:

1. Passing the Charter of "Audit Committee" and the Charter of "Internal Audit Dept." which was subsequently approved by the Bank's Board of Directors.
2. Adoption of the draft principles of organizational ethics and behavior by the audit committee, which was finally approved by the bank executive board.
3. Discussing the important clauses in the independent auditors' report of the Bank's subsidiaries in the Audit Committee and providing necessary guidelines.
4. Exploring practical ways of implementing the COSO 2013 internal control system in the Bank.
5. Inviting the authorities of the Financial Affairs Division of the Bank to provide necessary explanations concerning the clauses in the independent auditor's report on the financial statements of the fiscal year 2013-14.

6. Preparing a timetable for notable issues concerning the Bank and its subsidiaries to be discussed in the Audit Committee prior to the disclosure of information in the website of the Securities and Exchange Organization.
7. Reviewing the issue of the Bank's contingent and definite liabilities to the Banks Pension Fund.
8. Discussing on the necessity of an information system to avoid defects and meet the needs of information for financial and non-financial reporting.
9. Preparing a questionnaire regarding the control environment based on the guidelines of COSO 2006 and reviewing it through the relevant units.
10. Reporting the unusual items in the financial statements of the period ended Sep. 22, 2014 compared to the similar period of the last fiscal year.
11. Approving and emphasizing by the Audit Committee on strengthening the financial cadre in the Bank's subsidiaries and on holding their general assemblies every year, not later than May 21<sup>st</sup>.
12. Emphasizing by the Audit Committee to the Investment Dept. on preparing a guideline for the selection of independent auditors for the Bank's subsidiaries.

## **8- Internal Control System**

In Tejarat Bank, as an independent unbiased reassuring advisory activity and with the aim of creating and value synergies and improve banking operations; the Internal Audit Unit is responsible for the task of assessing the adequacy of the internal controls system and its reporting. This unit's executive authority is determined by the Board of Directors and the Audit Committee. The Internal Audit Unit's scope of activities, include financial and non-financial investigations in different areas of the Bank. In other words, the unit's scope of activity covers all activities of the organization with no restriction; and according to the related approved Charter of Internal Audit, it has the necessary authority to have access to all documents, records, assets and staff of the organization so that the audit may be carried out effectively. In order to carry out its functions optimally; the unit follows the professional standards of internal audit.

It should be noted that, the Internal Audit Dept. will develop and schedule the action plan for its proceedings according to the general policies and annual plan approved by the Audit Committee and or specific issues referred by the Bank's Board of Directors.

The processes of the activities of this unit are as follows:

1. Recognition of The Bank's activities,
2. Identification and evaluation of risks associated,
3. Prioritization of operational processes to carry out the risk-based internal audit,
4. Planning the audit based on the risk-based determined priorities,
5. Review of the existing processes in every unit in order to detect any possible weaknesses and deficiencies in the internal control system,
6. Preparing reports and providing necessary suggestions and sending them to the related unit and the senior officials of the Bank, and
7. Follow up the findings of the internal audits.

In addition, all the internal audit findings are shared with the managers and authorities of the audited unit during the mission, and also necessary guidelines are sometimes offered.

*List of the Legal Shareholders more than 1% up to August 10<sup>th</sup>, 2015*

Row	Name of Tejarat Bank's Shareholder	Number of Shares	Percentage (%)
1	The Government of Islamic Republic of Iran	8,863,506,401	19.39%
2	Saba Tamin Investment Co. (Public Joint Stock)	3,493,548,396	7.64%
3	Privatization Organization – By proxy (Personnel's Preferential Shares)	2,284,162,116	5.00%
4	Tehran Province Investment Company (Private Joint Stock)	1,859,192,319	4.07%
5	TadarokatKaramadPouyaAbrisham Trading Company	1,691,441,812	3.70%
6	South Mines Development Company	1,589,098,146	3.48%
7	KhorasanRazavi Province Investment Company (Private Joint Stock)	1,484,005,653	3.25%
8	Esfahan Province Investment Company (Private Joint Stock)	1,147,323,929	2.51%
9	Khuzestan Province Investment Company (Private Joint Stock)	1,123,131,260	2.46%
10	National Investment Company of Iran (Public Joint Stock)	1,039,272,097	2.27%
11	Fars Province Investment Company (Private Joint Stock)	967,994,152	2.12%
12	East Azerbaijan Province Investment Company (Private Joint Stock)	948,010,438	2.07%
13	Kerman Province Investment Company (Private Joint Stock)	862,231,799	1.89%
14	Kohan TejaratMehran Company	806,707,262	1.77%
15	Gilan Province Investment Company (Private Joint Stock)	797,969,624	1.75%
16	Macro International ServicesCompany	683,718,323	1.50%
17	Mazandaran Province Investment Company (Private Joint Stock)	680,341,078	1.49%
18	SistanvaBaluchestan Province Investment Company (Private Joint Stock)	667,010,158	1.46%
19	Justice Shares Brokerage Company (in the process of Liquidation)	614,354,568	1.34%
20	Kermanshah Province Investment Company (Private Joint Stock)	603,309,596	1.32%
21	Lorestan Province Investment Company (Private Joint Stock)	573,470,118	1.25%
22	West Azerbaijan Province Investment Company (Public Joint Stock)	531,556,481	1.16%
23	Iran Health Insurance Organization	516,485,606	1.13%
24	Golestan Province Investment Company (Private Joint Stock)	504,015,953	1.10%
25	Hamedan Province Investment Company (Private Joint Stock)	478,933,837	1.05%
26	Other Legal Shareholders	8,470,166,236	18.53%
27	Natural Shareholders	2,419,042,642	5.29%
<b>Total</b>		<b>45,700,000,000</b>	<b>100.00%</b>



<i>List of the Legal Shareholders more than 1% up to March 20<sup>th</sup>, 2015</i>			
Row	Name of Tejarat Bank's Shareholder	Number of Shares	Percentage (%)
1	The Government of Islamic Republic of Iran	8,903,606,401	19.48%
2	Saba Tamin Investment Co. (Public Joint Stock)	3,545,201,289	7.76%
3	Privatization Organization – By proxy (Personnel's Preferential Shares)	2,284,162,116	5.00%
4	Tehran Province Investment Company (Private Joint Stock)	1,859,192,319	4.07%
5	TadarokatKaramadPouyaAbrisham Trading Company	1,691,441,812	3.70%
6	Gano Ferro Alloys Company (Private Joint Stock)	1,267,878,470	2.77%
7	KhorasanRazavi Province Investment Company (Private Joint Stock)	1,484,005,653	3.25%
8	Esfahan Province Investment Company (Private Joint Stock)	1,147,323,929	2.51%
9	Khuzestan Province Investment Company (Private Joint Stock)	1,123,131,260	2.46%
10	National Investment Company of Iran (Public Joint Stock)	1,028,890,612	2.25%
11	Fars Province Investment Company (Private Joint Stock)	967,994,152	2.12%
12	East Azerbaijan Province Investment Company (Private Joint Stock)	948,010,438	2.07%
13	Kerman Province Investment Company (Private Joint Stock)	862,231,799	1.89%
14	Kohan TejaratMehran Company	849,707,262	1.86%
15	Guilan Province Investment Company (Private Joint Stock)	797,969,624	1.75%
16	Astan Quds Razavi	715,000,000	1.56%
17	Macro International ServicesCompany	683,718,323	1.50%
18	Mazandaran Province Investment Company (Private Joint Stock)	680,341,078	1.49%
19	SistanvaBaluchestan Province Investment Company (Private Joint Stock)	667,010,158	1.46%
20	Justice Shares Brokerage Company (in the process of Liquidation)	614,354,568	1.34%
21	Kermanshah Province Investment Company (Private Joint Stock)	603,309,596	1.32%
22	Lorestan Province Investment Company (Private Joint Stock)	573,470,118	1.25%
23	West Azerbaijan Province Investment Company (Public Joint Stock)	531,556,481	1.16%
24	Iran Health Insurance Organization	516,485,606	1.13%
25	Golestan Province Investment Company (Private Joint Stock)	504,015,953	1.10%
26	Hamedan Province Investment Company (Private Joint Stock)	478,933,837	1.05%
27	Other Legal Shareholders	8,058,845,938	17.63%
28	Natural Shareholders	2,312,211,208	5.06%
<b>Total</b>		<b>45,700,000,000</b>	<b>100.00%</b>

**List of the Legal Shareholders more than 1% up to September 22<sup>nd</sup>, 2014**

Row	Name of Tejarat Bank's Shareholder	Number of Shares	Percentage (%)
1	The Government of Islamic Republic of Iran	8,863,506,401	19.48%
2	Saba Tamin Investment Co. (Public Joint Stock)	3,493,548,396	9.88%
3	Privatization Organization – By proxy (Personnel's Preferential Shares)	2,284,162,116	5.00%
4	Tehran Province Investment Company (Private Joint Stock)	1,859,192,319	4.07%
5	TadarokatKaramadPouyaAbrisham Trading Company	1,691,441,812	3.70%
6	Gano Ferro Alloys Company (Private Joint Stock)	1,589,098,146	3.33%
7	KhorasanRazavi Province Investment Company (Private Joint Stock)	1,484,005,653	3.25%
8	Esfahan Province Investment Company (Private Joint Stock)	1,147,323,929	2.51%
9	Khuzestan Province Investment Company (Private Joint Stock)	1,123,131,260	2.46%
10	National Investment Company of Iran (Public Joint Stock)	1,039,272,097	2.25%
11	Fars Province Investment Company (Private Joint Stock)	967,994,152	2.12%
12	East Azerbaijan Province Investment Company (Private Joint Stock)	948,010,438	2.07%
13	Astan Quds Razavi	862,231,799	2.00%
14	Kerman Province Investment Company (Private Joint Stock)	806,707,262	1.89%
15	Guilan Province Investment Company (Private Joint Stock)	797,969,624	1.75%
16	Macro International ServicesCompany	683,718,323	1.50%
17	Mazandaran Province Investment Company (Private Joint Stock)	680,341,078	1.49%
18	SistanvaBaluchestan Province Investment Company (Private Joint Stock)	667,010,158	1.46%
19	Iran Health Insurance Organization	614,354,568	1.44%
20	Justice Shares Brokerage Company (in the process of Liquidation)	603,309,596	1.34%
21	Kermanshah Province Investment Company (Private Joint Stock)	573,470,118	1.32%
22	Lorestan Province Investment Company (Private Joint Stock)	531,556,481	1.25%
23	West Azerbaijan Province Investment Company (Public Joint Stock)	516,485,606	1.16%
24	Golestan Province Investment Company (Private Joint Stock)	504,015,953	1.10%
25	Hamedan Province Investment Company (Private Joint Stock)	478,933,837	1.05%
Other Legal Shareholders		7,818,424,557	17.11%
Natural Shareholders		1,834,865,663	4.02%
<b>Total</b>		<b>45,700,000,000</b>	<b>100.00%</b>

<i>List of the Legal Shareholders more than 1% up to December 21<sup>st</sup>, 2014</i>			
Row	Name of Tejarat Bank's Shareholder	Number of Shares	Percentage (%)
1	The Government of Islamic Republic of Iran	8,903,606,401	19.48%
2	Saba Tamin Investment Co. (Public Joint Stock)	4,515,973,926	9.88%
3	Privatization Organization – By proxy (Personnel's Preferential Shares)	2,284,162,116	5.00%
4	Tehran Province Investment Company (Private Joint Stock)	1,859,192,319	4.07%
5	Gano Ferro Alloys Company (Private Joint Stock)	1,717,878,470	3.76%
6	TadarokatKaramadPouyaAbrisham Trading Company	1,691,441,812	3.70%
7	KhorasanRazavi Province Investment Company (Private Joint Stock)	1,484,005,653	3.25%
8	Esfahan Province Investment Company (Private Joint Stock)	1,147,323,929	2.51%
9	Khuzestan Province Investment Company (Private Joint Stock)	1,123,131,260	2.46%
10	National Investment Company of Iran (Public Joint Stock)	1,028,540,612	2.25%
11	Fars Province Investment Company (Private Joint Stock)	967,994,152	2.12%
12	East Azerbaijan Province Investment Company (Private Joint Stock)	948,010,438	2.07%
13	Kerman Province Investment Company (Private Joint Stock)	862,231,799	1.89%
14	Guilan Province Investment Company (Private Joint Stock)	797,969,624	1.75%
15	Astan Quds Razavi	759,254,321	1.66%
16	Macro International ServicesCompany	683,718,323	1.50%
17	Mazandaran Province Investment Company (Private Joint Stock)	680,341,078	1.49%
18	SistanvaBaluchestan Province Investment Company (Private Joint Stock)	667,010,158	1.46%
19	Justice Shares Brokerage Company (in the process of Liquidation)	614,354,568	1.34%
20	Kermanshah Province Investment Company (Private Joint Stock)	603,309,596	1.32%
21	Lorestan Province Investment Company (Private Joint Stock)	573,470,118	1.25%
22	West Azerbaijan Province Investment Company (Public Joint Stock)	531,556,481	1.16%
23	Iran Health Insurance Organization	516,485,606	1.13%
24	Golestan Province Investment Company (Private Joint Stock)	504,015,953	1.10%
25	Hamedan Province Investment Company (Private Joint Stock)	478,933,837	1.05%
Other Legal Shareholders		7,639,576,578	16.72%
Natural Shareholders		2,116,510,872	4.63%
<b>Total</b>		<b>45,700,000,000</b>	<b>100.00%</b>

**In the Name of God, the Almighty**  
**Minutes of Annual Ordinary General Meeting of Tejarat Bank (Public Joint Stock)**  
**Dated July 21, 2015**  
**Regarding the Fiscal Year Ended Mar. 20, 2015**

*Registered under No. 38027 and National Index 10100834460*

Pursuant to the invitation notices published in Donyay-e Eghtesad Newspaper, the issue No. 3525 dated July 07, 2015 and Ettela'at Newspaper, the issue No. 26199 dated July 07, 2015; the Annual Ordinary General Meeting of Tejarat Bank (Public Joint Stock) was convened at Enghelab Hotel, between Valiasr Ave. and Hafez Ave., Ayatollah Taleghani Ave., Tehran, Iran, at 15:00 on Tuesday, July 21, 2015, with the attendance of holders of 87.63% of the Bank's shares as detailed in the lists attached hereto, representatives of the legal inspector and auditor as well as the representative from Tehran Stock Exchange.

Firstly, considering that the legal quorum had been realized; the session was announced as an official session by Mr. SeyedMojtaba FAHIMHASHEMI Chairman of the Bank's Board of Directors; and then the members of Directorate Board of the Meeting were elected as follows:

Mr. SeyedMojtaba	FAHIMHASHEMI,	National Individual ID No. 0044215991,	as Chairman of the Meeting;
Mr. Ali	MOVAHEDNEJAD,	National Individual ID No. 2754168621,	as Controller of the Meeting;
Mr. Vahid	RAJABIAN,	National Individual ID No. 4590163047,	as Controller of the Meeting;
Ms. Sakineh	KESHAVARZ,	National Individual ID No. 5889913931,	as secretary of the Meeting.

The members of the Directorate Board accepted their positions and in the name of the Almighty God entered into the agenda.

### **Resolutions of the Meeting:**

After the reading of the report of Board of Directors and hearing of the report of the legal inspector and auditor of the company to the General Meeting, and asking the shareholders' questions for which the Managing Director of the Bank presented the necessary answers; the General Meeting adopted the following decisions by a majority vote of the attendees:

- The performance of the Board of Directors, Balance Sheet, and Profit and Loss Statement for the fiscal year ended March 20, 2015 were approved by the General Meeting; and the Meeting acknowledged and appreciated the activities and efforts of the Bank's management and staff in making progress toward the Bank's objectives.
- The Meeting by a majority vote of attendees decreed that from the distributable profit having deducted the legal and contingency reserves amounting to IRR 1,202,735 million; the amount of IRR 457,000 million to be paid as profit to shareholders (IRR 10 per share) and the amount of IRR 745,735 million to be transferred to retained (undistributed) earnings.

- The Audit Organization was determined as the Bank's major inspector and the independent auditor for the fiscal year 2015-16 and the fee to be paid for the services of the legal inspector and independent auditor was approved to be the sum of IRR 9,500 million.
- The transactions, subject of Article 129 of the Law Amending Part of the Commerce Code, with observance of the voting quorum, were approved by the Meeting.
- Donyay-e Eghtesad and Ettela'at Newspapers were selected as the widely circulated newspapers for publicizing the advertisements and notices of the Bank for the fiscal year 2015-16.
- The remuneration granted to the Board of Directors for the performance of the fiscal year 2014-15 was approved the sum of IRR 3,000 million as a gross amount.

The Meeting empowered Ms. Sakineh KESHAVARZ with right of substitution to proceed with the registration of the contents of the present minutes in the Companies Registration Dept. and signing the related registers.

Considering that there was no other issue in the agenda, the General Meeting's session was finished at 18.

### **Chairman**

**Mr. Seyedmojtaba  
FAHIMHASHEMI  
Signed**

### **Overseers**

**Mr. Ali  
MOVAHEDNEJAD  
Signed**

**Mr. Vahid  
RAJABIAN  
Signed**

### **Secretary**

**Ms. Sakineh  
KESHAVARZ  
Signed**

## Notice

Tracking No.: 175268

Company: **Tejarat Bank**

Symbol: **BTEJ1**

Industry Code: **651907**

Subject: **Decisions of Annual Ordinary General Meeting of Shareholders for the fiscal year Ended March 20, 2014**

### A- General Meeting's Convening Time and Place:

Based on the notice published on July 08, 2014 regarding the call for convening the ordinary general meeting; the company's Ordinary General Meeting of Shareholders was held at Enghelab Hotel, between Valiasr Ave. and Hafez Ave., Ayatollah Taleghani Ave., Tehran, Iran, at 14:00 on Tuesday July 22, 2014 and adopted decisions on the following agenda.

### B- Agenda:

- Hearing of the report of Board of Directors and Legal Inspector;
- Approving the financial statements of the fiscal year (period) ended March 20, 2014;
- Selecting the Legal Inspector and Auditor;
- Determining the widely circulated newspapers;
- Determining the presence fee for the non-executive members of the Board of Directors;
- Determining the remuneration for members of Board of Directors; and
- Other issues.

### C- Attendees in General Meeting:

List of Shareholders	Number of Shares	Percentage
Natural Persons	82,666,397	0.18%
Privatization Organization – By Proxy (Preferred Shares)	2,284,162,116	5%
Government of Islamic Republic of Iran	8,903,606,401	19.48%
Legal Entities	10,996,667,077	24.06%
30 Provincial Investment Companies (Justice Shares)	18,279,999,697	40%
<b>Total</b>	<b>40,547,101,688</b>	<b>88.72%</b>

### D- Members of the Directorate Board

Based on the voting executed in the session of the General Meeting; the members of the Directorate Board were elected as follows:

Mr. SeyedMojtaba	FAHIMHASHEMI,	as Chairman of the Meeting;
Mr. Ali	KHORSANDIAN,	as Controller of the Meeting;
Mr. Kiomars	AHMADI,	as Controller of the Meeting;
Ms. Sakineh	KESHAVARZ,	as Secretary of the Meeting.

## E- Board Members:

The latest members of the Board in the fiscal year under report were as follows:

Name of Members of Board of Directors (Natural or Legal Entities)	Reg. No. for Legal Entity/ National ID Code	Nature of Company	Nature of Membership	Name of Legal Member's Representative	Legal Member's Representative's National Code	Position	Executive / Non-Executive	Degree
Ministry of Economic Affairs and Finance, representing the Government	5722	Non institute	Main	Mr. Alireza AKBARI MASOULEH	2649549181	Board Member	Executive	Bachelor's Degree
Justice Shares Investment Company of Kordestan Province	5197	Private Joint Stock	Main	Mr. SeyedMojtabaFAHIM HASHEMI	0044215991	Chairman of Board	Executive	Bachelor's Degree
Justice Shares Investment Company of Kohgiluyeh and Boyer-Ahmad Province	2630	Private Joint Stock	Main	Mr. MohammadEbrahim MOGHADDAM NODEHI	2679509293	Board Member	Executive	Bachelor's Degree

## Specifications of Managing Director:

Name of Managing Director	National ID Code:	Education
Mr. MohammadEbrahimMOGHADDAM NODEHI	2679509293	Bachelor's Degree

## F- Decisions Adopted by the General Meeting:

The financial statements of the Company for the fiscal year ended March 20, 2014 and the Board of Director's activity report were reviewed and approved by the meeting. The profit and loss statement by consideration of the meeting approvals are presented below:

Description	Realized for Fiscal Year ended March 20 <sup>th</sup> , 2014 (IRR Million)	Ratio to Total Income (Percent)	Reasons for Deviation of the Realized Turnover from the Audited Financial Statement
Income from Facilities Granted	51,196,414	100	
Income from Investment in Participating Bonds	9,903,109	19	
Total Income	99,281,276	194	
General Administrative Costs	(16,489,615)	(32)	
Costs of Doubtful debts	(8,641,560)	(17)	
Operational Profit (Loss)	11,143,331	22	
Financial Costs	0	0	
Income from Investments	0	0	
Net Miscellaneous Income (Costs)	0	0	
Profit (Loss) Before Un-expected Items, Cumulative Effects	11,143,331	22	
Un-expected Items, Cumulative Effects of Change in principles...	0	0	
Profit (Loss) Before Applying Tax	11,143,331	22	
Tax	(1,953,377)	(4)	
Net Profit (Loss) of the Fiscal Period	9,189,954	18	
Operating Profit Per Share (IRR)	244	0	
Earnings Per Share (EPS) Before Applying Tax (IRR)	244	0	
Earnings Per Share (EPS) After Applying Tax (IRR)	201	0	
Capital	45,700,000	89	

The amount of allocable profit and the profit allocation manner based on the General Meeting's approvals are as follows:

<b>Description</b>	<b>Amount (IRR Million)</b>
Profit or Loss after Applying Tax	9,189,954
Retained Profit at Beginning of the Fiscal Period	9,381,724
Annual Adjustments	332,252
Dividend of the Previous Year Approved by the General Meeting	(3,675,000)
Transfer from Other provisions to Retained Profit and Loss	0
Board of Directors' Approved Remuneration for the Previous Year	0
Other Approved Provisions for the Previous Year	0
Transfer from Retained Profit and Loss Account to Capital Account	0
Allocable Profit	15,228,930
Legal Reserve	(1,378,493)
Provisions for Planning and Development	(918,995)
Remuneration of Board of Directors	0
Dividend Approved for the Current Year	(7,769,000)
Retained Earnings at the End of Period with regard to the General Meeting's approvals	5,162,442
Cash Earning Per Each Share (IRR)	170

The Audit Organization was determined as the Legal Inspector and Auditor of the Company and the Audit Organization was determined as the Substitute Inspector.

**The following newspaper(s) were elected as the widely circulated newspaper(s) for publishing the company's notices:**

- Ettela'at
- Donyay-e Eghtesad

**Deciding on the attendance fee for the non-executive members of the Board of Directors:**

It was approved to be the amount of IRR 20,000,000 for holding at least 4 sessions per month.

**Deciding on the Board of Directors' Remuneration:**

The gross remuneration of the Board of Directors was approved to be the sum of IRR 5,000 million.

**Other Issues:**

Other issues those fall within the competence of the mentioned meeting.



## Notice

Tracking No.: 183394

Company: **Tejarat Bank**

Symbol: **BTEJ1**

Industry Code: **651907**

**Subject: Decisions of Extraordinary General Meeting of Shareholders for the Fiscal Year Ended March 20, 2015**

### **A- General Meeting's Convening Time and Place:**

Based on the notice published on Oct. 01, 2014 regarding the call for convening the extraordinary general meeting; the Company's Extraordinary General Meeting of Shareholders was held at 1<sup>st</sup> floor, Credit Affairs Management Building of Tejarat Bank, opposite Enghelab Hotel, between Valiasr St. and Hafez Ave., Ayatollah Taleghani Ave., Tehran – Iran, at 15:00 on Sunday Oct. 12, 2014 and adopted decisions on the following agenda.

### **B- Agenda**

Matching the Bank's Articles of Association with the pattern provided by Stock Exchange Organization

Other issues

### **C- Attendees in the General Meeting:**

<b>Names of Shareholders</b>	<b>Number of Shares</b>	<b>Percentage</b>
Natural Persons	5,518,751	0.01%
Privatization Organization – By Proxy (Preferred Shares)	2,284,162,116	5%
Government of Islamic Republic of Iran	8,903,606,401	19.48%
Legal Entities	12,824,001,929	28.06%
30 Provincial Investment Companies (Justice Shares)	18,279,999,697	40%
<b>Total</b>	<b>42,297,288,894</b>	<b>92.55%</b>

### **D- Members of Directorate Board**

Based on the voting executed in the session of the General Meeting; the members of the Directorate Board were elected as follows:

Mr. SeyedMojtaba	FAHIMHASHEMI,	as Chairman of the Meeting;
Mr. Ali	MOVAHEDNEJAD,	as Controller of the Meeting;
Mr. Mehdi	MIRZA BAYATI,	as Controller of the Meeting;
Ms. Sakineh	KESHAVARZ,	as Secretary of the Meeting.

The conformity of the Bank's Articles of Association with the pattern provided by the Stock Exchange Organization was approved.

### **Notes:**

Other measures those are within the competence of the extraordinary general meeting.

## Notice

Tracking No.: 157549

Company: **Tejarat Bank**

Symbol: **BTEJ1**

Industry Code: **651907**

**Subject: Decisions of Extraordinary General Meeting of Shareholders for the Fiscal Year Ended March 20, 2014**

### **A- General Meeting's Convening Time and Place:**

Based on the notice published on Feb. 27, 2014 regarding the call for convening the extraordinary general meeting; the Company's Extraordinary General Meeting of Shareholders was held at 1<sup>st</sup> floor, Credit Affairs Management Building, No. 430, opposite Enghelab Hotel, between Valiasr St. and Hafez Ave., Ayatollah Taleghani Ave., Tehran – Iran at 17:00 on Tuesday March 11, 2014 and adopted decisions on the following agenda.

### **B- Agenda**

- Decisions on capital increase
- Other issues

### **C- Attendees in General Meeting:**

List of Shareholders	Number of Shares	Percentage
Natural Persons	24,344,638	0.14%
Privatization Organization – By Proxy (Preferred Shares)	874,679,148	5%
Government of Islamic Republic of Iran	3,409,477,291	19.48%
Legal Entities	5,088,380,429	29.08%
30 Provincial Investment Companies (Justice Shares)	6,999,999,894	40%
<b>Total</b>	<b>16,396,881,400</b>	<b>93.7%</b>

### **D- Members of the Directorate Board**

Based on the voting in the general meeting session, the members of the Directorate Board were elected as follows:

Mr. Majidreza	DAVARI,	as Chairman of the Meeting;
Mr. Mohammadreza	ROSTAMI,	as Controller of the Meeting;
Mr. Abdolhossein	SADEGHI BATANI,	as Controller of the Meeting;
Ms. Sakineh	KESHAVARZ,	as Secretary of the Meeting.

## E- Decisions made concerning the agenda:

The General Meeting approved the capital increase (as detailed in the table below)

The Latest Registered Capital			The Capital Increase Funding Origin				Amount of Capital Increase (IRR Million)	percent of Capital Increase	Quality of Approval
Number of Shares	Nominal Value of Shares (IRR)	Amount (IRR Million)	Retained Profit (IRR Million)	provision (IRR Million)	Share Premium (IRR Million)	Claims and Cash Contribution (IRR Million)			
17,500,000,000	1,000	17,500,000	0	28,200,000	0	0	28,200,000	161	<b>Definite</b>
			0	0	0	0	0	0	<b>Vested in the Board of Directors</b>
			0	28,200,000	0	0	28,200,000	161	<b>Total</b>

### Notes:

Other issues those fall within the competence of the mentioned meeting.