

From: DenizBank Investor Relations and Financial Communication Department

Subject: Tax Fine Notification following the Tax Inspection Reports

Date: 11 December 2013

Tax Inspection Reports prepared following the inspection for 2008, 2009 and 2010 fiscal years have been notified to the Bank by Tax Inspection Board.

According to Tax Inspection Reports, 20% Corporate Tax and 15% withholding tax were calculated following the inspection on loan transfer transactions made by DenizBank Bahrein Branch to Denizbank AG, DenizBank subsidiary residing in Austria, in 2008, 2009 and 2010 regarding transfer pricing terms. Tax Office ordered the Bank to pay TL 1,15 million tax and TL 1,72 million tax loss fine for 2008, TL 1,78 million tax and TL 2,67 million tax loss fine for 2009 and TL 0,57 million tax and TL 0,86 million tax loss fine for 2010 excluding delay fines.

It would use all legal means, including seeking a settlement with authorities, against the fines imposed by the Bank and all necessary disclosures regarding the developments will be announced to the Public.

We hereby declare that the above statement conforms to the principles set forth in the Regulation Series VIII Nr. 54 of the Capital Markets Board, that it reflects all information we received in connection with this matter, that the information is in accordance with our books and records, that we spent all efforts to obtain accurate and complete information about this matter and that we are responsible for the declarations made in these regards.

Sincerely yours,
Denizbank A.Ş.