

From: DenizBank Investor Relations and Financial Communication Department

Subject: Board Decision on Capital Increase

Date: 31.12.2015

At the Board of Directors Meeting held on 31 December 2015, it was unanimously decided:
To increase the Bank's share capital from TL 1.816.100.000 to TL 3.316.100.000

The increased amount of TL 1.500.000.000 to be covered as follows:

- TL 38.564,42. from the Share Premiums,
- TL 113.096.545,85. from the Revenues from the Sale of Shares in Subsidiaries and Participations, and of Real Estate,
- TL 636.864.889,73. from the reserves made according to the General Assembly's decision,
- TL 750.000.000. to be undertaken in cash by the shareholders and paid before the registration of the share capital increase,

To amend the Article 6 "CAPITAL OF THE BANK" of the Bank's Articles of Association as attached,

As the relevant applications are to be made to the Capital Markets Board, the Banking Regulation and Supervision Agency, and the Ministry of Customs and Trade of the Republic of Turkey in order to obtain the required prior approvals to increase the share capital of the Bank,

To authorize the Bank's General Directorate to make the required applications and to sign the required documents.

We hereby declare that the above statement conforms to the principles set forth in the Regulation on Public Disclosures 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.

DENİZBANK A.Ş.
DRAFT AMENDMENT TO THE ARTICLES OF ASSOCIATION

EXISTING TEXT	NEW TEXT
<p>CAPITAL OF THE BANK</p> <p>Article 6 - The capital of the Bank is 1.816.100.000 Turkish Lira.</p> <p>This capital is divided into 1.816.100.000 registered shares each having a nominal value of 1 Turkish Lira.</p> <p>716.100.000.-TL, representing the former capital, was paid in full.</p> <p>The increased amount, 1.100.000.000.-TL, was covered as follows;</p> <ul style="list-style-type: none">• 94.501.078,19.-TL from the Share Premiums,• 3.910.025,59.-TL from the Share Premiums' Inflation Valuation Differences,• 189.164.065,04.-TL from the Inflation Valuation Differences of Paid-In Capital,• 262.424.831,18.-TL from the Revenues from the Sale of Shares in Subsidiaries and Participations, and of Real Estate,• 550.000.000.-TL in cash.	<p>CAPITAL OF THE BANK</p> <p>Article 6 – The share capital of the Bank (the “Capital”) is TL 3.316.100.000.</p> <p>This Capital is divided into 3.316.100.000 registered shares each having a value of 1 (one) Turkish Lira.</p> <p>TL 1.816.100.000 representing the former capital, was paid in full.</p> <p>The increased amount, TL 1.500.000.000. was covered as follows:</p> <ul style="list-style-type: none">• TL 38.564,42 from the Share Premiums,• TL 113.096.545,85 from the Revenues from the Sale of Shares in Subsidiaries and Participations, and of Real Estate,• TL 636.864.889,73 from the reserves set aside as per the general assembly decision,• TL 750.000.000 in cash.