

**From:** DenizBank Investor Relations and Financial Communication Department

**Subject:** Resolutions of the Extraordinary General Assembly

**Date:** 12.12.2019

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At the Extraordinary General Assembly Meeting of our Bank held on 12.12.2019,

1. It was decided by MAJORITY OF VOTES to do the following with **3.314.801.130,77 AFFIRMATIVE** votes against **1 DISSENTIVE** votes that

Within the framework of the Squeeze-out and Sell-out Communiqué of Capital Markets Board numbered II-27.2, within the scope of the squeeze-out by the controlling partner, to cancel 1.426.214,154 shares with a nominal value of 1.426.214,154-TL as the shares of partners other than the controlling partner were cancelled and the new shares to be issued against the said shares are placed for the controlling partner,

To realize concomitant placed capital increase amounting to 1.426.214,154.-TL covered by the controlling partner of the bank Emirates NBD Bank PJSC concomitantly to cover the said share cancellation,

As a result of the capital increase that took place concomitantly is in an equal amount, to increase the Bank capital again to 3.316.100.000.-TL

2. It was decided by MAJORITY OF VOTES to do the following with **3.314.673.792,846 AFFIRMATIVE** votes against **127.338,924 DISSENTIVE** votes that

Within the framework of the Squeeze-out and Sell-out Communiqué of the Capital Markets Board numbered II-27.2, to amend the article 6 of the articles of association of the Bank as attached as a result of the concomitant capital decrease and placed capital increase within the scope of the squeeze-out by the controlling partner.

**DENİZBANK A.Ş.**

**DRAFT AMENDMENT TO THE ARTICLES OF ASSOCIATION**

<b>EXISTING TEXT</b>	<b>NEW TEXT</b>
<p><b>CAPITAL OF THE BANK</b> <b>Article 6 -</b> The share capital of the Bank (the “Capital”) is TL 3,316,100,000. This Capital is divided into 3.316.100.000 registered shares each having a value of 1 (one) Turkish Lira. TL 1.816.100.000. representing the former capital, was paid in full. The increased amount, TL 1.500.000.000. was covered as follows;</p> <ul style="list-style-type: none"><li>• TL 38.564,42. from the Share Premiums,</li><li>• TL 113.096.545,85. from the Revenues from the Sale of Shares in Subsidiaries and Participations, and of Real Estate,</li><li>• TL 636.864.889,73. from the reserves set aside as per the general assembly decision,</li></ul>	<p><b>CAPITAL OF THE BANK</b> <b>Article 6 -</b> The share capital of the Bank (the “Capital”) is TL 3,316,100,000 and was paid in full. This Capital is divided into 3,316,100,000 registered shares each having a value of 1 (one) Turkish Lira. This time 1,426,214.154 shares with an aggregate nominal value of TRY 1,426,214.154 have been cancelled due to (i) the cancellation of the shares of the shareholders other than the majority shareholder of the Bank pursuant to the “Squeeze-out and Sell-Out Communiqué” of Capital Markets Board numbered II-27.2 and (ii) the share capital increase resulted in issuance of the new shares by way of private placement to the majority shareholder in return for the mentioned cancelled shares.</p>

<ul style="list-style-type: none"><li>• TL 750.000.000. in cash.</li></ul>	In return for the mentioned cancelled shares, a share capital increase in the amount of TRY 1,426,214.154 by way of private placement to Emirates NBD Bank PSJC has been conducted. Following the share capital decrease which is simultaneous with and equal to the share capital increase by way of private placement, the Bank's share capital has been increased to TRY 3,316,100,000 again.
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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.