

INFORMATION NOTE DUE TO THE ORDINARY GENERAL ASSEMBLY MEETING of DENİZBANK A.Ş. DATED 28 MARCH 2019

INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING DATED 28 MARCH 2019

The Shareholders Ordinary General Assembly for the 2018 fiscal period of our Bank will be held on Thursday, 28/03/2019 at 11:00 to discuss and decide on agenda items at “Denizbank A.Ş. Headquarter Selma Akboğa Conferans Hall Büyükdere Caddesi No:141 Esentepe-Şişli/İstanbul” address.

Shareholders may participate in the general assembly physically or in electronic environment themselves or through their representatives. Participation in the meeting through electronic environment is possible with the secure electronic signatures of share owners or their representatives. Thus, share owners who will transact in the electronic general assembly system must have a secure electronic signature.

Shareholders and representatives who wish to participate in electronic environment need to fulfill their liabilities in line with “Regulation on General Assemblies at Joint Stock Companies in Electronic Environment” published in official gazette dated August 28, 2012 numbered 28395, “Communiqué on Electronic General Assembly System to be applied in general assemblies of Joint Stock Companies” published in official gazette dated August 29, 2012 numbered 28396, legislation of Capital Market Board, Capital Markets Board regulations and MKK regulations.

Shareholders who will attend the meeting physically may attend by only presenting their ID Documents.

Shareholders, who will attend the meeting physically by proxy, must fulfill terms envisaged in the “Communiqué Regarding Proxy Voting and Proxy Solicitation” of the Capital Market Board numbered II-30.1 and submit their notarized powers of attorney in line with the sample below.

Pursuant to paragraph 4 of the Article 415 of the Turkish Commercial Code no. 6102 and paragraph 1 of the Article 30 of the Capital Markets Law, the right to participate in the general assembly and the right to vote will not be bound to the condition of depositing share certificates. Therefore, if the shareholders would like to attend the General Assembly Meeting, they do not have to block their shares.

As per the Privacy Act no. 6698, you can find detailed information on the processing of your personal data by our Bank in our website www.denizbank.com under the page titled, “Notification on the Protection of Personal Data”.

2018 Activity Report of the Board of Directors, Independent Auditor’s Report, Financial Statements and Profit Distribution Proposal of the Board of Directors, 2018 Ordinary General Assembly Meeting Notification and other related documents will be accessible by the shareholders for their review as of March 6th, 2019 through our Investor Relations and Financial Communication Department at our Headquarters located at the address Büyükdere Caddesi No:141 Esentepe/İstanbul, our corporate website www.denizbank.com and the Electronic General Assembly System of the Central Registry Agency.

We kindly request our shareholders to participate in the meeting at the venue, date and hour mentioned above.

DENİZBANK A.Ş. BOARD of DIRECTORS
Address: Büyükdere Cad. No:141 34394 Esentepe İSTANBUL
Trade Registry Number: İstanbul/368587

**AGENDA OF THE ORDINARY GENERAL ASSEMBLY MEETING OF DENIZBANK A.Ş., TO BE HELD
ON MARCH 28, 2019**

1. To open the ordinary meeting of the General Assembly (hereafter the “Meeting”) and elect its Meeting Board (Chairman of the Meeting, Protocol Clerk, 2 (two) Vote-Collectors) in accordance with the Articles of Association.
2. To authorize the Chairman of the Meeting and the Meeting Board to sign the minutes of the Meeting and the list of its participants.
3. To read, discuss and decide on the approval of the Financial Statements, the Profit-Loss Calculation for 2018, the Independent Auditor’s Report prepared by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A. Ş. (a member firm of Ernst & Young Global Limited) for 2018 as a result of the independent audit studies, and the Annual Report.
4. To decide on distribution of the net profit gained by Denizbank A.Ş. in 2018.
5. To discharge the members of the Board who have resigned and to approve nominations of member of the Board of Directors appointed to replace the remaining period due to said resignations.
6. According to the Article 409 of the Turkish Commercial Code, to release the members of the Board of Directors of Denizbank A.Ş. from the liability for the transactions made in 2018.
7. According to the regulations of the Capital Markets Board, to inform the shareholders of Denizbank A.Ş. about the payments made to the members of the Board of Directors and executive managers of Denizbank A.Ş. in scope of the Remuneration Policy of the Bank.
8. To appoint the independent auditor of Denizbank A.Ş. for 2019 that is proposed by the Board of Directors according to the Turkish Commercial Code, the regulations of the Banking Regulation and Supervision Agency and the Capital Markets Board.
9. To inform the shareholders of Denizbank A.Ş. about donations made in 2018.
10. To permit shareholders having control in management, members of the Board of Directors, the top managers, their spouses, the relatives up to second kin and the relatives of marriage to transact subject to the restrictions in Articles 395 “Restrictions on Transactions with the Company and Borrowing”, 396 “Obligation Not to Compete” of the Turkish Commercial Code, and prohibitions under the Banking Law No. 5411.
11. Wishes and closure of the Meeting.

ADDITIONAL EXPLANATION UNDER CMB's CORPORATE GOVERNANCE COMMUNIQUE No II-17.1

1. Shareholder Structure and Voting Rights

Shareholder structure of DenizBank as of 05.03.2019 is as follows. The shares do not have any preferential rights.

Shareholders	# of Shares	Nominal (TL)	% Share
Sberbank of Russia	3,311,211,133.518	3,311,211,134	99.85%
Other	157.347	157	0.00%
Publicly Listed	4,888,709.135	4,888,709	0.15%
TOTAL	3,316,100,000.000	3,316,100,000	100.00%

2. Information about the changes in the management and activities of our Bank and major subsidiaries which may affect the activities of the Bank significantly:

The changes/developments in the management and activities of our Bank and major subsidiaries thereof that took place in the past accounting period, which may affect the activities of the Bank significantly are as follows:

Sale of DenizBank Shares

On May 22, 2018, Emirates NBD Bank PJSC (Emirates NBD) and Sberbank of Russia (Sberbank) announced that they have entered into a definitive agreement whereby Sberbank will sell its entire 99.85% stake in DenizBank to Emirates NBD. Upon closing of the transaction, Sberbank will cease to be a shareholder in DenizBank. In accordance with the signed agreement, the consideration for 99.85% equals TRY 14,609 million under a locked box mechanism, based on consolidated equity capital of DenizBank as of October 31, 2017. In addition, Emirates NBD will pay interest on the consideration for the period between October 31, 2017 and the transaction closing date. All profits from the locked box date until the closing date will be to Emirates NBD's account. As part of the transaction, and on closing, Emirates NBD will assume ownership of DenizBank's subordinated debt previously provided by Sberbank. The process of the regulatory approvals is ongoing with relevant filings having been made to authorities in Turkey, Austria and UAE.

Capital Increase of DenizBank AG

The Bank has participated 100% in the increase of the paid-in Capital Increase of DenizBank AG, headquartered in Austria, a 99.99% owned subsidiary of the Bank, from EUR 211,830,894.05 to EUR 231,831,230.38 by the issuance of 27,521 registered ordinary shares of DenizBank AG (from 319,006 shares to 291,485 shares) with an issuing price of EUR 1,816.83 per share which must be paid in cash. Following the transfer of EUR 20,000,336.33 to the "Paid-in Capital" account and EUR 30,000,642.10 to the "Share Premium" account, EUR 50,000,978.43 in total for all newly issued shares; the capital increase was completed on December 20, 2018.

3. Information About Requests of Shareholders for Adding of Items to the Agenda:

There is no written request by DenizBank shareholders to add items to the agenda of the ordinary general assembly meeting in which 2018 accounts to be discussed.

APPENDICES:

Appendix-1 Information About Board Members

Appendix-2 Board of Directors' Dividend Distribution Proposal and Dividend Distribution Table

Appendix-3 Donations made in 2018

Appendix-4 Power of Attorney Sample

Appendix-1 INFORMATION ABOUT BOARD MEMBERS

Board Member of which the appointment to be approved

In order for the approval of Dzhangir Dzhangirov, who was appointed, in lieu of Alexander Vedyakhin who resigned from his duty of Board Member on 01 October 2018, with the Board decision dated 02 October 2018, and begun his duty by taking the oath on 09 October 2018, the necessary information is given as follows:

Name Surname	Independence Status	Education	Professional Experience (Years)	Duties Conducted in the Last Ten Years/Reasons for the Resignation
Dzhangir Dzhangirov	Not Independent Member	Master's Degree	13	<ul style="list-style-type: none">• 2005-Current - New Economic School- Visiting Professor• 2009- Current - Higher School of Economics- Visiting Professor• October 2008-June 2018 - Sberbank of Russia - Head of Market Risk / Global Markets CRO / Corporate and Investment Banking CRO (appointment)• July 2018- Current - Sberbank Group - Senior Vice President in charge of risk management,• September 2018- Current - Sberbank Europe - Board Member• October 2018-Current - Member of the Board of Directors at DenizBank

DZHANGIR DZHANGIROV

Mr. Dzhangirov was born in 1981 and graduated from M.V. Lomonosov Moscow State University Faculty of Mathematics and Mechanics, Department of Mathematics. Between 2002 and 2004, he completed his M.A. in Mathematics at the New Economic School. He is visiting a professor at the New Economic School and the International College of Economics and Finance. Mr. zhangirov has more than 10 years of experience in risk management. Mr. Dzhangirov began his career at Sberbank in 2008 and was appointed as Senior Vice President in charge of risk management for the Sberbank Group in July 2018. Dzhangir Dzhangirov was appointed as a Member of the Board of Directors at DenizBank A.Ş. as of October 2018.

Appendix-2 BOARD OF DIRECTORS' DIVIDEND DISTRIBUTION PROPOSAL and DIVIDEND DISTRIBUTION TABLE

As its meeting on 22 February 2019; taking into consideration the net profit of our Bank for the financial year 2018 balance sheet amounting to TL 2.182.522.200,07, the Board of Directors hereby took a decision to submit to the approval of the General Assembly;

- to set aside 5% of the net profit, amounting to TL 109.126.110,00, as legal reserve as per article 519/1 of the Turkish Commercial Code,
- to set aside the remaining TL 2.073.396.090,07 as extraordinary reserve.

Denizbank Anonim Şirketi 31.12.2018 Kâr Dağıtım Tablosu

	31.12.2018 KÂR DAĞITIM TABLOSU
DÖNEM KÂRI	2,291,476,304.77
ÖDENECEK VERGİ VE YASAL YÜKÜMLÜLÜKLER (-)	-108,954,104.70
Kurumlar Vergisi (Gelir Vergisi)	0.00
Diğer Vergi ve Yasal Yükümlülükler	-108,954,104.70
NET DÖNEM KÂRI	2,182,522,200.07
BİRİNCİ TERTİP YASAL YEDEK AKÇE (-)	109,126,110.00
BANKADA BIRAKILMASI VE TASARRUFU ZORUNLU YASAL FONLAR (-)	0.00
DAĞITILABİLİR NET DÖNEM KÂRI	0.00
OLAĞANÜSTÜ YEDEKLER	2,073,396,090.07

DENİZBANK A.Ş.
Genel Müdürlük
Büyükdere Caddesi No: 141
34392 Esentepe-İSTANBUL

DENİZBANK A.Ş.
2018 YILI KAR DAĞITIM TABLOSU (TL)

1	Ödenmiş/Çıkarılmış Sermaye	3,316,100,000.00		
2	Toplam Yasal Yedek Akçe (Yasal Kayıtlara Göre)	345,805,891.85		
Esas Sözleşme uyarınca kar dağıtımında imtiyaz var ise söz konusu imtiyaza ilişkin bilgi				
	SPK'ya Göre	Yasal Kayıtlara (YK) Göre		
3	Dönem Kârı	2,291,476,304.77		
4	Ödenecek Vergiler (-)	(108,954,104.70)		
5	Net Dönem Kârı (=)	2,182,522,200.07		
6	Geçmiş Yıllar Zararları (-)			
7	Birinci Tertip Yasal Yedek (-)	109,126,110.00		
8	NET DAĞITILABİLİR DÖNEM KÂRI (=)	2,073,396,090.07		
9	Yıl içinde yapılan bağışlar (+)			
10	Birinci temettünün hesaplanacağı bağışlar eklenmiş net dağıtılabilir dönem kârı			
11	Ortaklara Birinci Temettü			
	-Nakit			
	-Bedelsiz			
	-Toplam			
12	İmtiyazlı Hisse Senedi Sahiplerine Dağıtılan Temettü			
13	Yönetim kurulu üyelerine, çalışanlara vb.'e temettü			
14	İntifa Senedi Sahiplerine Dağıtılan Temettü			
15	Ortaklara İkinci Temettü			
16	İkinci Tertip Yasal Yedek Akçe			
17	Statü Yedekleri			
18	Özel Yedekler (5520 sayılı Kurumlar Vergisi Kanunu'nun 5.Maddesinin 1/e bendine istinaden gayrimenkul satış kazancının %75'lik kısmıdır.)	-		
19	Olağanüstü Yedek	2,073,396,090.07		
20	Dağıtılması Öngörülen Diğer Kaynaklar			
	-Geçmiş Yıl Kârı			
	-Olağanüstü Yedekler			
	-Kanun ve Esas Sözleşme Uyarınca Dağıtılabilir Diğer Yedekler			
DAĞITILAN KÂR PAYI ORANI HAKKINDA BİLGİ				
PAY BAŞINA TEMETTÜ BİLGİLERİ				
	GRUBU	TOPLAM TEMETTÜ TUTARI (TL)	1 TL NOMİNAL DEĞERLİ HİSSEYE İSABET EDEN TEMETTÜ	
			TUTARI (TL)	ORAN (%)
BRÜT				
	TOPLAM	0.00	-	0.00%
NET				
	TOPLAM	0.00	-	0.00%
DAĞITILAN KÂR PAYININ BAĞIŞLAR EKLENMİŞ NET DAĞITILABİLİR DÖNEM KÂRINA ORANI				

DENİZBANK A.Ş.
Genel Müdürlük
Büyükdere Cad. No: 141
34394 Esentepe/İSTANBUL

Appendix-3 DONATIONS MADE in 2018

INSTITUTION NAME	AMOUNT TL
TÜRK EĞİTİM DERNEĞİ	578,500
LAODIKEIA ANTİK KENTİ KAZISI	411,784
GS SPOR KULÜBÜ DERNEĞİ	50,000
TÜRKİYE KORUNMAYA MUHTAÇ ÇOCUKLAR VAKFI	30,000
MEHMETÇİK VAKFI	10,000
OTHER	1,755
TOTAL	1,082,039

Appendix-4 POWER of ATTORNEY SAMPLE

POWER OF ATTORNEY SAMPLE

TO DENIZBANK A.Ş. BOARD OF DIRECTORS

I/We hereby authorize to represent me/us at the Ordinary General Assembly Meeting of **DENİZBANK A.Ş.** to be held on Thursday, 28 March 2019 at 11:00 a.m. at “Denizbank Headquarter Selma Akboğa Conferans Hall Büyükdere Caddesi No:141 Esentepe-Şişli/İstanbul” within the framework of the views mentioned below and to vote, to bid, and to sign necessary documents.

The Proxy's (*):

Name-Surname/Commercial Title:

Republic of Turkey ID Number/Tax ID Number, Trade Registry and Number and MERSİS number:

(*) For proxies of foreign nationality, the equivalent of the aforementioned information must be provided, if any.

A) SCOPE OF REPRESENTATION AUTHORITY

For the following sections 1 and 2, one of the choices (a), (b) or (c) must be selected and the scope of representation must be identified.

1. About the topics on the agenda of the General Assembly:

- a) The proxy is authorized to vote in line with his or her opinion.
- b) The proxy is authorized to vote in line with the proposals of the shareholding management.
- c) The proxy is authorized to vote in line with the instructions stated in the table below.

Instructions:

In the event choice (c) is selected by the shareholder, instructions specific to the agenda item shall be given by selecting (accept or reject) one of the options provided next to the relevant general assembly agenda item and, in the event reject option is selected, by reporting a minute of dissent which is requested to be written, if any, in the general assembly minutes.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1.			
2.			

(*) Topics in the general assembly agenda shall be provided one by one. If the minority has a separate decision draft, this shall be separately stated to ensure voting by proxy.

2. Specific instruction related to other topics that may be put forward at the General Assembly meeting and particularly exercising of minority rights:

- a) The proxy is authorized to vote in line with his or her opinion.
- b) The proxy is not authorized to represent in such topics.
- c) The proxy is authorized to vote in line with the instructions below.

SPECIFIC INSTRUCTIONS; Specific instructions, if any, to be given by the shareholder to the proxy shall be stated here.

B) The shareholder shall select one of the choices below and state the shares which s/he wishes the proxy to represent.

1. I hereby approve the representations of my shares, details of which have been provided below, by the proxy.

- a) Line and serial:*
- b) Number / Group:**
- c) Number-Nominal Value:
- ç) Whether it is a voting share or not:
- d) Bearer or Registered Shares:*
- e) Ratio to total shares /voting rights owned by the shareholder:

*This information is not requested for the dematerialized shares.

**For dematerialized shares, information related to group shall be provided instead of number.

2. I hereby approve that all my shares, which are provided in the list prepared by the Central Registry Agency one day before the General Assembly date related to shareholders who may participate in the general assembly, to be represented by the proxy.

NAME AND SURNAME OR TITLE (*) OF THE SHAREHOLDER

Republic of Turkey ID Number/Tax ID Number, Trade Registry and Number and MERSİS number:

Address:

(*) For shareholders of foreign nationality, the equivalent of the aforementioned information must be provided, if any.

SIGNATURE