

# AKBANK T.A.Ş.

## Material Event Disclosure (General)

### Summary

On penalty relating to insurance intermediation activities.

## Material Event Disclosure General

**Related Companies** [AKGRT, AVISA]

**Related Funds** []

<b>Material Event Disclosure General</b>	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Postponed Notification Flag	Evet (Yes)
<b>Announcement Content</b>	
<b>Explanations</b>	

Ministry of Treasury and Finance Insurance General Directorate has issued an administrative penalty of TL94,703,256 to our Bank and temporarily suspended its insurance intermediation activity for 15 days between January 30, 2020 - February 13, 2020, on the basis of violation of Article 32 of the Insurance Law and related legislation.

The administrative penalty will be paid by benefiting from a 25% advance payment discount pursuant to Clause 17/6 of Misdemeanours Law No. 5326 and insurance intermediation activity will be temporarily suspended during the above mentioned period.

The mentioned suspension decision and administrative penalty are not going to have any material impact on the financial statements of our Bank.

Disclosure of the matters announced had been postponed by our Bank based on a decision dated December 13, 2019.

The purpose of the mentioned postponement decision was made due to our request of a reassessment of the decision taken pursuant to Article 29 of the Regulation on Procedures and Principles relating to Monitoring and Audit of Insurance and Private Retirement Sectors and for the purpose of protecting our Bank's and investors' interests in the interim.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.