

AKBANK T.A.Ş.
REPORT OF THE AUDIT COMMITTEE DATED 02.08.2019
REGARDING THE USE OF PROCEEDS FROM CAPITAL INCREASE

This report has been prepared pursuant to the 33rd article of the seventh division titled “Common Provisions on Shares of the Communiqué on Shares” number VII-128.1 of the Capital Markets Board to determine whether the proceeds from capital increase have been used as previously specified.

“Financial Statements and Independent Audit Reports” for the period of 01.01.2019-30.06.2019 published on the Public Disclosure Platform on 25.07.2019 constitutes the basis of this report.

The prospectus regarding the capital increase within the limit of the registered capital ceiling of 10.000.000.000 TRY of Akbank T.A.Ş. by 1.200.000.000 TRY from 4.000.000.000 TRY to 5.200.000.000 TRY – paid in cash-, exercising the pre-emptive rights to purchase new shares at TL 2,5 per each share having TL 1 nominal value and selling the remaining following the exercise of pre-emptive rights via public offering at the price to be set at Borsa Istanbul A.Ş. Primary Market not below than 2,5 TRY for each share with a nominal value of 1 TRY was approved at the meeting of the Capital Markets Board dated 27.12.2018 with number 65/1535.

Within this scope; a total fund inflow of 3.005.741.611,22 TRY has been received; of which 2.996.306.795,62 TRY as a result of exercising the right to purchase additional new shares at 2,5 TRY for each share with a nominal value of 1 TRY within the period of exercising the right between 03.01.2019 and 17.01.2019, and remaining 9.434.815,60 TRY as a result of the public offering of remaining shares after exercising the right, at Borsa Istanbul A.Ş. Primary Market on January 22, 2019.

Conclusion:

As approved by the decision of the Board of Directors of Akbank T.A.Ş. dated 05.12.2018; it has been observed that the proceeds of 3.005.741.611,22 TRY provided as a result of the aforementioned capital increase have been used for the purpose of further improving our strong capital base and solvency ratios which are already well-above regulatory limits, increasing our strong financial resilience against any potential global market volatilities and unforeseen asset quality deterioration, generating additional capacity for our future growth strategies and therefore securing sustainable profitability on a long-term basis.

Consolidated (Thousand TRY)	30.06.2019	31.12.2018
Loans (Net)	216.775.358	207.246.536
Total Assets	375.826.551	354.681.610
Equity	49.341.184	43.787.041
Net Profit for the Period	2.667.012	5.709.153
Capital Adequacy Standard Ratio (Consolidated)	17,71%	16,77%
Capital Adequacy Standard Ratio (Bank-only)	19,05%	18,16%

Yours Respectfully,

Eyüp ENGİN
Chairman of the Audit Committee

Şakir Yaman TÖRÜNER
Member of the Audit Committee