

From: DenizBank Investor Relations and Financial Communication Department

Subject: 2012 Dividend Distribution Proposal

Date: 27 February 2013

At its meeting No. 2013/14 on February 27 2012, the Board of Directors resolved to propose for the General Assembly's approval that

- Our Bank's net profit accruing according to the non-consolidated balance sheet for the year 2012 is TL 812.631.700,57 and since the total of general legal reserves has reached 20% of the paid in capital in accordance with Article 519/1 of the Turkish Commercial Code numbered 6102, general legal reserves not be allocated from 2012 profit,
- The TL 812.631.700,57 net profit that accrued not be distributed to shareholders and whole of it be allocated as Excess Reserves,
- Any difference of Corporate Income Tax that may arise as of the Corporate Income Tax declaration date be paid through excess reserves.

We hereby declare that the above statement conforms to the principles set forth in the Regulation Series VIII Nr. 54 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.