

## ***Turk Eximbank's paid-in capital increased to TL 7.16 billion***

As approved at the Extraordinary General Assembly convened on 12 January 2017, Turk Eximbank switched to the "Registered Capital System" in accordance with the Turkish Commercial Code no. 6102. The said decision was registered with the trade registry and promulgated in the Turkish Trade Registry Gazette issue 9252 dated 30 January 2017. Accordingly, the Bank's authorized capital was set as TL 10 billion and the Bank's Board of Directors was authorized to increase the paid-in-capital up to the authorized capital in the five-year period until the end of 2021.

In May 2018, Turk Eximbank's paid in capital was raised from TL 4.8 billion to TL 6.35 billion of which TL 1 billion was paid in cash by Ministry of Treasury and Finance and TL 550 million was provided from 2017 general reserves.

In addition to that, TL 2.9 billion obtained from the issuance of domestic bonds sold to qualified investors was added to supplementary capital and Euro 150 million subordinated perpetual loan was received to be included in Additional Tier 1 Capital of Turk Eximbank thus strengthening the Bank's capital even more.

Lastly, as approved at the 2018 Ordinary General Assembly, the amount of dividend calculated in favor of the Turkish Treasury was left within the Bank as retained earnings to be added to the Bank's capital. Subsequently, paid-in-capital increased from TL 6.35 billion to TL 7.16 billion through TL 810 million retained dividends as extraordinary reserves. This increase was registered with the trade registry and promulgated in the Turkish Trade Registry Gazette issue 9898 dated 29 August 2019.

As of 31 August 2019, capital adequacy ratio of our Bank was 18.3%.

