

**SECOND SUPPLEMENT DATED 27 AUGUST 2020 TO THE BASE PROSPECTUS
DATED 5 MAY 2020 AS SUPPLEMENTED BY THE FIRST SUPPLEMENT
THERE TO DATED 14 MAY 2020**



DENIZBANK A.Ş.

(a Turkish banking institution organised as a joint stock company)

U.S.\$ 3,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Second Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with the base prospectus dated 5 May 2020 as supplemented by the first supplement thereto dated 14 May 2020 (together, the "**Base Prospectus**") prepared by DenizBank A.Ş. (the "**Issuer**") in connection with the Issuer's Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to U.S.\$3,000,000,000 in aggregate principal amount of notes ("**Notes**").

Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Second Supplement.

This Second Supplement has been approved by the Financial Conduct Authority (the "**FCA**") as competent authority under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") as a base prospectus supplement issued in compliance with the Prospectus Regulation. This Second Supplement which, together with the Base Prospectus, comprises a base prospectus for the purposes of the Prospectus Regulation, constitutes a supplement for the purposes of Article 23 of the Prospectus Regulation.

If you do not understand the contents of this Second Supplement or are unsure whether the Notes to which this Second Supplement relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial advisor.

The purpose of this Second Supplement is to: (a) incorporate by reference into the Base Prospectus the consolidated interim financial statements of the Group as of and for the six months ended 30 June 2020 and the independent auditors' review report thereon; and (b) amend and/or supplement certain information appearing in the Base Prospectus.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Second Supplement. To the best of the knowledge of the Issuer the information contained in this Second Supplement is in accordance with the facts and this Second Supplement does not omit anything likely to affect the import of such information.

Information which is updated by reference to one section of the Base Prospectus may be repeated or referred to in other sections of that document. Accordingly, to the extent that there is any inconsistency between: (a) any statement in this Second Supplement or any statement incorporated by reference into the Base Prospectus by this Second Supplement; and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Second Supplement, no significant new fact, material mistake or material inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

Copies of this Second Supplement and the Base Prospectus are available for viewing on the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html.

This Second Supplement does not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") and Notes in bearer form are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (see "*Subscription and Sale*" in the Base Prospectus).

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Second Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

1. Publication of the Group's H1 2020 Financial Statements

On 10 August 2020, the Issuer published the consolidated interim financial statements of the Group as of and for the six months ended 30 June 2020 (including comparative financial statements as of and for the six months ended 30 June 2019) and the notes thereto, prepared in accordance with BRSA Reporting Standards, together with the independent auditors' review report thereon (the "**H1 2020 Financial Statements**").

A copy of the H1 2020 Financial Statements has been filed with the FCA. The H1 2020 Financial Statements are incorporated by reference in, and form part of, this Second Supplement in their entirety and, by virtue of this Second Supplement, form part of the Base Prospectus.

Copies of the H1 2020 Financial Statements can be obtained from the Regulatory News Service operated by the London Stock Exchange at:

www.londonstockexchange.com/exchange/news/market-news/market-news-home.html.

For the avoidance of doubt, any documents incorporated by reference in the H1 2020 Financial Statements shall not form part of this Second Supplement or the Base Prospectus.

2. Amendments to the Base Prospectus

- 2.1 The following paragraph shall be deemed to be added as new paragraph (a) on page 54 of the Base Prospectus (and the numbering of the subsequent paragraphs shall be deemed to be amended accordingly):

"(a) the convenience translation into English of the consolidated interim financial statements of the Group as of and for the six months ended 30 June 2020 (including comparative financial statements as of and for the six months ended 30 June 2019) and the notes thereto, prepared in accordance with BRSA Reporting Standards (including Deloitte's interim review report dated 28 July 2020 issued in respect thereof), published at:

https://www.denizbank.com/en/investor-relations/financial-information/_pdf/financial-figures/2020/30-June-2020-Consolidated-BRSA-Report.pdf"

- 2.2 The first paragraph under the heading "*Board of Directors*" on page 134 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

"Pursuant to the Issuer's articles of association, the Board is responsible for the Issuer's management. The Bank's articles of association stipulate that the Board should consist of a minimum of five and a maximum of fifteen members nominated and elected by the

General Assembly, with the General Manager holding a board seat, as required by the Banking Law. The Board is currently composed of nine members. Each director is appointed for a renewable term of three years. Three of the members of the Board reside in Dubai, while six reside in Turkey."

- 2.3 The table under the heading "*Board of Directors*" on page 134 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

Name	Position
Hesham Abdulla Al Qassim.....	Chairman
Mohamed Hadi Ahmed Al Hussaini....	Vice Chairman
Hakan Ateş.....	Member and CEO
Nihat Sevinç.....	Vice Chairman and Member (Independent)
Shayne Nelson.....	Member
Jonathan Edward Morris.....	Member
Deniz Ülke Arıboğan.....	Member (Independent)
Tanju Kaya.....	Member
Derya Kumru.....	Member

- 2.4 The sub-heading "*Wouter Van Roste, Member of The Board of Directors*" and the paragraph under that sub-heading on page 136 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

"Tanju Kaya, Member of The Board of Directors

Born in 1964, Mr. Kaya graduated from Gazi University, Faculty of Economics and Administrative Sciences, Department of Public Administration in 1985. Starting his banking career at Pamukbank in 1986, he held several positions at TEB, Marmara Bank and Alternatif Bank. He worked as a Branch Manager at Bank Ekspres between the years of 1994 and 1997. Joining DenizBank A.Ş. in 1997 as the Ankara Branch Manager, he then served as the Central Anatolia Regional Manager in 2002 and 2003, and later as the Executive Vice President in charge of Administrative Services Group from 2003 to 2016 at the bank. Having served as the Executive Vice President in charge of Administrative Services and Investment Group at DenizBank A.Ş. between June 2016 and 2020, Mr. Kaya has continued his duty as Member of The Board of Directors (in charge of Administrative Services and Investment Group) since June 2020."

- 2.5 Tanju Kaya's responsibility as set out in the table under the heading "*Senior Management*" on page 137 of the Base Prospectus shall be deemed to be deleted and replaced with "Board Member, Chairman of DFSG Investment Companies Executive Board" and his biographical information as set out in the sub-heading "*Tanju Kaya, Administrative Services and Investment Group EVP*" and the paragraph under that sub-heading on page 138 of the Base Prospectus shall be deemed to be deleted.

- 2.6 The paragraph under the heading "*Significant or Material Change*" on page 231 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

"Save as disclosed in "*Description of the Issuer – Recent Developments*": (i) there has been no significant change in the financial performance or financial position of the Group since 30 June 2020; and (ii) there has been no material adverse change in the prospects of the Group since 31 December 2019."