

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Akbank Turk Anonim Sirketi		2 Issuer's employer identification number (EIN) None	
3 Name of contact for additional information TURKER TUNALI	4 Telephone No. of contact +90 212 385 51 07	5 Email address of contact turker.tunali@akbank.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact Sabanci Center 4,Levent		7 City, town, or post office, state, and ZIP code of contact 34330 Istanbul, Turkey	
8 Date of action January 7, 2019	9 Classification and description American Depositary Shares		
10 CUSIP number 009719501	11 Serial number(s)	12 Ticker symbol AKBTY (OTC QX market)	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Akbank Turk Anonim Sirketi ("Akbank T.A.S.") is a corporation organized under the laws of Turkey and the shares of which are listed on the Istanbul stock exchange. Akbank T.A.S. has outstanding American Depositary Shares (ADS(s)), each ADS representing the right to receive two (2) ordinary shares of Akbank Turk Anonim Sirketi. The ADSs are traded on the OTCQX market.**

On January 7, 2019, Akbank T.A.S. issued to each shareholder of record on the local record date of January 4, 2019, one preemptive right to purchase newly-issued shares of Akbank T.A.S. for every common share held as of the record date. The ADS Depository sold the rights allocable to holders of ADSs and distributed the sales proceeds to the holders.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **Each holder of ADSs should allocate 14.7131% of the holder's basis to the rights that the ADS Depository receives and sells on the holder's behalf. Each holder's basis in that holder's ADSs will be 85.2869% of the holder's basis prior to the distribution.**

Similarly, each holder of shares in Akbank T.A.S. should allocate 14.7131% of the holder's basis to the rights received. Thus, after the distribution each holder's basis in that holder's shares will be 85.2869% of the holder's basis prior to the distribution.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **At the time of the distribution, the value of one right was greater than 15% of the value of one share.**

Thus, it is necessary to allocate pre-distribution basis between (a) the rights and (b) the shares post-distribution.
On January 7, 2019, the value of one right on the Istanbul market was 1.03 Turkish lira. Bloomberg reported that on January 7, 2019, the closing exchange rate was 5.3838 Turkish lira = 1 dollar. Thus, the U.S. dollar value of one right was (1.03/5.3838) = USD 0.1913
On that date (January 7, 2019), the closing price of one Akbank T.A.S. share was 5.97 Turkish lira. Thus, the U.S. dollar value of one share was (5.97/5.3838) = USD 1.1089
The amount of basis allocated to the rights = [value of rights/(value of rights + value of shares)] = [0.1913/(0.1913 + 1.1089)] = 14.7131%
The amount of basis allocated to the shares = [value of shares/(value of rights + value of shares)] = [1.1089/(0.1913 + 1.1089)] = 85.2869%


Part II Organizational Action (continued)

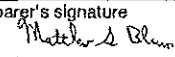
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Internal Revenue Code Section 307; Treas. Reg. §1.307-1

18 Can any resulting loss be recognized? ▶ N/A; no loss should be realized as a result of the transaction

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
Basis should be allocated as of January 7, 2019

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ February 14, 2019
Print your name ▶ TÜRKER TUNALI Title ▶ CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Matthew S. Blum		2/8/2019		P00120191
	Firm's name ▶ Ernst & Young LLP	Firm's EIN ▶ 34-6565596		Phone no. (617) 266-2000	
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