

**FIFTH SUPPLEMENT dated April 4, 2016 to the Base Prospectus dated June 16, 2015**



**TÜRKİYE İŞ BANKASI A.Ş.  
U.S.\$7,000,000,000  
Global Medium Term Note Program**

This supplement (this “*Supplement*”) is supplemental to, and must be read in conjunction with, the Base Prospectus dated June 16, 2015 (the “*Original Base Prospectus*”) and, as supplemented on August 6, 2015, October 9, 2015, November 13, 2015 and February 18, 2016, the “*Base Prospectus*”) prepared by Türkiye İş Bankası A.Ş. (the “*Issuer*”) under the Issuer’s global medium term note program. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed thereto in the Base Prospectus.

This Supplement has been approved by the Central Bank of Ireland, as competent authority under Directive 2003/71/EC as amended (including the amendments made by Directive 2010/73/EU) (the “*Prospectus Directive*”). The Central Bank of Ireland only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. This document constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and has been prepared and published for the purposes of updating the Base Prospectus in respect of certain recent events in connection with the Issuer. As a result, certain modifications to the Base Prospectus are hereby being made.

Statements contained herein shall, to the extent applicable and whether expressly, by implication or otherwise, be deemed to modify or supersede statements set out in, or previously incorporated by reference into, the Base Prospectus. Where there is any inconsistency between the information contained in (or incorporated by reference into) the Base Prospectus and this Supplement, the information contained in this Supplement shall prevail.

Except as disclosed herein and in the previous supplements to the Original Base Prospectus, there has been no: (a) significant new factor, material mistake or inaccuracy relating to the information included in the Original Base Prospectus since the publication of the Original Base Prospectus and (b) significant change in the financial or trading position of either the Group or the Issuer since December 31, 2015.

The Issuer accepts responsibility for the information contained herein. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and contains no omission likely to affect the import of such information. None of the Dealers or the Arrangers make any representation, express or implied, or accept any responsibility, for the contents hereof or any information incorporated by reference into this Supplement.

## AMENDMENTS

The following amendments are made to the Base Prospectus:

### RISK FACTORS

The third sentence of the third paragraph of the risk factor entitled “*Political, Economic and Legal Risks relating to Turkey – Political Developments*” on page 14 of the Original Base Prospectus, as amended by the supplement dated November 13, 2015, is hereby amended by adding the following at the end thereof:

Perceptions of political risk have also increased as a result of increased violence in Turkey, including relating to the terrorist attacks (see “*Terrorism and Conflicts*”), refugee crisis, tensions with Russia and media reporting. There can be no assurance that the political situation in Turkey will not deteriorate. Furthermore, certain regulatory actions, investigations, allegations of past or current wrongdoing and similar actions might increase perceptions of political conflict or instability.

The risk factor entitled “*Risks Relating to the Group and its Business – Personnel*” on page 32 of the Original Base Prospectus is hereby amended by the addition of the following at the end thereof:

On March 22, 2016, a court in İstanbul accepted a prosecutor’s indictment against the current Chairman and certain senior managers of the Bank. See “*Management – Recent Developments - POAŞ Proceedings*”. As of April 4, 2016, the Bank’s management does not believe that this proceeding will have any material impact on the Bank; *however*, any adverse decision of the court against the current Chairman and/or such members of senior management might negatively impact their ability to perform their duties.

### MANAGEMENT

The section entitled “*Management*” starting from page 168 of the Original Base Prospectus is hereby amended by adding the following at the end thereof:

#### Recent Developments

Ms. Aysel Tacer, who has been serving on the Bank’s Board since 2011, resigned from her duties on March 21, 2016. Ms. Feray Demir was appointed to the Bank’s Board on March 25, 2016. Additional information regarding Ms. Feray Demir is set forth below:

#### *Feray Demir (Director)*

Ms. Demir was born in 1968 and received her degree in business administration from Anadolu University in 1987. She started her career at the Bank’s Sefaköy Branch in 1988 and started serving as an Assistant Manager in the Commercial Loans Department in 1999. Ms. Demir served as an Assistant Manager in the Corporate Marketing Department from 2003 to 2005 and as the Manager of the Çarşı-Güneşli/İstanbul Branch from 2005 to 2007. Subsequently, Ms. Demir served as the Manager of the Commercial Banking Sales Division from 2007 to 2011 and as the Bank’s İstanbul Corporate Branch Manager from 2011 to 2016. Ms. Demir was elected to the Bank’s Board on March 25, 2016.

The Bank’s Deputy Chief Executives, Mr. Suat İnce and Mr. Rıza İhsan Kutlusoy, resigned from their duties on March 24, 2016 and March 25, 2016, respectively. Mr. Murat Bilgiç and Mr. N. Burak Seyrek were each appointed as a Deputy Chief Executive on March 25, 2016. Additional information regarding Mr. Murat Bilgiç and Mr. N. Burak Seyrek is set forth below:

#### *Murat Bilgiç*

Mr. Murat Bilgiç was born in Ankara in 1968 and graduated from the International Relations Department of the Faculty of Economics and Administrative Sciences at Middle East Technical University. He holds a master’s degree in banking from the University of Birmingham. He joined the Bank in 1990 as an Assistant Inspector. In 2002, after serving in a variety of positions at the Bank, he became a Regional Manager in the Corporate Loans Department. Since 2008, he has been serving as the Manager of the Corporate Loans Department. On March 25, 2016, Mr. Bilgiç was appointed as a Deputy Chief Executive.

### *Burak Seyrek*

Born in Ankara in 1970, Nevzat Burak Seyrek graduated from the International Relations Department of the Faculty of Political Science of Ankara University in 1990. In December 1990, he began his career as a junior training assistant in the training center of the Bank. After his employment in the education directorate, he served in the credit department as a credit specialist. From 1994 to 2001, Mr. Seyrek worked at İşbank GmbH in the credit and risk management department as an Assistant Director and the Risk Manager. In 2001, he returned to the parent company, where he worked until 2004 in the Başkent Branch (Ankara) as the Assistant Director responsible for credit and trade. In 2004, Mr. Seyrek was promoted to the position of branch manager of the Ostim Branch in Ankara. From 2007 to 2010, he held the position of the regional corporate sales director for Ankara region II. From 2010 to 2011, he served as the head of corporate banking products, and from 2011 to 2013 he continued the duties of head of corporate banking (sales) with responsibility for the regional directorates and corporate branches. In October 2013, he was appointed as the CEO of İşbank AG. On March 25, 2016, Mr. Seyrek was appointed as a Deputy Chief Executive.

### **POAŞ Proceedings**

On March 22, 2016, a court in İstanbul received a prosecutor's indictment related to some of the fuel import transactions of publicly traded Turkish fuel distributor OMV Petrol Ofisi A.Ş. ("POAŞ") against certain of its board members or senior managers who served between 2001 and 2007. The indictment includes allegations against the Bank's current Chairman and certain other current and past senior managers who served at POAŞ between 2001 and 2005, when the Bank was a significant minority shareholder in the company. As of April 4, 2016, the Bank's management does not believe that the proceedings will have any material impact on the Bank.

## **RECENT DEVELOPMENTS**

### *SDIF Proceedings*

In 2008, the SDIF initiated administrative actions against the Bank and claimed payment of US\$52.6 million plus interest on the basis of allegations that the funds of insolvent TYT Bank A.Ş. were used by the buyer when the Bank sold its shares in Dışbank A.Ş. to Lapis Holding A.Ş. in 1993. The Bank filed a lawsuit before the Council of State, which revoked the administrative actions initiated by the SDIF; *however*, the appellate court reversed the decision and decided in favor of the SDIF. In January 2016, the Council of State rejected the application of the Bank to overturn the decision of the appellate court. The Bank has since filed an appeal before the Constitutional Court of Turkey, which appeal is pending as of April 4, 2016; *however*, on March 25, 2016, the SDIF collected TL 298.5 million (including default interest) from the Bank.

As a result of the collection made by the SDIF, in March 2016, the Bank set aside provisions amounting to TL 138.5 million in addition to the provisions of TL 160.0 million that were set aside in previous years in line with accounting principles.