SECOND SUPPLEMENT dated 17 September 2021 to the Base Prospectus dated 4 May 2021

TÜRKİYE İŞ BANKASI A.Ş.
US$7,000,000,000
Global Medium Term Note Programme

This supplement (this "*Supplement*") is supplemental to, and must be read in conjunction with, the Base Prospectus dated 4 May 2021 (the "*Original Base Prospectus*" and, as supplemented on 17 June 2021 (the "*First Supplement*"), the "*Base Prospectus*") prepared by Türkiye İş Bankası A.Ş. (the "*Issuer*" or the "*Bank*") under the Issuer's global medium term note programme. Capitalised 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 Regulation (EU) No. 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the "*Prospectus Regulation*"). The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the quality of the Notes. Investors should make their own assessment as to the suitability of investing in the Notes. This document constitutes a supplement for the purposes of Article 23 of the Prospectus Regulation and has been prepared and published for the purposes of incorporating into the Base Prospectus the Issuer's latest financial statements and updating the Base Prospectus in certain manners. As a result, modifications to the Base Prospectus are hereby being made.

A copy of each of: (a) the consolidated BRSA Financial Statements of the Group as of and for the six month period ended 30 June 2021 (including any notes thereto and the independent auditor's review report thereon, the "*Group's New BRSA Financial Statements*") and (b) the unconsolidated BRSA Financial Statements of the Issuer as of and for the six month period ended 30 June 2021 (including any notes thereto and the independent auditor's review report thereon and, with the Group's New BRSA Financial Statements, the "*New Financial Statements*") has been filed with the Central Bank of Ireland and the Irish Stock Exchange plc trading as Euronext Dublin and, by means of this Supplement, is incorporated by reference into, and forms part of, the Base Prospectus (which financial statements replace the Group's and the Bank's BRSA Financial Statements as of and for the three month period ended 31 March 2021, which are hereby deleted in their entirety from the Base Prospectus). Copies of each of the New Financial Statements can be obtained without charge from the registered office of the Issuer and from the Issuer's website at: https://www.isbank.com.tr/en/about-us/financial-statements (such website does not, and shall not be deemed to, constitute a part of, nor is incorporated into, this Supplement or the Base Prospectus). The New Financial Statements, which are in English, were prepared as convenience translations of the corresponding Turkish language BRSA Financial Statements (which translations the Issuer confirms are direct and accurate). The New Financial Statements were not prepared for the purpose of their incorporation by reference into the Base Prospectus.

The New Financial Statements were reviewed by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst & Young Global Limited) ("*EY*"). EY's review reports included within the New Financial Statements note that they applied limited procedures in accordance with professional standards for a review of such information and such reports state that they did not audit and they do not express an opinion on the interim financial information in the New Financial Statements. Accordingly, the degree of reliance upon their reports on such information should be restricted in light of the limited nature of the review procedures applied. The financial information in the New Financial Statements is subject to any adjustments that might be necessary as a result of the audit process to be undertaken in respect of the full financial year. EY's review reports included within the New Financial Statements contain a qualification. See "Risk Factors - Risks Relating to the Group and its Business - Other Group-Related Risks - Audit Qualification" as updated in the Base Prospectus by this Supplement.

In addition, this Supplement sets out amendments to the Base Prospectus. Statements contained herein (or in the New Financial Statements incorporated by reference into the Base Prospectus by means of this Supplement) shall, to the extent applicable and whether expressly, by implication or otherwise, modify or supersede statements set out in, or previously incorporated by reference into, the Base Prospectus. Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of the Base Prospectus. Where there is any inconsistency between the information contained in (or incorporated by reference into) the Base Prospectus and the information contained herein (or incorporated by reference into the Base Prospectus by means of this Supplement), the information contained herein (or incorporated by reference into the Base Prospectus by means of this Supplement) shall prevail.

Other than to the extent described in (including the information incorporated by reference into) the Base Prospectus (including in the New Financial Statements incorporated by reference into the Base Prospectus by means of this Supplement) and in the First Supplement, there has been: (a) no material adverse change in the prospects of the Bank since 31 December 2020, (b) no significant change in the financial performance of the Group since 30 June 2021 to the date of this Supplement and (c) no significant change in the financial position of the Group since 30 June 2021.

The Issuer accepts responsibility for the information contained herein. To the best of the knowledge of the Issuer, the information contained herein (including the information incorporated by reference into the Base Prospectus by means of this Supplement) is in accordance with the facts and makes no omission likely to affect the import of such information. To the full extent permitted by applicable law, none of the Dealers, the Arrangers, the Agents or any of their respective affiliates accept any responsibility for the information contained in this Supplement or incorporated by reference into the Base Prospectus by means of this Supplement.

AMENDMENTS

The following amendments are made to the Base Prospectus:

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

The third and fourth sentences of the first paragraph of the section titled "Presentation of Financial and Other Information" on page ix of the Original Base Prospectus, as amended by the First Supplement, are hereby deleted in their entirety and replaced with the following:

> All financial statements incorporated by reference herein, including the Bank's consolidated and unconsolidated annual statutory financial statements as of and for the years ended 31 December 2019 (including comparative information for 2018) and 2020 (including comparative information for 2019) (in each case, including any notes thereto and the independent auditor's reports thereon) (the "*BRSA Annual Financial Statements*") and the Bank's consolidated and unconsolidated interim statutory financial statements as of and for the six month period ended 30 June 2021 (including comparative information as of and for the six month period ended 30 June 2020) (the "*BRSA Interim Financial Statements*"), have been prepared and presented in accordance with the BRSA Principles except for the free provisions (which do not meet the recognition criteria of Turkish Accounting Standards 37 'Provisions, Contingent Liabilities and Contingent Assets') recognised by the Bank. Each of the Bank's consolidated and unconsolidated independent auditor's reports included in the BRSA Annual Financial Statements and the BRSA Interim Financial Statements includes a qualification regarding free provisions recognised as a result of the Bank's prudential approach considering the circumstances that might arise from possible changes in the economy and market conditions.

RISK FACTORS

The last two sentences of the first paragraph of the section titled "Risk Factors - Risks Relating to Turkey – Economic Conditions – Inflation" on page 19 of the Original Base Prospectus, as amended by the First Supplement, are hereby deleted in their entirety and replaced by the following:

> As of July 2021, the last 12 month CPI and D-PPI inflations were 18.95% and 44.92%, respectively. On 29 July 2021, the Central Bank published its third inflation report of 2021, revising its inflation forecasts for 2021 and 2022 upwards to 14.1% and 7.8%, respectively.

The fifth sentence of the fourth paragraph of the section titled "Risk Factors - Risks Relating to the Group and its Business - Credit Risks - Counterparty Credit Risk" on page 23 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

> It should be noted that, as a result of March 2020 decisions by the BRSA relating to the government's response to the COVID-19 pandemic, the length of the period of non-payment before a loan or other receivable is considered to be non-performing was temporarily extended initially through 30 June 2021 and then further extended through 30 September 2021, which thus results in some loans and other receivables with an overdue amount between 90 and 180 days to remain classified as performing (*i.e.*, Stage 2 loans) during this period when they might have been classified as NPLs absent these temporary actions.

The first and second paragraphs of the section titled "Risk Factors - Risks Relating to the Group and its Business - Other Group-Related Risks - Audit Qualification" on page 32 of the Original Base Prospectus, as amended by the First Supplement, are hereby deleted in their entirety and replaced by the following:

> The independent auditor's audit reports included in the BRSA Annual Financial Statements and the independent auditor's review reports included in the BRSA Interim Financial Statements were qualified with respect to free provisions that were provided by the Bank's management. Specifically, such report in the Group's BRSA Interim Financial Statements states that the qualification was the result of a management decision in previous periods to provide reserves to address "the possible effects of the negative circumstances which may arise from the possible changes in the economy and market conditions," which does not meet the criteria of Turkish Accounting Standards 37 ("Provisions, Contingent Liabilities and Contingent Assets"). See also the auditor's reports included in the BRSA Annual Financial Statements and the BRSA Interim Financial Statements. Similar qualifications might be included in the corresponding audit or review reports for future fiscal periods.

The independent auditor's audit reports included in the BRSA Annual Financial Statements and the independent auditor's review reports included in the BRSA Interim Financial Statements for both the Group and the Bank include a qualification related to the free provision. For the Group, these free provisions: (a) amounted to TL 1,200 million as of 31 December 2018, reflecting TL 540 million in reversals in 2018, (b) amounted to TL 1,125 million as of 31 December 2019, reflecting a TL 75 million reversal in 2019, (c) amounted to TL 2,875 million as of 31 December 2020, reflecting a TL 1,750 million increase in additional provisions during 2020, and (d) amounted to TL 2,875 million as of 30 June 2021.

The paragraph beginning with "*Term SOFR might not be available by the time USD LIBOR is expected to cease publication*." on page 37 of the Original Base Prospectus is hereby deleted in its entirety.

The section titled "Risk Factors – Risks Relating to the Notes – Risk Relating to the Structure of the Notes – Sustainability Notes" starting on page 42 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

Sustainability Notes - The application of the net proceeds of Sustainability Notes as described in "Use of Proceeds" might not meet investor expectations or be (or remain) suitable for an investor's investment criteria

The Programme provides for the issuance of Sustainability Notes. The applicable Final Terms relating to any specific Tranche of Sustainability Notes will provide that the proceeds of such Notes will (or, as of the Issue Date, are intended to) (in accordance with the Issuer's Sustainable Finance Framework) be used to finance (including refinance) a portfolio of loans (the "*Sustainable Loan Portfolio*"), for which the working group formed by the Issuer (the "*Sustainable Finance Working Group*") will exercise its reasonable judgment in determining the businesses and projects that satisfy the eligibility criteria in the Issuer's Sustainable Finance Framework. The Sustainable Finance Working Group is also responsible for the review and update of the Sustainable Finance Framework (in which case, the updated version will be published on the Issuer's website). The Issuer has engaged an independent third-party to review and provide a second party opinion on the alignment of the Sustainable Finance Framework with the Green Bond Principles 2021, the Social Bond Principles 2021, the Sustainability Bond Guidelines 2021 and the Green Loan Principles 2021, published by the International Capital Markets Association (ICMA) and/or the Loan Market Association (LMA) (as applicable), and such alignment was confirmed by such opinion dated 3 August 2021 (published, as of 17 September 2021, on the Issuer's website at: https://www.isbank.com.tr/en/about-us/sustainability-frameworks-and-reports). A prospective investor in any Sustainability Notes should have regard to the information in "Use of Proceeds" and the applicable Final Terms regarding the use of the net proceeds of such Sustainability Notes and must determine for itself the relevance of such information (together with any other investigation that such investor deems necessary, including a review of the then-applicable Sustainable Finance Framework) for the purpose of such investor's investment in such Sustainability Notes. In particular, no assurance is given by the Issuer, any Arranger, any Dealer or any Agent that the use of such proceeds for any loans under the Sustainable Loan Portfolio will satisfy, whether in whole or part, any present or future expectations of such investor or any of such investor's requirements with respect to any investment criteria or guidelines with which such investor and/or its investments are required to comply. Furthermore, it should be noted that the proceeds of any loans in the Sustainable Loan Portfolio may be for specific assets and projects, which are defined in the Sustainable Finance Framework.

In addition, it should be noted that there is no clear definition (legal, regulatory or otherwise) of, nor any market consensus as to what constitutes, a "green," "social," "sustainability" or similarly labelled project or as to what attributes are required for a particular project to be so considered, nor can any assurance be given that such a clear definition or consensus will develop over time or that any prevailing market consensus will not significantly change; *however*, the EU's regulation on the establishment of a framework to facilitate sustainable investment (the "*EU Taxonomy*"), which is subject to a phased implementation, provides some definition for such topics within the EU. Accordingly, no assurance is or can be given (whether by the Issuer, an Arranger, a Dealer, the Agents or any other person) to any investor in a Sustainability Note that: (a) any project or uses the subject of, or related to, any loans under Sustainable Loan Portfolio will meet all or any of such investor's expectations regarding any "green," "social," "sustainability" or similarly labelled performance objectives or investment criteria, (b) any adverse environmental, social and/or other impacts will not occur during the implementation of any projects or uses the subject of, or related to, any loans in the Sustainable Loan Portfolio or (c) the Sustainable Finance Framework will be aligned with the EU Taxonomy or any other sustainability framework.

No assurance or representation is given as to the suitability or reliability for any purpose whatsoever of any report, assessment, opinion or certification of any third party (whether or not solicited by the Issuer) that might or might not be made available in connection with the issuance of any Sustainability Notes, including (in particular) to the extent addressing whether any loans in the Sustainable Loan Portfolio fulfil any environmental, social, sustainability and/or other criteria. Any such report, assessment, opinion or certification does not, nor shall be deemed to, constitute a part of, nor is incorporated into, this Base Prospectus. Any such report, assessment, opinion or certification is not, nor should be deemed to be, a recommendation by the Issuer, any Arranger, any Dealer, any Agent or any other person to invest in any Sustainability Notes. Any such report, assessment, opinion or certification is only current as of the date it was issued. Prospective investors in Sustainability Notes must determine for themselves the relevance of any such report, assessment, opinion or certification, the information contained therein and/or the provider of such report, assessment, opinion or certification for the purpose of any investment in Sustainability Notes. The providers of such reports, assessments, opinions and certifications might not be subject to any specific oversight or regulatory or other regime.

In the event that any Sustainability Notes are listed or admitted to trading on any dedicated "green," "environmental," "social," "sustainability" or other similarly labelled securities exchange or market (or segment thereof), whether or not regulated, no representation or assurance is given by the Issuer, any Arranger, any Dealer, any Agent or any other person that such listing or admission satisfies, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply. In addition, the criteria for any such listings or admission to trading might vary from one securities exchange or market to another. No representation or assurance is given or made by the Issuer, any Arranger, any Dealer, any Agent or any other person that any such listing or admission to trading will be obtained in respect of any Sustainability Notes or, if obtained, that any such listing or admission to trading will be maintained during the life of the applicable Sustainability Notes.

While it is the intention of the Issuer to apply the net proceeds of any Sustainability Notes and obtain and publish the relevant reports, assessments, opinions and certifications in, or substantially in, the manner described in "Use of Proceeds," there can be no assurance that the Issuer will be able to do so. In addition, there can be no assurance that any loans in the Sustainable Loan Portfolio will be completed within any specified period or at all or with respect to the results of the outcome. While the Bank might request on an annual basis following the first anniversary of the issuance of any Sustainability Notes (until the proceeds have been fully allocated) an external reviewer to provide a report on the conformity of the allocation of the net proceeds thereof with the use of proceeds and reporting criteria set out in the Sustainable Finance Framework, there is no guarantee that net proceeds of any Sustainable Notes will be applied (whether or not related to the environment, social goals, sustainability goals or similar) as originally expected or anticipated by the Issuer.

Any such event, the net proceeds of any issue of Sustainability Notes not being applied for any loans that qualify for the Sustainable Loan Portfolio or the Issuer's not obtaining and/or publishing any such reports, assessments, opinions and certifications will neither constitute an "Event of Default" under the relevant Sustainability Notes nor give rise to any other claim of an investor in such Sustainability Notes against the Issuer. The withdrawal of any report, assessment, opinion or certification as described above, or any such report, assessment, opinion or certification attesting that the Issuer is not complying in whole or in part with any matters for which such report, assessment, opinion or certification is reporting, assessing, opining or certifying on, and/or any such Sustainability Notes no longer being listed or admitted to trading on any securities exchange or market, as aforesaid, might have a material adverse effect on the value of an investment in such Sustainability Notes and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose.

USE OF PROCEEDS

The paragraphs under the section titled "Use of Proceeds" on page 50 of the Original Base Prospectus are hereby deleted in their entirety and replaced by the following (and the references in the Base Prospectus to "Sustainability Bond Framework" are hereby amended to "Sustainable Finance Framework"):

The Bank will incur various expenses in connection with the issuance of each Tranche of the Notes, including (as applicable) underwriting fees, legal counsel fees, rating agency expenses and listing expenses. The net proceeds from each issue of Notes (the estimated amount of which net proceeds will, for each Series listed on a regulated market in the EEA, be set out in the applicable Final Terms) will be applied by the Bank for its general corporate purposes; *however*, for any particular Series, the Bank may agree (and so specify in the Final Terms for the Tranche(s) of such Series) with the relevant Dealer(s) or investor(s) that the proceeds of the issuance of the applicable Notes shall be used for one or more specific purpose(s), such as environmental development or sustainability. The use of proceeds, if any, provided in the Final Terms for each Tranche in a Series with more than one Tranche shall be the same.

In addition, where the "Reasons for the Offer and Estimated Net Proceeds" in Part B of the applicable Final Terms are stated to be for "loans in the Green Categories," "loans in the Social Categories" and a mix of "loans in the Green Categories and loans in the Social Categories" as described in this "Use of Proceeds" section ("*Green Bonds*," "*Social Bonds*" and "*Sustainability Bonds*," respectively, and together the "*Sustainability Notes*"), the net proceeds from each issue of Sustainability Notes will (or, as of the applicable Issue Date, will be intended to) be used as so described. For each Series of Sustainability Notes, such net proceeds are expected to be applied by the Issuer in financing (including refinancing), individually or on a portfolio basis, loans under the Green Categories and/or Social Categories (each as defined below and further described in the "Sustainable Finance Framework" published on the Issuer's website (as of 17 September 2021, https://www.isbank.com.tr/en/about-us/sustainability-frameworks-and-reports) (as amended, supplemented or otherwise updated from time to time, the "*Sustainable Finance Framework*")) (together, the "*Sustainable Loan Portfolio*"), including the provision of new loans in the Sustainable Loan Portfolio and the refinancing of existing loans. In the case of Green Bonds, such financing (including refinancing) shall be through loans in the Green Categories; in the case of Social Bonds, such financing (including refinancing) shall be through loans in the Social Categories; and in the case of Sustainability Bonds, such financing (including refinancing) shall be eligible to fund loans both in the Green Categories and Social Categories; *however*, the proceeds of any Sustainability Notes will not be used to provide loans the proceeds of which are (to the best of the Issuer's knowledge) intended to be used for purposes covered by the Issuer's "Exclusion List" as detailed on the Issuer's website (as of 17 September 2021, https://www.isbank.com.tr/en/about-us/Documents/sustainability/environment-and-social-impact-policy.pdf), which includes, as of such date, loans linked to trade of wildlife elements or products, forced labour or hazardous child labour, production of weapons of mass destruction and land mines, diamond mining or the diamond trade, each in countries that are not involved in the "Kimberley process," each of which are prohibited by applicable laws, transportation of oil and other hazardous substances via tankers that do not comply with the requirements of the International Marine Organisation and greenfield investments of coal- and natural gas-fired thermal power plants to be established for electricity generation). The Bank will also not knowingly be involved in financing of any projects or activities related to nuclear power generation or fossil fuels with the proceeds of the Sustainability Notes.

Pending the allocation or reallocation, as the case may be, of any net proceeds of Sustainability Notes in funding the relevant loans in the Sustainable Loan Portfolio, such proceeds will be (as indicated in the Sustainable Finance Framework) invested by the Issuer at its own discretion in cash and/or cash equivalent, and/or other marketable instruments. To the extent required, additional eligible loans will be added to the Sustainable Loan Portfolio to ensure that the net proceeds from any outstanding Sustainability Notes will be used to fund the Sustainable Loan Portfolio.

As outlined in the Sustainable Finance Framework as in effect on 17 September 2021, a report will be published by the Issuer with respect to Sustainability Notes by the first anniversary of issuance and thereafter (if required) a new report will be published annually until the proceeds have been fully allocated. As noted in the Sustainable Finance Framework, such reports will provide information on the allocation of the net proceeds of the Sustainability Notes, on an individual or aggregate basis, including the portion thereof allocated to eligible loans, the number of eligible loans, the balance of unallocated proceeds and the amount or the percentage of such proceeds used for new financing versus refinancings. Where confidentiality agreements or competitive considerations require, or a large number of underlying projects limit the amount of detail that can be made available, the Issuer will present the information in generic terms or on a portfolio basis.

"*Green Categories*" means categories of eligible loans listed under the "Green Categories" in the Sustainable Finance Framework. As of 17 September 2021, categories of such loans include loans for: (a) renewable energy, (b) energy efficiency, (c) eco-efficient and/or circular economy adapted products, production technologies and processes, (d) green buildings, (e) clean transportation, (f) pollution prevention and control, (g) environmentally sustainable management of living natural resources and land use, (h) sustainable water, wastewater management and climate adaptation and (i) terrestrial and aquatic biodiversity conservation.

"*Social Categories*" means categories of eligible loans listed under the "Social Categories" in the Sustainable Finance Framework. As of 17 September 2021, categories of such loans include loans for: (a) access to essential services and (b) employment generation (including through the potential effect of SME financing).

Neither the Sustainable Finance Framework nor any of the reports, verification assessments, opinions or contents of any of the websites referenced in this "Use of Proceeds" section are, or shall be deemed to, constitute a part of, nor are incorporated into, this Base Prospectus.

TURKISH REGULATORY ENVIRONMENT

The last sentence of the first full paragraph on page 121 of the Original Base Prospectus under the section titled "Expected Credit Losses" is hereby deleted in its entirety and replaced by the following:

The BRSA extended this temporary rule until 30 June 2021 on 8 December 2020 and then, on 17 June 2021, further extended this temporary rule until 30 September 2021.

The second sentence of the last full paragraph on page 121 of the Original Base Prospectus under the section titled "Expected Credit Losses" is hereby deleted in their entirety and replaced by the following:

The BRSA extended this temporary rule until 30 June 2021 on 8 December 2020 and then, on 17 June 2021, further extended this temporary rule until 30 September 2021.

The third and fourth sentences of the first full paragraph on page 122 of the Original Base Prospectus under the section titled "Expected Credit Losses" are hereby deleted in their entirety and replaced by the following:

This temporary rule also suspended the application of clause (v) through 31 December 2020. On 8 December 2020, the BRSA extended this temporary rule until 30 June 2021, which (other than the suspension of the application of clause (v)) was then further extended through 30 September 2021.

The last sentence of the third paragraph of the section titled "Expected Credit Losses" on page 123 of the Original Base Prospectus (*i.e.*, the paragraph that starts at the end of page 122 of the Original Base Prospectus) is hereby deleted in its entirety and replaced by the following:

On 8 December 2020, the BRSA extended this temporary rule until 30 June 2021 and, on 17 June 2021, further extended until 30 September 2021. On 8 July 2021, the BRSA published amendments to the Regulation on Loan Transactions of Banks, pursuant to which amendment a resolution mechanism regarding restructured loans and NPLs is required to be implemented by banks whose gross NPLs are equal to or exceed 0.5% of the total in the Turkish banking sector. As of 17 September 2021, the Bank is in the process of implementing such resolution mechanism as its NPLs exceed the relevant threshold.

The following is added at the end of the fourth paragraph of the section titled "Expected Credit Losses" on page 123 of the Original Base Prospectus (*i.e.*, the first full paragraph on such page):

On 6 July 2021, the BRSA further amended the Classification of Loans and Provisions Regulation, pursuant to which amendments banks are allowed to write-down such portion/loan within a period that is deemed appropriate by the bank; *however*, banks are required to justify and record the relevant time period and have the relevant documents available for audit.

The fifth paragraph of the section titled "Expected Credit Losses" starting on page 123 of the Original Base Prospectus (*i.e.*, the second full paragraph on such page) is hereby deleted in its entirety and replaced by the following:

The Classification of Loans and Provisions Regulation includes detailed rules and criteria in relation to concepts of the "reclassification" and "restructuring" of loans. The reclassification of NPLs as performing loans is subject to the following conditions: (a) all overdue repayments that have caused the relevant loan to be classified as a NPL have been collected in full without any recourse to any security, (b) as of the date of the reclassification, there has not been any overdue repayment and the last two repayments preceding such date (except the repayments mentioned in clause (a)) have been realised in full by their due date, and (c) conditions for such loans to be classified under Group I or II have been fulfilled. Furthermore, loans that have been fully or partially written-down by the banks in their assets, security for which loans has been enforced to satisfy the debt or repayment of which has been made in kind, cannot be classified as a performing loan. On 6 July 2021, the BRSA introduced amendments to the Classification of Loans and Provisions Regulation, pursuant to which amendments banks are required to keep the criteria for reclassification of NPLs in written form and make the relevant documents available for audit.

The last sentence of the fifth paragraph of the section titled "Capital Adequacy" on page 125 of the Original Base Prospectus (*i.e.*, the first full paragraph on such page) is hereby deleted in its entirety and replaced by the following:

Until 30 September 2021, banks may use the average of the Central Bank's foreign exchange buying rates during the 252 business days before the calculation date when calculating the risk-weighted amounts of credit risk exposures and the relevant special provision amounts as per TFRS for both cash and non-cash assets other than assets in foreign currency measured on a historical cost basis instead of using the relevant foreign exchange buying rate as of the calculation date. On 1 July 2021, the BRSA increased the risk-weights applicable for personal credit cards and consumer loans provided after such date from 75% to 100% or 150%, depending upon the remaining maturity of the relevant receivables.

The third paragraph of the section titled "Liquidity and Reserve Requirements" on page 133 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

The Central Bank has permitted Turkish banks to maintain: (a) a portion of the Turkish Lira reserve requirements in U.S. dollars (however, such option has been terminated by the Central Bank effective as of 1 October 2021) and another portion of the Turkish Lira reserve requirements in standard and scrap gold and (b) a portion or all of the reserve requirements applicable to precious metal deposit accounts in standard gold, which portions are revised from time to time by the Central Bank.

The last paragraph of the section titled "Liquidity and Reserve Requirements" on page 134 of the Original Base Prospectus is hereby amended by the addition of the following paragraph at the end thereof:

On 1 July 2021, the Central Bank: (a) reduced the maximum percentage of Turkish Lira reserves it can allow to be held in U.S. dollars from 20% to 10% as of such date and terminated the option of Turkish banks to maintain a portion of the Turkish Lira reserve requirements in U.S. dollars as of 1 October 2021, (b) increased the reserve requirement ratios for foreign currency-denominated deposits and participation funds by 200 basis points for all maturity brackets and (c) started to apply remuneration rates from 13.5% to 19.0% *per annum* for Turkish Lira-denominated reserves of banks depending upon certain conditions, each of which changes became effective from the calculation date of 6 August 2021 (with the maintenance period starting on 19 July 2021). On 15 September 2021, the Central Bank increased reserve requirement ratios for foreign currency-denominated deposits and participation funds and precious metals deposit accounts by 200 basis points for all maturity brackets effective as of 17 September 2021.

The last sentence of the first paragraph of the section titled "Additional COVID-19-Related Temporary Measures" starting on page 145 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

Until 30 September 2021, banks may use the average of the Central Bank's foreign exchange buying rates during the 252 business days before the calculation date when calculating the risk-weighted amounts of credit risk exposures and the relevant special provision amounts as per TFRS for both cash and non-cash assets other than assets in foreign currency measured on a historical cost basis instead of using the relevant foreign exchange buying rate as of the calculation date.