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**COMMUNIQUE ON
THE REPORT FORMAT OF INFORMATION SYSTEMS AUDIT
TO BE MADE IN THE BANKS BY INDEPENDENT AUDIT INSTITUTIONS ¹**
(Published in the Official Gazette dated December 5, 2006 and numbered 26367)

**CHAPTER 1
General Provisions**

Purpose and scope

ARTICLE 1 – (1) The purpose of this Communiqué is the arrangement of the procedures and principles regarding the contents and form of the audit report that will be drawn up in the framework of the Regulation on Information Systems Audit to be Made in Banks by Independent Audit Institutions that has been published in the Official Gazette dated May 5, 2006 and numbered 26170.

Base

ARTICLE 2 – (1) This Communiqué has been drawn up according to the paragraph 2 of the article 28 of the Regulation on Information Systems Audit to be Made in Banks by Independent Audit Institutions.

Definitions and abbreviations

ARTICLE 3 – (1) The following expressions used in this Communiqué have the meanings stated below:

- a) Auditee: The party under audit that has been defined in the article 4 of the Regulation,
- b) Auditor: The auditor that has been defined in the article 4 of the Regulation,
- c) Board: The Board of Banking Regulation and Supervision Agency
- d) COBIT: The updated version of the Control Objectives for Information & Related Technology that has been published by the IT Governance Institute (ITGI) of the Information Systems Audit and Control Association (ISACA),
- e) Control: The entirety of the policies, procedures, practices and organizational structures that have been established to provide reasonable assurance with regard to the achievement of business targets and prevention, identification and correction of the unexpected incidents,
- f) Control objective: The control objectives indicated in COBIT that ensure the achievement of a desired result or a purpose by establishing control procedures within a certain IT activity,
- g) Control domain: The general control domains which are defined as a “general process model” in COBIT, through division of IT activities into four domains. The four domains are explained in the articles 14, 15, 16 and 17 of the Regulation,
- h) Detailed control objective: The detailed control objectives defined in the scope of the control objectives in COBIT,
- i) Institution: The Banking Regulation and Supervision Agency,

¹ *The Communiqué hereof has been amended by the Communiqué published in the Official Gazette dated November 5, 2007 and numbered 26691.*

- j) IT: Information Technologies,
- k) Law: The Banking Law dated 19.10.2005 and numbered 5411,
- l) Regulation: The Regulation on Information Systems Audit to be Made in Banks by Independent Audit Institutions.

The principles to be adhered to during the preparation of the report

ARTICLE 4 – (1) The auditor will pay attention and makes sure that the report will be complete, correct, objective, convincing, clear and concise as far as permitted by the subject.

(2) The auditor will make sure that the report is complete by including the information encompassing all audit targets, by presenting the reported issues in such way that these issues will be sufficiently and correctly understood and by meeting the needs pertaining to the content that are stated in this Communiqué.

(3) The auditor makes sure that the report is correct by ensuring that all findings are actually present and that these findings are presented in the right way. The correctness and reliability of the report will be achieved by transfer of all findings in the correct fashion to the reader. Only the information, findings and judgments on the subject, will be included in the report which can be supported by sufficient evidence in the working papers of the auditor. In the case that some of the data considered as significant with respect to the audit have not been or cannot be audited, this will be clearly indicated in the report, the limitations regarding the data, if any, will be stated and no judgment on this issue will be included in the report by the auditor.

(4) The auditor will ensure the objectiveness of report by a balanced presentation of the contents and with an impartial stance in the presentation approach. The evidence in the report must be presented in an impartial manner and the reader must be convinced with the truth regarding the persuasiveness of the report. The auditor has the obligation to make sure that the report is impartial and is not misleading. The auditor will present the report in such a manner that the decision makers will be able to act by taking the findings in the report, as the basis. The auditor will pay attention not to use a language in the report that would favor any accusation or advocacy.

(5) The auditor will ensure the persuasiveness of the report by making sure that the results of the audit encompass the purposes of the audit, that the findings will be presented convincingly and that the judgments will be fully supported by the reality. The auditor will include sufficient and convincing information in the report regarding the validity of the findings and rationality of the judgments.

(6) The auditor will make sure that the report has a clear language by using clear and understandable expressions and terms. A language will be used in the report that does not conceal or veil anything, that is plain and is non-technical as far as possible. In the case that technical terms or abbreviations must be used, such terms will be separately explained and information will be given in a separate section of the report with regard to the abbreviations. Attention will be paid that short sentences and sentences in active voice will be used in the report. The auditor will make use of visual means such as graphics, tables and pictures at places deemed appropriate for a better understanding of the issue.

(7) The auditor will express everything in the report by using short and concise sentences and will avoid all details and repetitions that would obscure the message that should be given.

CHAPTER 2

General Notions

Sufficiency and effectiveness

ARTICLE 5 – (1) In order the design of a control to be regarded as effective, “the deficiency in the design” defined in the Article 6 of the Communiqué hereof cannot exist in the structure of the control therein or cannot cause material weakness in case it exists.

(2) In order the operation of a control to be regarded as effective, the “the deficiency in the operation” defined in the Article 6 of the Communiqué hereof cannot exist in the structure of the control therein or cannot cause material weakness in case it exists.

(3) In order express an opinion relating to controls over information systems together with systems and process thereof related to production of financial data are effective and sufficient, all controls that fall within this scope and which are subject to audit according to the materiality principle, must be tested in terms of design and operating effectiveness.

(4) Controls over information systems together with systems and process thereof related to production of financial data being sufficient means that,

a) Designs of all controls subject to audit according to the materiality principle are effective,

b) These controls are designed so as to produce the results expected from them within the scope of business goals, Law and sub-regulations and directives published on the Law therein and to compensate the risks possible to be exposed.

(5) Controls over information systems together with systems and process thereof related to production of financial data being effective means that,

c) Operation of all controls subject to audit according to the materiality principle are effective,

d) These controls perform the functions and control objects expected from them properly.

(6) The auditor sets the scope of the controls of which design and operating effectiveness shall be tested by regarding the materiality principle and so as to provide a reasonable assurance on the sufficiency and effectiveness of the complete set of the controls on information systems together with systems and process thereof related to production of financial data .

Materiality

ARTICLE 6 – (1) The notion of materiality is a judgment that is based on the professional experience and is the assessment of the effect of faults, negligence, violations of the procedures and illegal acts on the reporting of the financial data and providing of reliable and uninterrupted service by the banks, that occur as a result of the control deficiencies. The notion of materiality can be used for the planning of the audit, its concentration at required areas and the assessment and reporting of the findings during the auditing process of the information systems. The entirety, consistency, reliability and required confidentiality, of the financial data and the sustainability of the activities are the basic elements that should be taken into consideration within the notion of materiality. For the assessment of the controls that affect the financial reports, elements such as the value or the frequency of the financial transactions carried out by the process or system will be used. For the assessment of the controls that are not related to financial transactions, the elements such as the criticalness of the business process, the cost of the system and operations, the probable consequences of the errors, the number of acts/inquiries in a certain time interval, the nature, timing and scope of the files kept and reports prepared, the requirements of the service level agreements and the amounts of penalties indicated in the penalty articles will be used.

(2) The auditor will use the following criteria in the process of classifying the weaknesses and deficiencies according to the notion of materiality as the report is drawn up:

a) Control deficiency: This is the situation where the design or operation of a control does not provide for the timely prevention and identification of the errors.

1) The deficiency in the design of control could result from the fact that there is no control to achieve the control objective or that the existing control cannot achieve the control objective expected due to the flaws in the design although the control works as designed.

2) The deficiency in the operation of control could result from the fact that an appropriately designed control does not work as designed or that the personnel carrying out the control is not equipped with the necessary authorization and does not have the necessary qualification for carrying out the control in an effective manner.

b) Significant control deficiency: This is defined as the deficiency that cannot be considered as insignificant and that results from a probable control deficiency or a few control deficiencies that could possibly have an adverse effect on the entirety, consistency, reliability and required confidentiality of the financial data and the sustainability of the activities of the bank. The shortcomings which could possibly have an important adverse effect on the prevention of the errors and negligent acts that occur during the recording, authorization, processing and reporting of the financial data of the bank in accordance with the generally accepted accounting standards, will this assessed in the scope.

c) Material weakness: This is the accumulation of one or more significant control deficiencies that will very probably have a significant adverse effect on the prevention of an important mistake regarding the periodic financial reports or on the entirety, consistency, reliability, sustainability and the required confidentiality of the processes carried out in the bank and the information regarding such processes.

(3) The auditor examines each of the control deficiency been determined at the end of the audit work, assesses these deficiencies separately and different combinations of these deficiencies and classifies them as significant deficiency or material weakness by initiating qualitative and quantitative methods.

(4) The auditor when evaluating control deficiencies basically takes into consideration;

a) If these deficiencies individually or in combination causes an important misstatement in financial statements or data, and

b) The importance of the misstatements they might give rise to individually or in combination.

(5) In case the auditor identifies a control deficiency in any of the fields below during the audit, he considers them at least as a significant deficiency:

a) Policies on application of Turkish Accounting Standards,

b) Controls for fulfilling the requirements of the Law and sub-regulations and directives published based on the Law herein,

c) Controls or programs for preventing fraud,

d) Routine or non-systematic operations and

e) End-year financial reporting process.

(6) In case the auditor identifies a control deficiency in any of the situations below, he considers them at least as a significant deficiency and regards them as a strong indicator to a material weakness:

a) Making amendments on the financial statements published beforehand, by misstating the asset and liabilities of the auditee mistakenly or fraudulently so as to influence the decisions about the auditee that must be carried out according to the legislation and legal obligations or to influence making a healthy financial assessment of the auditee,

- b) Identification of a material misstatement in financial statements or data concerning current period by the auditor during the audit which was not previously identified by internal control units of the auditee,
- c) Discovering that there are inconsistencies between information, document and data received from different units of the auditee about the same subject,
- d) Identifying a material misstatement in the statements of the management of the auditee given to the auditor before the audit starts, even if there is no fraudulent intent,
- e) Non-existence or ineffectiveness of internal audit and risk management functions which covers also information systems, if these functions are taught to be necessary for implementation of an effective internal control environment when the profile of the auditee is considered,
- f) Non-existence or ineffectiveness of a unit / function which provides control mechanism for being compliant to legislation within the scope of information systems together with systems and process thereof related to production of financial data,
- g) Identification of a fraud in which a manager or managers were included, even if that fraud is so little to consider
- h) A significant deficiency, not corrected even after a reasonable period of time passed since it was delivered to management of the auditee, and
- i) An ineffective internal control environment.

Key controls

ARTICLE 7 – (1) The key controls are the controls that give the utmost assurance to the process owner regarding the achievement of control objectives. The following criteria can be used to assess whether or not a control can be defined as a key control:

- a) The key controls usually encompass the elements such as the policies, procedures, applications and organizational structures that must be considered as important with regard to the reduction of significant risks and to the achievement of related control objectives.
- b) The key controls are the controls that generally support more than one control objective.
- c) The controls that address, important risks or directly achieve a control objective are key controls.
- d) Key controls are the controls that are generally oriented towards identifying an error or a risk before its occurrence instead of identifying them afterwards.

Work flow diagrams

ARTICLE 8 – (1) The work flow diagrams are the diagrams that will be prepared by the auditee and that show the following:

- a) The process steps,
- b) The automatic/manual controls,
- c) The alternative paths that also show the special situations of the process and the specific processes,
- d) The steps that are processed in parallel,
- e) The actors,
- f) The key controls

Attention must be paid during the preparation of these diagrams that the diagrams are easily understandable, that different flow paths will be shown and that the references will be indicated at necessary places.

Findings

ARTICLE 9 – (1) The auditor will include the significant control deficiencies and material control deficiencies in the report as indicated in the sub-paragraphs (b) and (c) of the paragraph 2 of the article 6 by supporting them with sufficient and appropriate audit evidence and by classifying them.

(2) While stating the findings, the auditor will also include the elements such as the criterion, situation, reasons and effects regarding these findings in the scope of the purpose of the audit.

a) Criterion: It expresses, with regard to the area / activity, to which the finding is related, the situation of this activity/area as it should be or the expectations from this activity/area,

b) Situation: The current form or situation of application of the area/activity related to the finding,

c) Reason: The basic reasons for the difference between the criterion and situation,

d) Effect: The potential effect of the differences between the criterion and situation.

(3) The findings which are considered insignificant, by themselves or when combined with other findings, will be communicated to the authorities of the auditee in written form by the auditor,. The auditor states in the report that such letter has been submitted to the authorities of the auditee.

(4) In the case that the auditor forms an opinion using the audit evidence, that there are one or more incidents such as fraudulent acts, illegal applications, violation of the agreement, abuse, double recording system or duplicate information systems, such incidents will be included as finding in the report.

Auditee response

ARTICLE 10 – (1) The auditor reports the response of the auditee regarding the findings, results and planned correction activities.

(2) If the auditee can not give or denies to give response, the auditor states the reasons of this situation in the report.

Final assessment over findings

ARTICLE 11 – (1) In the report, the auditor will include the assessments resulting from the interpretation of the audit purposes, audit findings and the auditee response, if any, and such assessments will be in line with the opinion and standpoint of the auditor. In these assessments, the auditor will include his/her interpretation as to how these findings are to be understood by adding his/her own observations to the findings obtained in the audit and by avoiding repetitions.

(2) In the case the auditor does not share the viewpoint of the auditee or is of the opinion that the planned corrective activities are not appropriate, this will be included in the final assessment. The auditor will make the necessary corrections in the report if he/she is of the opinion that the auditee is right.

(3) In the case that the auditee informs the auditor prior to the date of the report that any of the findings of the auditor has been corrected, the auditor will analyze the final status of this finding to verify the statement of the auditee, under the condition that this will be done once for each finding, and will include the judgment regarding the correction of the finding in the final assessment section of the report if the auditor thinks that the finding is no more valid.

CHAPTER 3

Content of the Report

Content

ARTICLE 12 – (1) The report to be drawn up by the auditor will be arranged to encompass the following issues:

- a) Title
- b) The office, to which the report will be submitted
- c) The audit letter
- d) The executive summary
- e) Contents
- f) The methodology of the audit
- g) General information on the information systems of the auditee
- h) Assessment on the internal control and internal control structure of the auditee
- i) The section on the application controls
- j) The section on the general control audit
- k) The audit team and period of the audit
- l) Abbreviations
- m) Glossary

Audit letter

ARTICLE 13 – (1) In case that there are no identified material weaknesses and the audit work was not exposed to any restrictions or preventions, the individuals authorized to sign information systems audit report pursuant to article 28(3) of the Regulation, express an “affirmative opinion” by also considering the views of the independent audit teams under their responsibility, according to the example illustrated in Annex-5.

(2) The individuals authorized to sign information systems audit report pursuant to article 28(3) of the Regulation express a “qualified opinion” by also considering the views of the independent audit teams under their responsibility, according to the example illustrated in Annex-6, in the following situations:

a) In spite of they identify at least one material weakness at the end of the information systems audit, if they think that these material weaknesses did not affect the entire or a significant part of information systems together with systems and process thereof related to production of financial data of the auditee,

b) When they identify any matter that limits the information systems audit work or they can not collect enough information about a newly established system or process, provided that the level of significance of that situation do not require to disclaim an opinion.

(3) The individuals authorized to sign information systems audit report pursuant to article 28(3) of the Regulation, express an “adverse opinion” by also considering the views of the independent audit teams under their responsibility, according to the example illustrated in Annex-7, in case that they identify at least one material weakness affecting the entire or a significant part of information systems together with systems and process thereof related to production of financial data of the auditee at the end of information systems audit.

(4) The individuals authorized to sign information systems audit report pursuant to article 28(3) of the Regulation, may disclaim an opinion on information systems together with systems and process thereof related to production of financial data of the auditee by also considering the views of the independent audit teams under their responsibility, if they think that the uncertainties and limitations they faced during the independent audit work is such important to prevent them to express an opinion. In such a case, audit letters are prepared according to the example illustrated in Annex-8. In the case of disclaiming an opinion, it is obligatory to express the reasons for disclaiming an opinion in the audit letter.

(5) Within the scope of the provisions determined in the Article 5 and Article 6 of this Communiqué and report types determined in this article, in case of arriving to the conclusions of affirmative, qualified and adverse opinion as a result of information systems audit realized in the banks and in their partnerships subject to consolidation; the audit letter is prepared according to the examples illustrated in Annex-9, Annex-10 and Annex-11 respectively. In case of the existence of circumstances that require disclaiming an opinion, the audit letter is prepared according to the example illustrated in Annex-12.

(6) Controls over information systems together with systems and process thereof related to production of financial data can not provide an absolute assurance concerning the realization of control objects. These controls are exposed to failures since thereof include human factor and human judgement. Due to such limitations found in the nature of the controls, there could be control deficiencies over information systems together with systems and process thereof related to production of financial data and these control deficiencies could not be detected in a timely manner. As these respects are accepted as inherent limitations for internal controls, it is possible to mitigate these risks by designing and operating the internal controls effectively.

Executive summary

ARTICLE 14 – (1) The executive summary will be prepared as follows:

a) The auditor will define the purposes of the audit in this section and will specifically explain the scope and methodology of the audit that has been carried out to achieve the purpose of the audit.

1) The auditor will clearly explain the reasons for having assumed this duty and the purposes of the audit whereby the purpose of the preparation of this report will be covered by this explanation.

2) The auditor will clearly state the scope of the audit work set out according to the notion of materiality. While the scope of the audit will be stated, any limitations that could force the auditor to choose this scope will also be stated.

b) A general assessment will be made on the audit work that has been carried out.

c) The major findings of the auditor and the business risks of these findings will be included.

d) A general assessment about the auditee by taking account of findings resulting from application controls and if available, general controls will be included.

e) In the case that the audit regarding the general control areas has been made within the audit period, the maturity level graphic as defined in Annex 1 will be prepared by comparing with the maturity levels set forth in the preceding audit for each of the general control areas indicated in the articles 14, 15, 16 and 17 of the Regulation and will be added to this section.

Audit methodology

ARTICLE 15 – (1) The auditor, will clearly state and explain the audit work carried out for achieving the purposes of the audit in the section of audit methodology by including the evidence gathering and analysis techniques and in such way that the readers of the report will easily understand which audit purposes have been achieved with which methods. In this content, at least the following issues will be included in the audit methodology section:

a) Important assumptions that have been taken into consideration during the execution of the audit work

b) The evidence gathering and analysis methods used during the audit.

c) Information on cases where sampling has been performed; the sampling method that has been used, the reason for using this method and whether or not the findings that have been

obtained as a result of this sampling method can be generalized and applied to the entirety of the population.

General information on the information systems of the auditee

ARTICLE 16 – (1) The following issues will be included in the assessment of the information systems:

- a) Information concerning the profile of the employees of the IT department
- b) Information concerning the organization structure of the IT department
- c) General information concerning the applications / systems / tools that are used for performing core banking activities
- d) Brief summary of the auditee's information system architecture
- e) The infrastructure and network topology of the auditee
- f) Explicitly indicating the software and the tools concerning core banking activities, over the information systems architecture
- g) In case the general control domains have been audited, brief information concerning the tools supporting critical control objectives such as change management, security system, etc.

The assessment on the internal control and internal audit structure of the auditee

ARTICLE 17 – (1) The auditor will include the following issues in this section of the report:

- a) The assessment of internal audit unit about the planning, activities and monitoring audit results in the scope of the audit of internal controls over financial reporting.
 - b) The importance attributed by the management to the establishment and the correct operation of the internal controls over the financial reporting systems and the assessment of the performance regarding the evaluation of the efficiency and effectiveness of the mentioned controls
 - c) The assessment of the risk assessment process of the managers related to the internal controls over financial reporting systems.
- (2) The auditor will state in the report the following issues regarding the IT audit team:
- a) The profile of the team
 - b) The activities of the team
 - c) The audit work realized by the team
 - d) The position of the unit in the organizational structure
- (3) The auditor will include the business risks included by the findings, the auditee's response and the conclusion assessment for each of the finding at the end of this section.

The audit of the application controls

ARTICLE 18 – (1) The explanation for the term, auditor, used in the scope of this article, is the authorized professional personnel and information systems auditor, as indicated in the paragraph 3 of the article 12 of the Regulation.

(2) The auditor will clearly state the materiality assessment used during the examination of effectiveness and efficiency of the application controls, which processes have been selected as a result of this assessment and the reason for the selection.

(3) The auditor will explain the methodology used at the audit phase of each process that is selected by using the materiality criteria. The auditor, while explaining this methodology, will state how the sample size has been specified, the sample selection method used, test method, organizational units of the auditee where the audit has been performed and the criteria used for selecting these units or systems.

(4) The auditor will explain the test performed concerning the key controls in the selected processes, in such a way that the conformance of this work to the test techniques specified in the audit methodology section is understandable.

(5) The auditor will list all findings pertaining to the processes, and the business risks of these findings in a summarized form.

(6) The auditor will realize following steps for each process that is selected:

a) The owner of the process will be mentioned in the report.

b) The work flow diagrams will be included in the report.

c) The auditor will fill in the tables of application control as indicated in the Annex 2 for each application that supports these work flows and will include these tables in the report.

d) The auditor will fill in the table in the Annex 3 for each key control, that a finding detected in the process, and will include them in the report.

e) The auditor will list all findings pertaining to the process at the end of the section related to the process. If the auditor determines absence of any controls that should be present in the process, will include these controls in the list as control deficiencies. The business risks included in the findings, the auditee response regarding these findings in this list and the auditors' conclusion will be written in the report.

f) The auditor will state the assessment concerning whether or not the control in the process can perform its functions expected.

g) The auditor will state the assessment concerning the effectiveness and efficiency of the process as a whole.

(7) The auditor will assess all findings of the application control audit performed in the last year; will state the last status of these findings and whether or not they continue at the end of the application control section. The auditor will also include the auditee response, if exists, and state the ultimate opinion in the report after examining the correctness of this response.

The preparation of the risk matrix related to the applications

ARTICLE 19 – (1) The auditor will establish a risk matrix in the form as defined in article 18, for rating the risks pertaining to the applications used in the auditee activities, and specifying the net risk resulted from these applications. The issues such as the materiality level of the applications, the risks associated with these applications, the effectiveness, efficiency, maturity levels of the general control domains and application controls and the net risk of the auditee due to the applications will be assessed in this matrix. The fundamentals and principles of preparing the risk matrix indicated in this article will be regulated by the Board.

The audit of the general control domains

ARTICLE 20 – (1) The auditor will clearly state the materiality assessment used for the audit of the general control domains, which control objectives are selected as a result of this assessment and the reasons of the selection.

(2) The auditor will explain the methodology used for the audit of the control objectives that are selected according to the materiality criteria. The method that is used for sample size determination, sample selection and the test method is included in the methodology explanation.

(3) The auditor will state a general assessment concerning the status of the auditee in connection with the selected control objectives in the content of the Regulation and the audit work that has been performed. In addition, information will be given concerning compliance studies, executed by the IT department with respect to a framework/standard -such as COBIT or other standards.

(4) The auditor will include information in the report on the following issues for each of the general control domains indicated in the articles 14, 15, 16 and 17 of the Regulation.

- a) A general assessment of the status of the auditee regarding the control domain.
- b) Comparison of present level with the levels specified in previous audits and an assessment.
- c) The assessment of resolved and existing findings of the previous audits performed, and the opinion of the auditee related to these findings.
- d) A list comprised of findings pertaining to the control domain, the IT and business risks included by these findings and the related control objective.

(5) In the report, the auditor will include the following components for each control objective that belongs to the control domain and selected according to the materiality criteria.

- a) The name of the selected control objective,
- b) The person responsible from the control objective,
- c) Maturity level of the control objective obtained by the assessment of the process -or all processes- that has been established for the achievement of this control objective,
- d) How the maturity level specified by the auditor has been achieved by the auditee and which controls have been used and/or which control deficiencies exist.

(6) In the report, the auditor will include the table of Annex 4, for all detailed control objectives of each control objective that has been selected according to the materiality criteria.

CHAPTER 4

Various and Final Provisions

Effective date

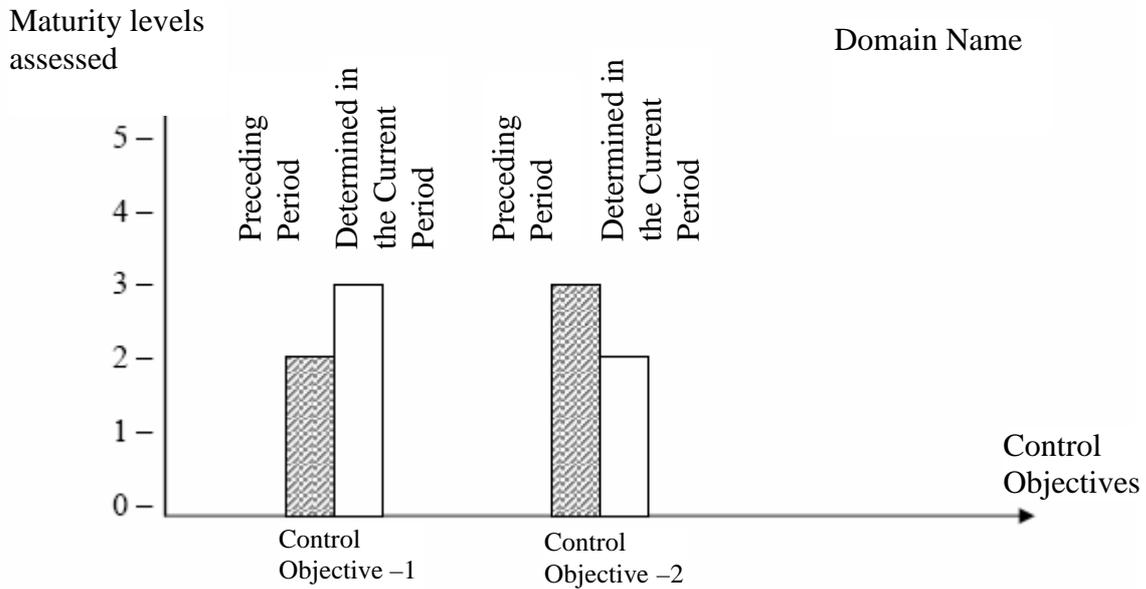
ARTICLE 21 – (1) The sub-paragraph (b) of the paragraph 6 of the article 18 of this Communiqué will be effective as of 1.1.2007 and the other provisions on the date of publishing.

Execution

ARTICLE 22 – (1) The provisions of the Communiqué will be executed by the Chairman of the Banking Regulation and Supervision Board.

ANNEX-1

Graph Showing the Maturity Levels of Control Objectives Compared With the Preceding Period



- 1- The auditor shall draw up this table for each of the four control domains.
- 2- A column related to each control objective selected after an assessment of the materiality criteria within the control objectives will be included in the table.
- 3- If the related control objective has not been audited during the audit performed in the preceding period, the auditor shall only include the column related to the current period.

ANNEX-2: Table for Application Controls

Process:					
Description of Application:					
Application Control Areas	Application Controls	Control Number	Description of Control	Key Control	Test
Data Creation Authorization Controls	<i>Data Preparation Procedures</i>	:			
	<i>Source Document Authorization Procedures</i>				
	<i>Source Document Data Collection</i>				
	<i>Source Document Error Handling</i>				
	<i>Source Document Retention</i>				
	<i>Data Input Authorization Procedures</i>				
	<i>Accuracy, Completeness and Authorization Checks</i>				
Data Input Controls	<i>Data Input Error Handling</i>				
	<i>Data Processing Integrity</i>				
	<i>Data Processing Validation and Editing</i>				
Data Processing Controls	<i>Data Processing Error Handling</i>				
	<i>Output Handling and Retention</i>				
	<i>Output Distribution</i>				
Data Output Controls	<i>Output Balancing and Reconciliation</i>				
	<i>Output Review and Error Handling</i>				
	<i>Security Provision for Output Reports</i>				
	<i>Limit Controls</i>				
<i>Authenticity and Integrity</i>					
<i>Protection of Sensitive Information During Transmission and Transport</i>					

Process:	Description of the process selected and audited based on materiality
Description of Application:	Description of the application supporting the process. It shall be completed for each application supporting the process.
Control Number:	A number assigned to a control on the work flow diagrams. It shall be a meaningful number ensuring that the corresponding place of the control on the work flow diagram can be determined (*)
Description of Control:	A short and concise description of the control function.
Key Control:	A tick showing whether the auditor has determined the control as a key control.
Test:	Whether or not the auditor has performed a test on that control (Tested/Not Tested). If it has been tested, it shall also express the number of samples used for such test. For example, "Tested - 25" or "Not Tested."

(*) If there are more than one control on some application controls related to the application, rows related to the control points shall be multiplied starting from the section showing the control number as shown on the above table. If there is no control related to control points, cells on the right-hand side of the application control field shall be merged and it shall be stated that there was no control.

ANNEX-3: Table Related to Key Controls Which Led to Findings

Process			
Details About the Control			
Number		Type	
Function		Control Frequency	
Actor		Owner	
Details About the Finding			
Finding			
Business Risk			

Number	Control number specified in Work Flow Diagrams and Table for Application Controls
Type	Type of Control (Automatic / Manual)
Function	A brief and concise description of the control function
Operating Frequency	Operating frequency of the control
Actor	Any actor, person or application who has triggered or operated the control
Owner	The owner of the control; a unit and/or person who has created the control and regulates its operation
Finding	A description of the finding as defined in Article 9 of this Directive
Business Risk	Any business risk which may occur if the control cannot be operated properly

ANNEX-4: Table Related to Detailed Control Objectives

Control Objective		
Detailed Control Objective		
Controls and Tests	Auditee's Controls	
	Tests Conducted	
	Test Results	
Result (**)	Findings	
	Risks	
	Auditee Response	
	Final Assessment	

In Controls and Tests Section:

Auditee's Controls: Controls established by the auditee in order to achieve the objective of this control

Tests Conducted: Tests conducted by the auditor in order to verify the controls of the auditee (*)

Test Results: The results of tests performed by the auditor

In the Result section:

Findings: Findings as defined in Article 9 of this Communiqué

Risks: IT and business risks arising from the findings

Auditee Response: Opinions of the auditee as defined in Article 10 of this Communiqué

Final Assessment: A final assessment as specified in Article 11 of this Communiqué

-
- (*) The auditor shall also include details, including the sample space, the sample size and the selection method related to the tests.
 - (**) Result shall be included only if there are findings.

Annex-5

INFORMATION SYSTEMS AUDIT REPORT

Affirmative Opinion

To the Board of Directors of A.Ş.:

We are authorized to make the audit of *application controls (and general controls)** over the A.Ş.'s information systems together with systems and process thereof related to production of financial data as of/...../..... in accordance with the "Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions" published in the Official Gazette dated/...../..... and numbered

[Explanation on the Responsibility of the Board of Directors of the Bank:]

Ensuring the implementation of general controls and application controls in the auditee's body in compliance with the principles and procedures established in the "Communiqué on the Principles to Be Taken as Basis for Management of Information Systems in Banks" published in the Official Gazette dated/...../..... and numbered, the effective operating thereof and the implementation of a sufficient control environment is the responsibility of the Management of A.Ş.

[Explanation on the Responsibility of Authorized Audit Institution:]

As the institution making the independent audit, our responsibility is to express an opinion based on the audit we performed. The audit we performed, is planned so as to obtain reasonable assurance relating to the identification of material weaknesses over auditees' information systems together with systems and process thereof related to production of financial data and carried out in accordance with the principles and procedures determined in the "Regulation on Authorization and Activities of the Institutions to Make Independent Audit in Banks" published in the Official Gazette dated/...../..... and numbered as well as the "Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions" published in the Official Gazette dated/...../..... and numbered

The audit, includes the testing and evaluating the design and operating effectiveness of the controls over information systems together with systems and process thereof related to production of financial data according to materiality principle, and the using of other audit techniques as we require. We believe that the audit we performed provides a reasonable basis for our opinion.

[Inherent Limitations]

Because of its inherent limitations, there might be control deficiencies over information systems together with systems and process thereof related to production of financial data, and

they might not be detected. Furthermore, the conclusions relying on our findings shall not be extended for the upcoming periods. Due to the facts such as the changes in present conditions, modification of systems and controls, or the failures in the effectiveness level of the controls, these conclusions have the risk of modification in time.

[Independent Auditor’s Opinion]

In our opinion, with all material respects, sufficient and effective *application controls (and general controls)** have been maintained over information systems together with systems and process thereof related to production of financial data of A.Ş., as of the date .../.../.... based on the criteria established in “Communiqué on the Principles to Be Taken as Basis for Management of Information Systems in Banks” published in the Official Gazette./.../.... dated and numbered

Place and Date of Report	Name, Surname and Signature of Responsible Chief Information Systems Auditor Commercial Title of Institution	Name, Surname and Signature of Responsible Joint Chief Auditor Commercial Title of Institution
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*Appropriate term shall be preferred according to the scope of the audit realized.

Annex-6

INFORMATION SYSTEMS AUDIT REPORT

Qualified Opinion

To the Board of Directors of A.Ş.:

We are authorized to make the audit of *application controls (and general controls)** over the A.Ş. s’ information systems together with systems and process thereof related to production of financial data as of/...../..... in accordance with the “Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions” published in the Official Gazette dated/...../..... and numbered

[Explanation on the Responsibility of the Board of Directors of the Bank:]

Ensuring the implementation of general controls and application controls in the auditee’s body in compliance with the principles and procedures established in the “Communiqué on the Principles to Be Taken as Basis for Management of Information Systems in Banks” published in the Official Gazette dated/...../..... and numbered, the effective operating thereof and the implementation of a sufficient control environment is the responsibility of the Management of A.Ş.

[Explanation on the Responsibility of Authorized Audit Institution:]

As the institution making the independent audit, our responsibility is to express an opinion based on the audit we performed. The audit we performed, is planned so as to obtain reasonable assurance relating to the identification of material weaknesses over auditees’ information systems together with systems and process thereof related to production of financial data and carried out in accordance with the principles and procedures determined in the “Regulation on Authorization and Activities of the Institutions to Make Independent Audit in Banks” published in the Official Gazette dated/...../..... and numbered as well as the “Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions ” published in the Official Gazette dated/...../..... and numbered

The audit, includes the testing and evaluating the design and operating effectiveness of the controls over information systems together with systems and process thereof related to production of financial data according to materiality principle, and the using of other audit techniques as we require. We believe that the audit we performed provides a reasonable basis for our opinion.

[Inherent Limitations]

Because of its inherent limitations, there might be control deficiencies over information systems together with systems and process thereof related to production of financial data, and they might not be detected. Furthermore, the conclusions relying on our findings shall not be extended for the upcoming periods. Due to the facts such as the changes in present conditions,

modification of systems and controls, or the failures in the effectiveness level of the controls, these conclusions have the risk of modification in time.

(Limitations to independent audit activity and the processes, applications, and controls which cannot be audited because of that and material weaknesses identified over the information systems together with systems and process thereof related to production of financial data production of the auditee)

[Independent Auditor’s Opinion]

In our opinion, because of the reasons explained above (*in paragraph ...*), with all material respects except for the possible effects of *this/these matter(s)* over the information systems together with systems and process thereof related to production of financial data production of the auditee, sufficient and effective *application controls (and general controls)* * have been maintained over information systems together with systems and process thereof related to production of financial data of A.Ş., as of the date .../.../.... based on the criteria established in “Communiqué on the Principles to Be Taken as Basis for Management of Information Systems in Banks” published in the Official Gazette. .../.../.... dated and numbered

Place and Date of Report	Name, Surname and Signature of Responsible Chief Information Systems Auditor Commercial Title of Institution	Name, Surname and Signature of Responsible Joint Chief Auditor Commercial Title of Institution
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*Appropriate term shall be preferred according to the scope of the audit realized.

Annex-7

INFORMATION SYSTEMS AUDIT REPORT

Adverse Opinion

To the Board of Directors of A.Ş.:

We are authorized to make the audit of *application controls (and general controls)** over the A.Ş.'s information systems together with systems and process thereof related to production of financial data as of/...../..... in accordance with the "Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions" published in the Official Gazette dated/...../..... and numbered

[Explanation on the Responsibility of the Board of Directors of the Bank:]

Ensuring the implementation of general controls and application controls in the auditee's body in compliance with the principles and procedures established in the "Communiqué on the Principles to Be Taken as Basis for Management of Information Systems in Banks" published in the Official Gazette dated/...../..... and numbered, the effective operating thereof and the implementation of a sufficient control environment is the responsibility of the Management of A.Ş.

[Explanation on the Responsibility of Authorized Audit Institution:]

As the institution making the independent audit, our responsibility is to express an opinion based on the audit we performed. The audit we performed, is planned so as to obtain reasonable assurance relating to the identification of material weaknesses over auditees' information systems together with systems and process thereof related to production of financial data and carried out in accordance with the principles and procedures determined in the "Regulation on Authorization and Activities of the Institutions to Make Independent Audit in Banks" published in the Official Gazette dated/...../..... and numbered as well as the "Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions" published in the Official Gazette dated/...../..... and numbered

The audit, includes the testing and evaluating the design and operating effectiveness of the controls over information systems together with systems and process thereof related to production of financial data according to materiality principle, and the using of other audit techniques as we require. We believe that the audit we performed provides a reasonable basis for our opinion.

[Inherent Limitations]

Because of its inherent limitations, there might be control deficiencies over information systems together with systems and process thereof related to production of financial data, and

they might not be detected. Furthermore, the conclusions relying on our findings shall not be extended for the upcoming periods. Due to the facts such as the changes in present conditions, modification of systems and controls, or the failures in the effectiveness level of the controls, these conclusions have the risk of modification in time.

(The reasons for expressing an adverse opinion over controls relating to information systems together with systems and process thereof related to production of financial data production of the auditee)

[Independent Auditor’s Opinion]

In our opinion, because of the reasons explained above (*in paragraph ...*), sufficient and effective *application controls (and general controls)** have not been maintained over information systems together with systems and process thereof related to production of financial data of A.Ş., as of the date .../.../.... based on the criteria established in “Communiqué on the Principles to Be Taken as Basis for Management of Information Systems in Banks” published in the Official Gazette. .../.../.... dated and numbered

Place and Date of Report	Name, Surname and Signature of Responsible Chief Information Systems Auditor Commercial Title of Institution	Name, Surname and Signature of Responsible Joint Chief Auditor Commercial Title of Institution
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*Appropriate term shall be preferred according to the scope of the audit realized.

Annex-8

INFORMATION SYSTEMS AUDIT REPORT

Disclaiming an Opinion

To the Board of Directors of A.Ş.:

We are authorized to make the audit of *application controls (and general controls)** over the A.Ş.'s information systems together with systems and process thereof related to production of financial data as of/...../..... in accordance with the "Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions" published in the Official Gazette dated/...../..... and numbered

[Explanation on the Responsibility of the Board of Directors of the Bank:]

Ensuring the implementation of general controls and application controls in the auditee's body in compliance with the principles and procedures established in the "Communiqué on the Principles to Be Taken as Basis for Management of Information Systems in Banks" published in the Official Gazette dated/...../..... and numbered, the effective operating thereof and the implementation of a sufficient control environment is the responsibility of the Management of A.Ş.

[Explanation on the Responsibility of Authorized Audit Institution:]

As the institution making the independent audit, our responsibility is to express an opinion based on the audit we performed. The audit we performed, is planned so as to obtain reasonable assurance relating to the identification of material weaknesses over auditees' information systems together with systems and process thereof related to production of financial data and carried out in accordance with the principles and procedures determined in the "Regulation on Authorization and Activities of the Institutions to Make Independent Audit in Banks" published in the Official Gazette dated/...../..... and numbered as well as the "Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions" published in the Official Gazette dated/...../..... and numbered

The audit, includes the testing and evaluating the design and operating effectiveness of the controls over information systems together with systems and process thereof related to production of financial data according to materiality principle, and the using of other audit techniques as we require.

(Auditors' reasons for disclaiming an opinion)

[Independent Auditor's Opinion]

Because of the reasons explained above (*in paragraph ...*), we disclaim an opinion on

sufficiency and effectiveness of controls maintained over information systems together with systems and process thereof related to production of financial data of A.Ş. as of the date .../.../....

Place and Date of Report

Name, Surname and
Signature of Responsible
Chief Information Systems
Auditor
Commercial Title of
Institution

Name, Surname and
Signature of Responsible
Joint Chief Auditor
Commercial Title of
Institution

*Appropriate term shall be preferred according to the scope of the audit realized.

Annex-9

CONSOLIDATED INFORMATION SYSTEMS AUDIT REPORT

Affirmative Opinion

To the Board of Directors of A.Ş.:

We are authorized to make the audit of controls over information systems related to production of consolidated financial data production and/or the controls over the processes within this scope of A.Ş. and its partnerships subject to consolidation in accordance with the “Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions” published in the Official Gazette dated/...../..... and numbered

[Explanation on the Responsibility of the Board of Directors of the Bank:]

Within the scope determined in the “Regulation on the Internal Systems of Banks” published in the Official Gazette dated .../.../... and numbered, ; the implementation of controls over processes and information systems of the Bank and its partnerships subject to consolidation which will provide the preparation and presentation of consolidated financial reports without any material misstatement caused by an error or abuse and in compliance with the principles and procedures established in the “Communiqué on the Arrangement of the Bank’s Consolidated Financial Statements” published in the Official Gazette dated .../.../... and numbered, is the responsibility of the Management of A.Ş.

[Explanation on the Responsibility of Authorized Audit Institution:]

As the institution making the independent audit, our responsibility is to express an opinion based on the audit we performed. The audit we made is planned so as to obtain a reasonable assurance relating to the identification of material weaknesses over the bank’s and its partnerships’ information systems related to the consolidated financial data production and the processes within this scope and it is carried out in accordance with the principles and procedures determined in the “Regulation on Authorization and Activities of the Institutions to Make Independent Audit in Banks” published in the Official Gazette dated/...../..... and numbered as well as the “Regulation on Information Systems Audit to be Made in Banks by Independent Audit Institutions” published in the Official Gazette dated/...../.....and numbered and the Communiqué including “The Format of Report and Information Systems Supervision Realized in Banks’ partnerships subject to consolidation” dated .../.../..., and numbered..... published by the Banking Regulation and Supervision Agency. The audit, includes the testing and evaluating the design and operating effectiveness of the controls over information systems related to the consolidated financial data production and the processes within this scope according to materiality

principle, and the using of other audit techniques as we require. We believe that the audit we performed provides a reasonable basis for our opinion.

[Inherent Limitations]

Because of inherent limitations, there might be control deficiencies over information systems related to the consolidated financial data production and the processes within this scope, and they might not be detected. Furthermore, the conclusions relying on our findings shall not be extended for the upcoming periods. Due to the facts such as the changes in present conditions, modification of systems and controls, or the failures in the effectiveness level of the controls, these conclusions have the risk of modification in time.

[Independent Auditor’s Opinion]

In our opinion, with all material respects, sufficient and effective controls which ensure that consolidated financial tables reflect the actual situation, have been maintained over the information systems producing the financial data subject to consolidation and/or the processes within this scope in A.Ş., and its partnerships subject to consolidation as of the date .../.../..., based on the criteria established in the “Communiqué on the Principles to be Based in Information Systems of Banks” published in the Official Gazette dated .../.../.... and numbered

Place and Date of Report

Name, Surname and
Signature of Responsible
Chief Information Systems
Auditor
Commercial Title of
Institution

Name, Surname and
Signature of Responsible
Joint Chief Auditor
Commercial Title of
Institution

Annex-10

CONSOLIDATED INFORMATION SYSTEMS AUDIT REPORT

Qualified Opinion

To the Board of Directors of A.Ş.:

We are authorized to make the audit of controls over information systems related to production of consolidated financial data production and/or the controls over the processes within this scope of A.Ş. and its partnerships subject to consolidation in accordance with the “Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions” published in the Official Gazette dated/...../..... and numbered

[Explanation on the Responsibility of the Board of Directors of the Bank:]

Within the scope determined in the “Regulation on the Internal Systems of Banks” published in the Official Gazette dated .../.../... and numbered, ; the implementation of controls over processes and information systems of the Bank and its partnerships subject to consolidation which will provide the preparation and presentation of consolidated financial reports without any material misstatement caused by an error or abuse and in compliance with the principles and procedures established in the “Communiqué on the Arrangement of the Bank’s Consolidated Financial Statements” published in the Official Gazette dated .../.../... and numbered, is the responsibility of the Management of A.Ş.

[Explanation on the Responsibility of Authorized Audit Institution:]

As the institution making the independent audit, our responsibility is to express an opinion based on the audit we performed. The audit we made is planned so as to obtain a reasonable assurance relating to the identification of material weaknesses over the bank’s and its partnerships’ information systems related to the consolidated financial data production and the processes within this scope and it is carried out in accordance with the principles and procedures determined in the “Regulation on Authorization and Activities of the Institutions to Make Independent Audit in Banks” published in the Official Gazette dated/...../..... and numbered as well as the “Regulation on Information Systems Audit to be Made in Banks by Independent Audit Institutions” published in the Official Gazette dated/...../.....and numbered and the Communiqué including “The Format of Report and Information Systems Supervision Realized in Banks’ partnerships subject to consolidation” dated .../.../..., and numbered..... published by the Banking Regulation and Supervision Agency. The audit, includes the testing and evaluating the design and operating effectiveness of the controls over information systems related to the consolidated financial data production and the processes within this scope according to materiality

principle, and the using of other audit techniques as we require. We believe that the audit we performed provides a reasonable basis for our opinion.

[Inherent Limitations]

Because of inherent limitations, there might be control deficiencies over information systems related to the consolidated financial data production and the processes within this scope, and they might not be detected. Furthermore, the conclusions relying on our findings shall not be extended for the upcoming periods. Due to the facts such as the changes in present conditions, modification of systems and controls, or the failures in the effectiveness level of the controls, these conclusions have the risk of modification in time.

(Limitations to independent audit activity and the processes, applications, and controls which cannot be audited because of that and material weaknesses identified over the information systems together with systems and process thereof related to production of financial data production of the auditee)

[Independent Auditor’s Opinion]

In our opinion, because of the reasons explained *above (in paragraph ...)*, with all material respects except for the possible effects of *this/these matter(s) over the information systems together with systems and process thereof related to production of financial data production of the auditee* sufficient and effective controls which ensure that consolidated financial tables to reflect the actual situation have been maintained over the information systems producing the financial data subject to consolidation and/or the processes within this scope in A.Ş., and its partnerships subject to consolidation as of the date .../.../..., based on the criteria established in the “Communiqué on the Principles to be Based in Information Systems of Banks” published in the Official Gazette dated .../.../....and numbered

Place and Date of Report

Name, Surname and
Signature of Responsible
Chief Information Systems
Auditor
Commercial Title of
Institution

Name, Surname and
Signature of Responsible
Joint Chief Auditor
Commercial Title of
Institution

*Appropriate term shall be preferred.

Annex-11

CONSOLIDATED INFORMATION SYSTEMS AUDIT REPORT

Adverse Opinion

To the Board of Directors of A.Ş.:

We are authorized to make the audit of controls over information systems related to production of consolidated financial data production and/or the controls over the processes within this scope of A.Ş. and its partnerships subject to consolidation in accordance with the “Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions” published in the Official Gazette dated/...../..... and numbered

[Explanation on the Responsibility of the Board of Directors of the Bank:]

Within the scope determined in the “Regulation on the Internal Systems of Banks” published in the Official Gazete dated .../.../... and numbered, ; the implementation of controls over processes and information systems of the Bank and its partnerships subject to consolidation which will provide the preperation and presentation of consolidated financial reports without any material misstatement caused by an error or abuse and in compliance with the principles and procedures established in the “Communiqué on the Arrangement of the Bank’s Consolidated Financial Statements” published in the Official Gazette dated .../.../... and numbered, is the responsibility of the Management of A.Ş.

[Explanation on the Responsibility of Authorized Audit Institution:]

As the institution making the independent audit, our responsibility is to express an opinion based on the audit we performed. The audit we made is planned so as to obtain a reasonable assurance relating to the identification of material weaknesses over the bank’s and its partnerships’ information systems related to the consolidated financial data production and the processes within this scope and it is carried out in accordance with the principles and procedures determined in the “Regulation on Authorization and Activities of the Institutions to Make Independent Audit in Banks” published in the Official Gazette dated/...../..... and numbered as well as the “Regulation on Information Systems Audit to be Made in Banks by Independent Audit Institutions” published in the Official Gazette dated/...../.....and numbered and the Communiqué including “The Format of Report and Information Systems Supervision Realized in Banks’ partnerships subject to consolidation” dated .../.../..., and numbered..... published by the Banking Regulation and Supervision Agency. The audit, includes the testing and evaluating the design and operating effectiveness of the controls over information systems related to the consolidated financial data production and the processes within this scope according to materiality

principle, and the using of other audit techniques as we require. We believe that the audit we performed provides a reasonable basis for our opinion.

[Inherent Limitations]

Because of inherent limitations, there might be control deficiencies over information systems related to the consolidated financial data production and the processes within this scope, and they might not be detected. Furthermore, the conclusions relying on our findings shall not be extended for the upcoming periods. Due to the facts such as the changes in present conditions, modification of systems and controls, or the failures in the effectiveness level of the controls, these conclusions have the risk of modification in time.

(The reasons for concluding controls over the information systems producing the financial data subject to consolidation and/or the processes within this scope as insufficient and ineffective)

[Independent Auditor’s Opinion]

In our opinion, because of the reasons explained *above (in paragraph ...)*, with all material respects sufficient and effective controls which ensure that consolidated financial tables to reflect the actual situation have not been maintained over the information systems producing the financial data subject to consolidation and/or the processes within this scope in A.Ş., and its partnerships subject to consolidation as of the date .../.../..., based on the criteria established in the “Communiqué on the Principles to be Based in Information Systems of Banks” published in the Official Gazette dated .../.../.... and numbered

Place and Date of Report

Name, Surname and
Signature of Responsible
Chief Information Systems
Auditor
Commercial Title of
Institution

Name, Surname and
Signature of Responsible
Joint Chief Auditor
Commercial Title of
Institution

*Appropriate term shall be preferred.

Annex-12

CONSOLIDATED INFORMATION SYSTEMS AUDIT REPORT

Disclaiming an Opinion

To the Board of Directors of A.Ş.:

We are authorized to make the audit of controls over information systems related to production of consolidated financial data production and/or the controls over the processes within this scope of A.Ş. and its partnerships subject to consolidation in accordance with the “Regulation on Information Systems Audit to Be Made in Banks by Independent Audit Institutions” published in the Official Gazette dated/...../..... and numbered

[Explanation on the Responsibility of the Board of Directors of the Bank:]

[Explanation on the Responsibility of the Board of Directors of the Bank:]

Within the scope determined in the “Regulation on the Internal Systems of Banks” published in the Official Gazete dated .../.../... and numbered, ; the implementation of controls over processes and information systems of the Bank and its partnerships subject to consolidation which will provide the preperation and presentation of consolidated financial reports without any material misstatement caused by an error or abuse and in compliance with the principles and procedures established in the “Communiqué on the Arrangement of the Bank’s Consolidated Financial Statements” published in the Official Gazette dated .../.../... and numbered, is the responsibility of the Management of A.Ş.

[Explanation on the Responsibility of Authorized Audit Institution:]

As the institution making the independent audit, our responsibility is to express an opinion based on the audit we performed. The audit we made is planned so as to obtain a reasonable assurance relating to the identification of material weaknesses over the bank’s and its partnerships’ information systems related to the consolidated financial data production and the processes within this scope and it is carried out in accordance with the principles and procedures determined in the “Regulation on Authorization and Activities of the Institutions to Make Independent Audit in Banks” published in the Official Gazette dated/...../..... and numbered as well as the “Regulation on Information Systems Audit to be Made in Banks by Independent Audit Institutions” published in the Official Gazette dated/...../.....and numbered and the Communiqué including “The Format of Report and Information Systems Supervision Realized in Banks’ partnerships subject to consolidation” dated .../.../..., and numbered..... published by the Banking Regulation and Supervision Agency. The audit, includes the testing and evaluating the design and operating effectiveness of the controls over information systems related to the consolidated

financial data production and the processes within this scope according to materiality principle, and the using of other audit techniques as we require.

[Inherent Limitations]

Because of inherent limitations, there might be control deficiencies over information systems related to the consolidated financial data production and the processes within this scope, and they might not be detected. Furthermore, the conclusions relying on our findings shall not be extended for the upcoming periods. Due to the facts such as the changes in present conditions, modification of systems and controls, or the failures in the effectiveness level of the controls, these conclusions have the risk of modification in time.

(Auditors' reasons for disclaiming an opinion)

[Independent Auditor's Opinion]

Because of the reasons explained above (*in paragraph...*) we disclaim an opinion on sufficiency and effectiveness of controls which ensure that the consolidated financial information as well as the legal obligations measured by those information reflecting the real situation of the information systems producing the financial data subject to consolidation and/or the related processes inA.Ş. and its partnerships subject to consolidation as of the date...../...../.....

Place and Date of Report

Name, Surname and
Signature of Responsible
Chief Information Systems
Auditor
Commercial Title of
Institution

Name, Surname and
Signature of Responsible
Joint Chief Auditor
Commercial Title of
Institution

*Appropriate term shall be preferred.