



**TO** : **Investment Community**  
**FROM** : **Garanti Bank / Investor Relations**  
**SUBJECT** : **Announcement Regarding Ordinary General Meeting of Shareholders**  
**DATE** : **March 1, 2018**

The Board of Directors of our Bank resolved on March 01, 2018 that the Ordinary General Meeting of Shareholders of T. Garanti Bankası A.Ş. be held on March 29, 2018 Thursday, at 10:00 a.m. at Levent, Nispetiye Mahallesi, Aytar Caddesi No:2, Besiktas – Istanbul, with the following agenda, and the Head Office be authorized to conduct any and all acts in relation with the Ordinary General Meeting of Shareholders and to determine the persons who will be authorized in this regard.

#### AGENDA

- 1- Opening, formation and authorization of the Board of Presidency for signing the minutes of the Ordinary General Meeting of Shareholders,
- 2- Reading and discussion of the Board of Directors' Annual Activity Report,
- 3- Reading and discussion of the Independent Auditor's Reports,
- 4- Reading, discussion and ratification of the Financial Statements,
- 5- Submission for approval of the revised Dividend Policy in accordance with the Corporate Governance Principles promulgated by the Capital Markets Board of Turkey,
- 6-Determination of profit usage and the amount of profit to be distributed according to the Board of Directors' proposal,
- 7- Submission for approval of the appointments of the Board Members for the remaining term of office of the Board Membership position vacated during the year,
- 8-Release of the Board Members,
- 9-Determination of the number of the board members, election of the board members including the independent member whose terms of office have expired and informing the shareholders regarding the external duties conducted by the board members and the grounds thereof in accordance with the Corporate Governance Principle no. 4.4.7 promulgated by the Capital Markets Board of Turkey,
- 10-Election of the Independent Auditor in accordance with Article 399 of Turkish Commercial Code,
- 11- Informing the shareholders about remuneration principles of the Board Members and directors having the administrative responsibility in accordance with the Corporate Governance Principle no. 4.6.2 promulgated by the Capital Markets Board of Turkey, and informing the shareholders regarding the revised Compensation Policy,
- 12- Determination of the remuneration of the Board Members,
- 13-Informing the shareholders with regard to charitable donations realized in 2017, and determination of an upper limit for the charitable donations to be made in 2018 in accordance with the banking legislation and Capital Markets Board regulations,

14-Authorization of the Board Members to conduct business with the Bank in accordance with Articles 395 and 396 of the Turkish Commercial Code, without prejudice to the provisions of the Banking Law,  
15-Informing the shareholders regarding significant transactions executed in 2017 which may cause conflict of interest in accordance with the Corporate Governance Principle no. 1.3.6 promulgated by Capital Markets Board of Turkey.

*In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.*

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial II Nr.15.1, that it exactly reflects the information we received; that the information complies with our records, books and documents; that we did our best to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

Yours sincerely,

Garanti Bank

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**TÜRKİYE GARANTİ BANKASI A.Ş.**  
**INFORMATION DOCUMENT FOR THE ORDINARY GENERAL**  
**SHAREHOLDERS' MEETING TO BE HELD ON MARCH 29, 2018**

The Ordinary General Shareholders' Meeting of the Bank for 2017 accounting period will be held on March 29, 2018, at 10:00a.m. at the address of Levent, Nispetiye Mahallesi, Aytar Caddesi, No:2 34340, Beşiktaş-İSTANBUL.

Pursuant to Article 29 of the Turkish Capital Market Law No. 6362, the Bank will not send the General Assembly call in the form of registered mail to our shareholders.

Our shareholders may personally or by proxy attend the General Shareholders' Meeting physically or in electronic environment according to Article 1527 of the Turkish Commercial Code No. 6102. All stakeholders, who will be voiceless during the meeting, are also invited to the Ordinary General Shareholders' Meeting.

The shareholders who will attend the General Shareholders' Meeting physically should submit their identity cards bearing the TR Identity Number on the meeting day, if they are real persons. If the shareholder is a legal entity or a governmental entity, then the identity cards (bearing the TR Identity Number) along with the certificates of representation of those who are authorized to represent and bind the legal entity should be submitted.

The shareholders who will attend the General Shareholders' Meeting in electronic environment through Electronic General Assembly System (**EGKS**) launched by Central Registry Agency (**MKK or Merkezi Kayıt İstanbul**), should be checked in/registered in such system at the latest until 21:00 on the day before the General Shareholders' Meeting day. The shareholders who declare that they will attend the General Shareholders' Meeting in electronic environment, will not be able to attend the meeting physically. The shareholders or their representatives who will attend the meeting in electronic environment should have secure e-signature, register their communication information to e-MKK informative portal of Merkezi Kayıt İstanbul and fulfil any and all duties mentioned in the "Regulation on General Assembly Meetings of Joint Stock Companies To Be Held In Electronic Environment" published in the Official Gazette dated 28.08.2012 and numbered 28395, the "Communiqué on Electronic General Assembly Systems To Be Used in General Assembly Meetings of Joint Stock Companies" published in the Official Gazette dated 29.08.2012 and numbered 28396, and relevant Capital Markets Board regulations. Otherwise, such shareholders will not be able to attend the General Shareholders' Meeting in electronic environment.

The shareholders may attend the General Shareholders' Meeting in person or by proxy. The proxy form is as attached herewith (Annex-1.). The representatives should submit the relevant PoAs and identity cards bearing the TR Identity Number on the meeting day. On the other hand, the representatives who will be appointed through EGKS portal, should submit only their identity cards bearing the TR Identity Number.

The representatives whose identity information will be registered in the EGKS portal and who will attend the General Shareholders' Meeting in electronic environment, will be able to attend the meeting without submitting any document to the Bank.

It is possible for the custody institutions to attend the General Shareholders' Meeting as "Depositor Representative" provided that they are identified in the EGKS portal in order to represent the shareholders whose shares are in safe custody with such institutions. In such case, these custody institutions should appoint and authorize their employees in order to physically attend the General Shareholders' Meeting by preparing the PoA Related to Deposited Shares and Instruction Notification Form, as attached herewith (Annex 2/a and Annex 2/b)

The Annual Activity Report including the Balance Sheet and Income Statement of 2017 accounting period, Board of Directors Report, Independent Aditor's Report and Board of Directors' profit distribution proposal are submitted for our Shareholders' review at the EGKS and E-Company portal of MKK ([www.mkk.com.tr](http://www.mkk.com.tr)), on the Bank's web sites [www.garanti.com.tr](http://www.garanti.com.tr) and [www.garantiinvestorrelations.com](http://www.garantiinvestorrelations.com), at the Bank's Head Office and Branches three weeks before the meeting day.

**ADDITIONAL EXPLANATIONS IN ACCORDANCE WITH THE CORPORATE GOVERNANCE COMMUNIQUÉ (II. 17.1) ISSUED BY THE CAPITAL MARKETS BOARD OF TURKEY**

**a) The shareholding structure and voting rights of the Bank as of March 1<sup>st</sup>, 2018**

<b>SHAREHOLDING STRUCTURE OF T.GARANTİ BANKASI A.Ş</b>			
<b>NAME</b>	<b>NUMBER OF SHARES</b>	<b>NOMINAL (TL)</b>	<b>SHARE (%)</b>
BBVA(BANCO BILBAO VIZCAYA ARGENTARIA S.A)	209,370,000,000	2,093,700,000.00	49,85
OTHERS	210,630,000,000	2,106,300,000.00	50,15
<b>GRAND TOTAL :</b>	<b>420,000,000,000</b>	<b>4,200,000,000.00</b>	<b>100</b>

**b) Information regarding the changes to the management and activities of the Bank and its affiliates which will materially affect the Bank's activities**

There is no change in the management and activities of the Bank and its affiliates which will materially affect the Bank's activities during 2017 accounting period. Moreover, no change is planned for the upcoming accounting period which will materially affect the activities of the Bank. Furthermore, issues which will materially affect the Bank's activities are disclosed to public in accordance with the relevant legislation.

On the other hand, following Doğuş Group's sale of shares to BBVA S.A on 22.03.2017, BBVA S.A.'s stake in our Bank has increased to 49,85%.

**c) Information regarding the Board Member nominees and the reason of revocation or election of the Board Members, if the agenda of the General Shareholders' Meeting includes the revocation and election of the Board Members**

The appointments of the Board Members for the remaining term of office of the Board Membership positions vacated during the year and the election of the Board Members including the independent board member whose term of office have expired will be submitted for the approval of the

shareholders. Accordingly, the information regarding the Board Members whose election will be submitted to the approval of the shareholders are given below.

### **Süleyman Sözen**

Süleyman Sözen is a graduate of Ankara University Faculty of Political Sciences and has worked as a Chief Auditor at the Ministry of Finance and the Under secretariat of Treasury. Since 1981, he has held various positions in the private sector, mainly in financial institutions. Having served on the Board of Directors of Garanti Bank since 1997, Mr. Sözen was appointed as the Vice Chairman on July 8, 2003 and then as the Chairman on September 19, 2017. Mr. Sözen holds a Certified Public Accountant license and serves as the Chairman of Doğuş Bilgi İşlem ve Teknoloji Hizmetleri A.Ş. and İstinye Yönetim Hizmetleri ve Ticaret A.Ş., Vice Chairman of Doğuş Holding A.Ş. and Doğuş Sportif Faaliyetler A.Ş., Board Member of Gürel İlaç A.Ş., Görüş YMM A.Ş., Doğuş Croatia d.o.o and Board of Trustees in Teachers Academy Foundation. Mr. Sözen has 35 years of experience in banking and business administration.

### **Jorge Saenz-Azcunaga Carranza**

Jorge Sáenz-Azcúnaga earned his BS in Business Administration from Universidad Deusto. He has developed his entire career in BBVA starting as Research Analyst. He then worked as Corporate Strategist, Head of CEO Office, Business Development (Commercial&Institutional Banking in Spain), Head of Strategy (Wholesale Banking&Asset Management), Head of Strategy and Planning (Spain&Portugal) and between years 2013 and 2015 as Regional Manager for the North of Spain. As of 2015, he served as the Head of Business Monitoring Spain, USA and Turkey. In July 2016 he was appointed Head of Country Monitoring and member of the Global Leadership Team in BBVA. Mr. Sáenz- Azcúnaga is member of the Board of Directors of BBVA Compass in the US, BBVA Bancomer in Mexico and Vice Chairman. He has been serving as the Board Member of Garanti Bank since March 24, 2016 and since his appointment as an Audit Committee member of T. Garanti Bankası A.Ş. on March 31, 2016, he is deemed as an Independent Board Member of Garanti Bank in accordance with the relevant regulations of the Capital Markets Board of Turkey. He was appointed as Vice Chairman on September 19,2017 and has 23 years of experience in banking and business administration.

### **Sait Ergun Özen**

Ergun Özen earned his BA in Economics from New York State University and is a graduate of the Advanced Management Program at Harvard Business School. He started his banking carrier in Treasury department in 1987 before joining Garanti in 1992. Having served as the President & CEO at Garanti Bank between April 1, 2000- September 2, 2015, Mr. Özen is a Board Member of Garanti Bank since May 14, 2003. Mr. Özen is the Chairman of Doğuş Mobilet Dijital Hizmetler A.Ş, Pozitif Müzik A.Ş. and Boyner Holding A.Ş and a Board Member of Doğuş Holding A.Ş., Doğuş Bilgi İşlem ve Teknoloji Hizmetleri A.Ş., Doğuş Sportif Faaliyetler A.Ş. and Atom Bank. In addition, Mr. Özen serves as a Board Member of the Istanbul Foundation for Culture and Arts (IKSV), Turkish Industry and Business Association (TUSIAD) and since 2010 as the Board Member of the Trustees of Turkish Education Association. Mr. Özen has 30 years of experience in banking and business administration.

### **Dr. Muammer Cüneyt Sezgin**

Muammer Cüneyt Sezgin received his undergraduate degree from Middle East Technical University Department of Business Administration, his MBA from Western Michigan University and his Ph.D. from Istanbul University Faculty of Economics. He served in executive positions at several private banks and in 2001, Mr. Sezgin joined Garanti Bank. He is a Board Member and the Chairman of Corporate Assurance and Sustainability Committee at Garanti Bank. In addition, Mr. Sezgin is a

Board Member and Audit Committee Chairman at Garanti Bank S.A. (Romania), Garanti Pension and Life and Garanti Securities. Also a Board of Trustees Member at Teachers Academy Foundation and World Wildlife Foundation Turkey, Mr. Sezgin has been serving as a Board Member of Garanti Bank since June 30, 2004 and has 29 years of experience in banking and business administration.

### **Jaime Saenz De Tejada Pulido**

Jaime Saenz de Tejada Pulido holds undergraduate degrees from Universidad Pontificia de Comillas (ICADE) in both Law & Economics and Business Sciences and completed Programa de Dirección General (PDG) at IESE Business School in 1999. Mr. Saenz de Tejada joined BBVA in 1992 and in 2000 he was appointed as the Director of Corporate and Investment Banking in America. Subsequently, he served as the Managing Director of BBVA Banco Continental in Peru until his return to Spain as Territorial Director at the end of 2007. In 2011 he was appointed as the Director of Business Development of Spain and Portugal and in May 2012, he became a member of the Executive Committee of the Group. After serving as the Director of Strategy & Finance in 2014, in May, 2015, Mr. Saenz de Tejada was appointed to his current role, the CFO at BBVA Group. He has been serving as the Board Member of Garanti Bank since October 2, 2014 and has 24 years of experience in banking and business administration.

### **Javier Bernal Dionis**

Javier Bernal earned his Law Degree from University of Barcelona, and his MBA from IESE Business School, University of Navarra. After working in Barna Consulting Group as Partner and in Promarsa as General Manager, he worked in BBVA between 1996-1999 as the Segment Manager of Retail Banking (Spain). During 2000-2003, he founded and managed an internet business. Since 2004, he has been working in different areas at BBVA; 2004- 2006, as Head of Innovation and Business Development, reporting to the CEO, 2006-2010 as Head of Business Development Spain & Portugal, 2011-2014 as Head of Global Business Development, 2014-2015 as Head of Business Alignment of BBVA and Garanti. He has been a member of the BBVA Group Executive Committee between 2007-2010 and Spanish and Portugal Executive Committee between 2010-2011. He was Chairman of BBVA Insurance Spain. He has been serving as a Board Member of Garanti Bank since July 27, 2015 and he is also a Board Member at Garanti Pension and Life, Garanti Bank S.A. (Romania), Garanti Leasing, Garanti Securities and Garanti Payment Systems. Since his appointment as an Audit Committee member of Garanti Bank on March 31, 2016, he is deemed as an Independent Board Member in accordance with the relevant regulations of the Capital Markets Board of Turkey. Mr. Bernal has 27 years of experience in banking and business administration and he is responsible of BBVA-Garanti coordination.

### **Rafael Salinas Martínez De Lecea**

Rafael Salinas Martínez De Lecea holds a B.S. degree in Economics and Business Management from Universidad de Alicante and graduate degrees from the Center for Monetary and Financial Studies of the Bank of Spain (CEMFI), MSc in Econometrics and Mathematical Economics of London School of Economics and MBA from the Graduate School of Business of University of Chicago. He joined BBVA in 1991 as the Director of Derivative Products in BBVA Interactivos, S.V.B and developed all his professional career at the BBVA Group. Between 1998-2000, he worked as the Deputy Director of Assets and Liabilities of the BBVA Group. After working as the Head of Capital Base Management of BBVA, he was appointed as the CFO of Banco de Credito Local de Espana (BCL) in 2003. Between 2006 - 2015, he served as the Director of Risk & Portfolio Management of the Corporate and Investment Banking unit of BBVA and since 2015, he is the Global Chief Risk Officer of the BBVA

Group. Mr. Salinas has been serving as a Board Member of Garanti Bank since May 8, 2017 and has 27 years of experience in banking and business administration.

#### **Ricardo Gomez Barredo**

Ricardo Gomez Barredo earned his B.S. degree in Economics and Business Management from Universidad Autonoma de Madrid and graduate degree in Tax Consultancy from ICADE. He also completed PDA program in IESE Business School. After working in a global consultancy firm in Tax & Legal Department and in an industrial company as the Head of Tax Consultancy, he joined BBVA in 1994 as Director of Tax Advice Mortgage Banking. He has occupied several top management positions in BBVA, such as Tax Advice Private Banking, Director of Tax Advice Argentaria, Deputy Director of Tax Consulting, Head of Financial Analysis and Planning, Head of Financial Planning and Management Control and the Head of Global Accounting & Information Management. In 2016, he was appointed to his current role as Head of Accounting & Supervisors. As of May 8, 2017, Mr. Barredo is a Board Member of Garanti Bank and has 25 years of experience in banking and business administration.

#### **Belkis Sema Yurdum**

Sema Yurdum graduated from Boğaziçi University, Faculty of Administrative Sciences in 1979 and completed the Advanced Management Program at Harvard Business School in 2000. After working in a private sector company between 1979-1980 as a human resources expert, she had her career in banking sector between 1980-2005. She worked as an Executive Vice President of Garanti Bank and held Audit Committee membership in various subsidiaries between 1992-2005. Ms. Yurdum has been engaged in senior consultancy services for companies since 2006. She has been serving as an Independent Board Member of Garanti Bank since April 30, 2013. Ms. Yurdum has 37 years of experience in banking and business administration.

#### **Ali Fuat Erbil**

Ali Fuat Erbil graduated from the Middle East Technical University Department of Computer Engineering, earned his MBA from Bilkent University and his PhD in Banking and Finance from Istanbul Technical University. After working as an executive at various private companies and banks, he joined Garanti Bank as the Senior Vice President of Distribution Channels in 1997. Mr. Erbil was appointed as the Executive Vice President on April 30, 1999 and was responsible of several areas such as Retail Banking, Corporate Banking, Investment Banking, Financial Institutions and Human Resources as an EVP. Since September 2, 2015, Erbil has been serving as the Board Member, President & CEO. He is also the Chairman of the Board of Directors at Garanti Bank S.A. (Romania), Garanti Securities, Garanti Pension and Life, Garanti Factoring, Garanti Leasing, Garanti Payment Systems and Garanti Technology. Mr. Erbil also serves as the Board Member in the Banks Association of Turkey and has 25 years of experience in banking and business administration.

#### **d) Information regarding the requests of the shareholders, delivered in writing to Investor Relationship Department, to add any agenda item**

Not applicable as of the date of this Information Document.

**EXPLANATIONS ON AGENDA ITEMS OF THE ORDINARY GENERAL  
SHAREHOLDERS' MEETING DATED MARCH 29<sup>th</sup>, 2018 OF  
TÜRKİYE GARANTİ BANKASI A.Ş.**

**1-Opening, formation and authorization of the Board of Presidency for signing the minutes of the Ordinary General Meeting of Shareholders,**

In accordance with the relevant legislation and the Bank's Articles of Association, the Board of Presidency will be formed. The Board of Presidency will be authorized for signing the minutes of the Ordinary General Meeting of Shareholders.

**2-Reading and discussion of the Board of Directors' Annual Activity Report,**

The Board of Directors' Annual Activity Report, which have been submitted for the review of the shareholders at the Bank's Head Office and Branches, on the Bank's internet addresses at [www.garanti.com.tr](http://www.garanti.com.tr) and [www.garantiinvestorrelations.com](http://www.garantiinvestorrelations.com), Public Disclosure Platform and EGKS and E-Company portal of MKK ([www.mkk.com.tr](http://www.mkk.com.tr)), will be read and submitted for the shareholders' review and approval at the General Shareholders' Meeting.

**3-Reading and discussion of the Independent Auditors' Reports,**

The Independent Auditor's Report for the period of 01/01/2017-31/12/2017, will be read.

**4-Reading, discussion and ratification of the Financial Statements,**

The Financial Statements, which have been submitted for the review of the shareholders at the Bank's Head Office and Branches, on the Bank's internet addresses at [www.garanti.com.tr](http://www.garanti.com.tr) and [www.garantiinvestorrelations.com](http://www.garantiinvestorrelations.com), Public Disclosure Platform and EGKS and E-Company portal of MKK ([www.mkk.com.tr](http://www.mkk.com.tr)), will be read and submitted for the shareholders' review and approval at the General Shareholders' Meeting.

**5-Submission for approval of the revised Dividend Policy in accordance with the Corporate Governance Principles promulgated by the Capital Markets Board of Turkey,**

Dividend Policy of the Bank, which is revised in order to comply with the requirements of the Communiqué On Dividends (II-19.1) issued by the Capital Markets Board of Turkey, to increase the distributable profit from 25% to 30% provided that the distribution being still subject to the approval of the competent authorities and submitted for the review of the shareholders on the Bank's internet addresses at [www.garanti.com.tr](http://www.garanti.com.tr), [www.garantiinvestorrelations.com](http://www.garantiinvestorrelations.com), Public Disclosure Platform, EGKS and E-Company portal of MKK ([www.mkk.com.tr](http://www.mkk.com.tr)), will be submitted for the approval of the General Assembly. (Annex 3)

**6-Determination of profit usage and the amount of profit to be distributed according to the Board of Directors' proposal,**

The proposal of the Board of Directors regarding the method for distribution of the profit realized in the 2017 accounting period will be submitted to the approval of the shareholders.

The distribution of the profit table, prepared by the Board of Directors in accordance with Article 45 of the Bank's Articles of Association, is shown in Annex-4



**7-Submission for approval of the appointments of the Board Members for the remaining term of office of the Board Membership position vacated during the year,**

As a result of the resignations of Board Members Maria Isabel Goiri Lartitegui and Inigo Echebarria Garate; Rafael Salinas Martinez De Lecea and Ricardo Gomez Barredo were appointed as real person Board Members at the Board of Directors' Meeting dated 08.05.2017, in order to fill the remaining term of office and such appointments will be submitted to the approval of the shareholders.

**8-Release of the Board Members**

In accordance with the relevant legislation, release of the Board Members for their transactions and accountings for the year 2017 will be submitted to the approval of the shareholders.

**9- Determination of the number of the board members, election of the board members including the independent member whose terms of office have expired and informing the shareholders regarding the external duties conducted by the board members and the grounds thereof in accordance with the Corporate Governance Principle no. 4.4.7 promulgated by the Capital Markets Board of Turkey,**

The determination of the number of the Board Members as ten including the CEO, the election of the Board Members including the independent board member whose terms of office have expired will be submitted to the approval of the shareholders and the shareholders will be informed regarding the external duties conducted by the Board Members and the grounds thereof in accordance with the relevant Corporate Governance Principle.

Within the scope of this agenda item, since an adverse opinion is not expressed by the Capital Markets Board (CMB) for the nomination of Belkıs Sema Yurdum as an independent board member, for a term of office set forth under the independency criteria, the election of Belkıs Sema Yurdum will be submitted to the approval of the shareholders in accordance with the Corporate Governance Principles of the CMB, with the election of other Board Members.

**10-Election of the Independent Auditor in accordance with Article 399 of Turkish Commercial Code,**

The selection of KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (KPMG) as the independent audit firm of the Bank and the group for the year 2018, in accordance with the Turkish Commercial Code, will be submitted for the approval of the General Assembly.

**11- Informing the shareholders about remuneration principles of the Board Members and directors having the administrative responsibility in accordance with the Corporate Governance Principle no. 4.6.2 promulgated by the Capital Markets Board of Turkey, and informing the shareholders regarding the revised Compensation Policy,**

The shareholders will be informed at the General Shareholders' Meeting with regard to the remuneration principles of the Board Members and directors having administrative responsibility, in accordance with the relevant article of Corporate Governance Principles.

Additionally, the shareholders will be informed with regard to the Compensation Policy, which is revised by the Board of Directors both in accordance with the Banking Regulation and

Supervision Agency Guideline on Good Compensation in Banks and the amendments to the salary adjustment schedule and variable payments applications. (Annex-5.). The revised Compensation Policy has been submitted for the review of the shareholders on the Bank's internet addresses at [www.garanti.com.tr](http://www.garanti.com.tr), [www.garantiinvestorrelations.com](http://www.garantiinvestorrelations.com), Public Disclosure Platform and EGKS and E-Company portal of MKK ([www.mkk.com.tr](http://www.mkk.com.tr)),

**12-Determination of the remuneration of the Board Members,**

The remuneration of the Board Members will be submitted for the approval of the General Assembly, in accordance with the relevant legislation.

**13-Informing the shareholders with regard to charitable donations realized in 2017, and determination of an upper limit for the charitable donations to be made in 2018 in accordance with the banking legislation and Capital Markets Board regulations,**

An upper limit for the charitable donations for the year of 2018 will be determined by the General Assembly and the shareholders will be informed with regard to the charitable donations realized in 2017, all in accordance with the Banking legislation and Capital Markets Board regulations.

**14-Authorization of the Board Members to conduct business with the Bank in accordance with Articles 395 and 396 of the Turkish Commercial Code, without prejudice to the provisions of the Banking Law**

The authorization of the Board Members to conduct business with the Bank in accordance with Article 395 of Turkish Commercial Code titled as "Prohibition to Conduct Business with a Company, Borrowing to a Company" and Article 396 titled as "Prohibition of Competition" will be submitted for the approval of the General Assembly.

**15- Informing the shareholders regarding significant transactions executed in 2016 which may cause conflict of interest in accordance with the Corporate Governance Principle no. 1.3.6 promulgated by Capital Markets Board of Turkey.**

In accordance with the relevant Corporate Governance Principle, the shareholders will be informed regarding whether there are any significant transactions executed in 2017 which may cause conflict of interest.

**VEKALETNAME**  
**T.GARANTİ BANKASI A.Ş.**

T.Garanti Bankası A.Ş'nin 29 Mart 2018 Perşembe günü, saat 10:00'da Levent, Nispetiye Mahallesi, Aytar Caddesi No:2, 34340 Beşiktaş - İstanbul adresinde yapılacak 2017 yılına ait Olağan Genel Kurul Toplantısı'nda, aşağıda belirttiğim görüşler doğrultusunda beni temsile, oy vermeye, teklifte bulunmaya ve gerekli belgeleri imzalamaya yetkili olmak üzere aşağıda detaylı olarak tanıtılan ..... 'yi vekil tayin ediyorum.

Vekilin(\*):

Adı Soyadı/Ticaret Unvanı:

TC Kimlik No/Vergi No, Ticaret Sicili ve Numarası ile MERSİS numarası:

(\*)Yabancı uyruklu vekiller için anılan bilgilerin varsa muadillerinin sunulması zorunludur.

**A) TEMSİL YETKİSİNİN KAPSAMI**

Aşağıda verilen 1 ve 2 numaralı bölümler için (a), (b) veya (c) şıklarından biri seçilerek temsil yetkisinin kapsamı belirlenmelidir.

**1.Genel Kurul Gündeminde Yer Alan Hususlar Hakkında;**

- a) Vekil kendi görüşü doğrultusunda oy kullanmaya yetkilidir.
- b) Vekil ortaklık yönetiminin önerileri doğrultusunda oy kullanmaya yetkilidir.
- c) Vekil aşağıda tabloda belirtilen talimatlar doğrultusunda oy kullanmaya yetkilidir.

**Talimatlar:**

Pay sahibi tarafından (c) şıkkının seçilmesi durumunda, gündem maddesi özelinde talimatlar ilgili genel kurul gündem maddesinin karşısında verilen seçeneklerden birini işaretlemek (kabul veya red) ve red seçeneğinin seçilmesi durumunda varsa genel kurul tutanağına yazılması talep edilen muhalet şerhini belirtilmek suretiyle verilir.

Gündem Maddeleri (*)	Kabul	Red	Muhalefet Şerhi
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			

(\*) Genel Kurul gündeminde yer alan hususlar tek tek sıralanır. Azlığın ayrı bir karar taslağı varsa bu da vekaleten oy verilmesini teminen ayrıca belirtilir.

**2. Genel Kurul toplantısında ortaya çıkabilecek diğer konulara ve özellikle azlık haklarının kullanılmasına ilişkin özel talimat:**

- a) Vekil kendi görüşü doğrultusunda oy kullanmaya yetkilidir.
- b) Vekil bu konularda temsile yetkili değildir.
- c) Vekil aşağıdaki özel talimatlar doğrultusunda oy kullanmaya yetkilidir.

**ÖZEL TALİMATLAR;** Varsa pay sahibi tarafından vekile verilecek özel talimatlar burada belirtilir.

**B) Pay sahibi aşağıdaki seçeneklerden birini seçerek vekilin temsil etmesini istediği payları belirtir.**

**1. Aşağıda detayı belirtilen paylarımın vekil tarafından temsilini onaylıyorum.**

- a) Tertip ve serisi:\*
- b) Numarası/Grubu:\*\*
- c) Adet-Nominal değeri:
- ç) Oyda imtiyazı olup olmadığı:
- d) Hamiline-Nama yazılı olduğu:\*
- e) Pay sahibinin sahip olduğu toplam paylara/oy haklarına oranı:  
\*Kayden İzlenen izlenen paylar için bu bilgiler talep edilmemektedir.  
\*\*Kayden izlenen paylar için numara yerine varsa gruba ilişkin bilgiye yer verilecektir.

**2. Genel kurul gününden bir gün önce MKK tarafından hazırlanan genel kurula katılabilecek pay sahiplerine ilişkin listede yer alan paylarımın tümünün vekil tarafından temsilini onaylıyorum.**

**PAY SAHİBİNİN ADI SOYADI veya ÜNVANI(\*)**

TC Kimlik No/Vergi No, Ticaret Sicili ve Numarası ile MERSİS numarası:

Adresi:

(\*)Yabancı uyruklu pay sahipleri için anılan bilgilerin varsa muadillerinin sunulması zorunludur.

İMZASI

**TEVDİ OLUNAN PAYLARA İLİŞKİN TEMSİL BELGESİ ÖRNEĞİ****A) TEVDİ EDEN**

(1) Ad Soyad/Unvan:	
(2) Vatandaşlık Numarası/Vergi Kimlik/MERSİS Numarası:	
(3)Adres:	

**B) TEVDİ EDİLEN**

(4) Ad Soyad/Unvan:	
(5) Vergi Kimlik/MERSİS Numarası:	
(6) Adres:	
(7) Tevdi Edilen Payların Sayısı ve Toplam İtibari Değeri:	

Tevdi edilen nezdinde yukarıda belirtilen paydan/pay senetlerinden doğan genel kurul toplantılarına katılma ve tevdi eden tarafından her genel kurul öncesinde verilecek talimatlar çerçevesinde genel kurul gündem maddelerine ilişkin oy kullanma konusunda tevdi edilen yetkilendirilmiştir. (Tarih)

**Tevdi Eden****Tevdi Edilen****Kaşe/İmza****Kaşe/İmza****Açıklamalar:**

- 1) Payın sahibi yazılacaktır.
- 2) Pay sahibi Türkiye Cumhuriyeti vatandaşı gerçek kişi ise TC kimlik numarası, tüzel kişi ise vergi kimlik numarası (Gümrük ve Ticaret Bakanlığının Merkezi Sicil Kayıt Sistemi uygulamaya geçtiğinde MERSİS numarası) yazılacaktır. Pay sahibi yabancı ise yabancı kimlik numarası veya vergi kimlik numaralarından biri yazılacaktır.
- 3) Adres bilgisi yazılacaktır.
- 4) Payların tevdi edildiği kişinin ad soyadı veya aracı kuruluşun unvanı yazılacaktır.
- 5) Tevdi edilenin vergi numarası veya MERSİS numarası yazılacaktır.
- 6) Tevdi edilenin adresi yazılacaktır.
- 7) Tevdi edilen pay sayısı ve toplam itibari değeri yazılacaktır. Ancak, Sermaye Piyasası Kanununun 13. maddesi uyarınca kayden izlenen payların tevdi edildiği durumda, bu alana payların bulunduğu aracı kuruluştaki hesap numarası yazılarak da belirleme yapılabilecektir.

Annex:2/b

**TALİMAT BİLDİRİM FORMU ÖRNEĞİ****(I) GENEL KURUL**

Genel Kurul Toplantısı Yapacak Şirket	
Genel Kurul Tarihi	

**(II) GÜNDEM MADDELERİNE İLİŞKİN TALİMATLAR**

Gündem No(*)	Kullanılacak Oy	Açıklama (**)
--------------	-----------------	---------------

1	KABUL <input type="checkbox"/>	
	RED <input type="checkbox"/>	
2		
3		
4		
5		
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7		
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9		
10		
11		
12		
13		
14		
15		

(\* ) Form gündem sayısını içerecek şekilde hazırlanacaktır. Eksik hazırlanması veya kullanılacak oya ilişkin verilmiş talimatın yazılmamış olması halinde Anonim Şirketlerin Genel Kurul Toplantılarının Usul ve Esasları ile Bu Toplantılarda Bulunacak Gümrük ve Ticaret Bakanlığı Temsilcileri Hakkında Yönetmeliğin 46 ncı maddesinin ikinci fıkrasına uygun şekilde hareket edilir.

(\*\*) Tevdi eden ilgili gündeme ilişkin varsa açıklamalarını bu bölüme yazabileceklerdir. Eğer “red” oyu kullanma talimatı ile birlikte tutanağa muhalefet şerhi de yazdırılmak isteniyorsa, bu husus açıklama kısmına yazılacaktır.

Annex-3

#### **T. Garanti Bankası A.Ş. Dividend Distribution Policy**

The details of our Bank's dividend distribution policy are specified in articles 45, 46, and 47 of the Articles of Association. In this context, by taking into account our Bank's growth in accordance with its goals within the sector and its financial needs, the General Assembly is authorized to distribute dividend in cash or capitalize the dividends and distribute the bonus shares which are to be issued by the Bank, or implement both methods together, and execute the dividend distribution within the time period specified in the relevant legislation.

Following the affirmative opinion of the Banking Regulation and Supervision Agency, the Bank's dividend distribution policy is in the manner to distribute up to % 30 of the distributable profit in cash or bonus shares, provided that there is no unfavorable situation in the local and/or global economic conditions and the standard rates, which are specified by the protective measures in the Banking Law no.5411 and its sub-regulations, are at the targeted level. Following the set aside of the legal reserves and the funds which have to be saved by the Bank, the remaining net profit amount which has not been distributed to the shareholders should be transferred to the Extraordinary Reserve Account.

Dividend distribution shall start within 3 months after the date of distribution decision at the latest, that it is started at the end of the accounting period in which decision of the distribution is given by general assembly meeting.

There is no dividend advance payment in the Bank.

In accordance with Article 46 of the Articles of the Association, the dividend distribution proposals shall be submitted for approval of the General Assembly following a decision by the Board of Directors in this regard, by taking into account the Bank's operational performance, financial needs, growth target and the legal regulations applicable to the Bank. The dividend distribution resolution becomes effective when adopted in the General Assembly Meeting and resolutions shall be published via Public Disclosure Platform on the same day the resolution becomes effective.

Annex-4

<b>PROFIT DISTRIBUTION STATEMENT OF T. GARANTİ BANKASI A.Ş. FOR THE YEAR 2017 (TRL)</b>		
1.Paid-in/issued capital		<b>4.200.000.000,00</b>
2.Total legal reserves (according to statutory records)		1.311.373.536,51
Information regarding the privilege in profit distribution, if any, granted pursuant to the articles of association		-
		<b>According to Statutory Records (SR)</b>
3.	Profit for the period	8.151.323.505,54
4.	Taxes to be paid ( - )	1.807.404.203,61
5.	<b>NET PROFIT FOR THE YEAR ( = )</b>	<b>6.343.919.301,93</b>
6.	Losses related previous years ( - )	
7.	First legal reserves ( - )	0,00
8.	<b>NET DISTRIBUTABLE PROFIT FOR THE PERIOD ( = )</b>	<b>6.343.919.301,93</b>
9.	Donations made during the year ( + )	
10.	<b>Net distributable profit for the period (donations are included), according to which the first dividend is calculated</b>	
11.	First dividend to shareholders	<b>210.000.000,00</b>
	Cash -	210.000.000,00
	Bonus issue -	0,00
	<b>Total -</b>	<b>210.000.000,00</b>
12.	Dividend distributed to privileged shareholders	0,00
13.	Dividend distributed to board members, employees, etc.	0,00
14.	Dividend distributed to holders of jouissance shares	0,00
15.	Second dividend to shareholders	1.540.000.000,00
16.	Second legal reserves	154.000.000,00
17.	Statutory reserves	0,00
18.	Other funds to be kept in Bank statutorily (amount of CIT 5/1/e and Luxembourg Net Wealth Tax)	1.149.602,78
19.	<b>EXTRAORDINARY RESERVES</b>	<b>4.438.769.699,15</b>
20.	<b>Other distributable funds</b>	
	Profit of the previous year	
	Extraordinary reserves	
	Other distributable reserves pursuant to the legal requirements and Articles of Association	

**INFORMATION ON 2017 DIVIDENT PAYOUT RATIO**

	GROUP	TOTAL DIVIDENT AMOUNT		TOTAL DIVIDENT / NET DISTRIBUTABLE PROFIT	DIVIDENT PER SHARE (NOMINAL VALUE :TL1)	
		CASH (TL)	BONUS SHARE (TL)	RATIO (%)	AMOUNT(TL)	RATIO(%)
GROSS(*)	-	1.750.000.000,00	-	27,59%	0,41667	41,66667
NET	-	1.487.500.000,00	-	23,45%	0,35417	35,41667

(\*) Tax withholding in the rate of 15% shall not be deducted from the cash dividend payments made to full taxpayer institutions and limited taxpayer institutions that generate income in Turkey via off ices or permanent representatives.

Annex-5

**T. Garanti Bankası A.Ş. (“Bank”)  
Compensation Policy**

**1. Values of the Bank’s Compensation Policy:**

Our Bank utilizes the following guidelines as the basis of its Compensation Policy. These values are taken into consideration in all compensation applications.

The Bank’s compensation system shall be:

- a. Fair,
- b. Transparent,
- c. Based on measurable and balanced performance targets,
- d. Encouraging sustainable success,
- e. Consistent with the Bank’s Risk Management principles.

**2. Principles of the Compensation Policy**

The fundamental objective of the Compensation Policy is to establish a fair working environment whilst balancing internal and external factors. In doing so, internal factors are accomplished through compensation based on “equal pay for equal work” and “pay for performance” principles. In terms of external factors, data collected as a result of salary surveys conducted by independent research firms are taken into consideration.

- a. **Equal pay for equal work:** All employees shall be paid a salary that is in line with the work value of the job they perform. In this regard, the “Salary Bands” describing the value of job performed by them are taken as a base. In addition, wage scales containing minimum and maximum salary amounts for all positions within the Bank are also used. Employee’s salaries shall be determined within the respective salary band based on their experience and performance.
- b. **Pay for performance:** All employees shall receive salary adjustments according to their performance scores given by their managers based on objective criteria and according to their current position within the salary band. Among the employees entrusted with the same tasks, it is intended to reduce the wage differentiation by making a higher increase in salaries of the employees whose salary has remained relatively lower albeit their high performance.
- c. **Market Sensitivity:** The Bank shall take into account results of general salary surveys conducted by independent firms with respect to the Turkish Banking Industry and overall country when determining the salaries and bonuses of all employees. In determining salaries and bonuses, the basic approach of the Bank is to ensure that a fair compensation level is set for each employee on the basis of total income to be earned by the employees during the year.
- d. **Compliance with Risk Management principles:** The Bank shall use a compensation model that takes into account the concepts of risk management implemented across the Bank. In this regard, compensation policies which are compliant with the Bank’s long-term objectives and risk management structures and which prevent assumption of excessive risks by the Bank are adopted and applied. Where the Bank’s capital adequacy is imperiled or whenever deemed necessary, the Bank may adopt and follow a more conservative policy and approach in all compensation and waging issues, especially the variable payments.



e. **Rewarding sustainable, long term success:** In rewarding periodic achievements of the employees, particularly in bonus payments, a rewarding is adopted at an appropriate term depending on the nature of the job performed. The system is arranged in such manner to directly affect the previous payments of the employees if and when required by taking into consideration the failures that may be detected later or the cases or facts that may be learned in the future with respect to the past periods.

### 3. Principles of the Performance Management System (PMS)

The fundamental principles of the Bank's Performance Management System are to form a transparent, measurable model, whereby employee performance shall be assessed by the relevant managers together with the employee and shall provide a fair and comprehensive feedback.

The fundamental principles of the Bank's Performance Management System are to create a transparent and measurable model, compliant with the Bank's strategies, based on objective criteria, wherein not only the objectives and targets, but also the competences are assessed, together with the employee's self-assessment as well, so as to provide a fair and comprehensive feedback.

a. **Transparent:** The employees are well informed about the criteria used in their assessments.

b. **Measurable:** All employees are expected to have transparent, measurable and objective performance objectives and targets, compliant with the Bank's strategies, at individual and/or team level.

c. **Pluralist (Multi-layer) Assessment:** In assessment of performance of employees, in addition to the initial assessment by their direct-report manager, all employees shall also be assessed by their upper-level manager as well as the representatives of the Human Resources Department. All employees shall have the right to express their views and/or their disagreements with respect to the result/feedback in their performance assessments.

d. **Competence Assessments:** The employees are assessed over not only objective performance criteria, but also certain competences determined specifically for their job duties and positions.

e. **Fair and comprehensive feedback:** All employees shall have the right to receive also verbal feedback from their managers regarding their performance. To this end, during the assessment process, managers shall conduct a performance interview and evaluate the employee's performance in reliance upon objective criteria and inform the employee in details of the means available to him/her for personal and career development.

### 4. Basic Components of total compensation:

a. Fixed Income Practices:

**"Fixed Income"** shall mean fixed salary payments made on a monthly basis. It consists of the base salary, premiums and other benefits. The base salary in essence is the payment determined according to the job duties performed by the employee and taking into account the criteria such as experience and performance.

i. **Timing of Salary Adjustments:** Salaries shall be increased once a year in May.

ii. **Types of Salary Adjustments:** If and when the performance of employees of the Bank is determined to be at a particular level, two different types of salary adjustments are applied, namely Base Increase (refers to a rate of increase determined by basically taking inflation rate into consideration) and Performance Increase (refers to a rate of increase differentiated depending on the performance level of employees).

b. Variable Income (Bonus) Practices:

**"Variable Income"** shall mean variable payments made in cash or by non-cash means in order to reward the performance of the relevant employee in the subject period.

- i. **Timing:** The Bonus payment timing varies depending on the job duties performed, and bonus payments are made in periods of 1, 3, 6 or 12 months according to the job duties. Bonus metrics to be used as the basis of these payments shall be the results of the relevant bonus period.
- ii. **Bonus metrics:** Basic criteria taken as a base for such job positions as Portfolio and Branch Managers having certain financial targets consist of mixed metrics such as the Customer Experience Score, Targets/Realizations, Profit, etc. Such criteria shall be jointly determined by the relevant lines of business, the Human Resources Department, and the Financial Planning and Analysis Department. As for the teams not having any financial targets, the group targets and/or non-financial individual targets are considered and treated as bonus metrics and criteria. All metrics/criteria shall be communicated to the employees in a transparent manner prior to bonus payment periods so that the employees can also review such metrics/criteria.
- iii. **Bonus Budgeting:** The budget for bonus payments shall be established by analyzing the data of potential compensation market, the overall performance of the Bank, the changes in the number of employees, and the targeted bonus rates, during preparation of the personnel budget of the respective year. The bonus budget shall be submitted to the Board of Directors for its approval.
- iv. **Model for Bonuses Payable to Employees in Internal Control, Audit and Risk Management Functions:** Pursuant to the Guidelines on Good Compensation Practices in Banks of BRSA (Banking Regulation and Supervision Agency), fixed salaries play an important role in waging and compensation of employees working in these units. Bonus payments to the managers and employees of the units covered by the internal systems will be determined by taking into consideration the performance of the relevant employees in their own units and functions, independently from the performance of the departments they supervise or control.
- v. **Determination of Identified Staff and Bonus Model Applicable on Them:** Members of the Bank's board of directors, and its senior (top echelon) managers, and other Bank employees believed to perform a specific function having a significant impact on the Bank's risk profile in the light of the Bank's own assessment are grouped in the identified personnel category.

Bonuses payable to employees considered and deemed as Identified Personnel as defined in the Guidelines on Good Compensation Practices in Banks of BRSA are paid in accordance with the principles decided by the Remuneration Committee and within the frame of format determined in the Guidelines on Good Compensation Practices in Banks of BRSA. Accordingly, a portion equal to 40% of variable salary is deferred for a minimum period of 3 years, and in addition, at least 50% of variable salary is paid by non-cash means. Furthermore, agreements are signed with the relevant employees with regard to cancellation and withdrawal of variable salary if and when required.

- vi. **Disciplinary Penalties:** Likewise, bonuses shall be reduced at varying levels depending on the type of the disciplinary penalties imposed on current employees.

## 5. Communication of Compensation Applications

Compensation applications of the Bank as well as the criteria on which such applications are based (such as performance, bonus criteria, reports, salary bands) are communicated to all employees via the INTRANET like all other HR applications. In addition, all changes made therein are also communicated by means of internal notices. All managers are informed about both the content of the periodic applications and all parameters of the payments to be made to them and their teams, during the periods of salary adjustments, bonus payments, etc.

## 6. Remuneration Committee

The Board of Directors shall establish a Remuneration Committee composed of at least two directors having no executive duty in the Board of Directors and in charge of waging and compensation policies as a whole, with a view to establishing an independent and efficient waging and compensation system and monitoring and auditing compensation applications of the Bank on behalf of the Board of Directors. The Human Resources Department functions as a reporter in the Remuneration Committee.

Preparation and drafting of decisions regarding waging and compensation, particularly the decisions about compensation of identified employees, for submission to the Board of Directors for approval purposes, and regular monitoring of efficiency of waging and compensation policies and of their compliance with the Bank's risk appetite and goals, and provision of opinions and support to the Board of Directors with respect to establishment of waging and compensation system and monitoring of its

modus operandi, and supervision of waging and compensation of senior (top echelon) management of the units and functions within the frame of internal systems are under the responsibility of the Remuneration Committee.

#### **7. Application of the Policy**

Changes and revisions in the contents of the Compensation Policy are decided upon a proposal of the Remuneration Committee and approval of the Board of Directors, and are put into effect and force by the Human Resources Department.