



**TO** : **Investment Community**  
**FROM** : **Garanti Bank / Investor Relations**  
**SUBJECT** : **Board Of Directors Decision About Issuing Debt Instruments and Authorization of Head Office for Necessary Operations**  
**DATE** : **December 2, 2016**

The Board of Directors of the Bank has adopted a resolution to authorize the Head Office for the issuance of debt instruments including but not limited to fixed or floating rate bonds, debentures and/or credit risk-based and other structured debt instruments up to the aggregate amount of TL 20,000,000,000.- (Twenty Billion Turkish Lira) in Turkish Lira currency with different types and maturity dates, to be sold domestically by public offering or to qualified investors in one or more issuances, to determine the maturity date of such bank bonds and/or debentures not more than 5 years, to issue such bank bonds and/or debentures at discount and/or in coupon forms and the coupon bonds as fixed or floating rate bonds in accordance with market conditions, to take as reference one or some of treasury bills and/or treasury bonds of which maturity dates are in line with those of bonds and/or debentures to be issued, to add additional income if deemed necessary and to determine the rate of such additional income, to determine the fixed interest rate of bank bonds and/or debentures in advance when necessary, to determine any and all terms and conditions of such issuance including but not limited to the applicable interest rate, and accordingly to make and fulfill necessary applications, to determine all the terms and conditions including the interest rate to be paid as well as intermediaries related with the issuance, to sign an Intermediary Agreement with the determined intermediary, and conduct any and all acts before Banking Regulation and Supervision Agency, Capital Markets Board and other relevant authorities.

<b>Authorized Member Decision Date</b>	30.11.2016
<b>Issue Limit</b>	20.000.000.000
<b>Currency Unit</b>	TRY
<b>Issue Limit Security Type</b>	Debt Securities
<b>Sale Type</b>	Public Offering- Sale To Qualified Investor
<b>Domestic / Oversea</b>	Domestic

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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