



TO : **Investment Community**
FROM : **Garanti Bank / Investor Relations**
SUBJECT : **Announcement regarding selection of the external auditor**
DATE : **October 6, 2016**

Due to the expiration of external audit agreement signed with DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte Touche) at the end of the 2016 accounting period, according to Article 26 of the "Independent Audit By-Law" issued by the Public Oversight, Accounting and Auditing Standards Authority (POA), the Bank is required to apply external auditor rotation procedure.

Accordingly, at our Bank's Board of Directors meeting dated October 6, 2016, it was resolved that Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (KPMG) be selected as the external auditor of the Bank for 2017 accounting period and such selection be submitted for shareholders' approval in the forthcoming General Assembly Meeting.

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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