



**TO** : INVESTMENT COMMUNITY  
**FROM** : GARANTI BANK / Investor Relations  
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**SUBJECT** : Announcement regarding changes in the organizational structure  
**DATE** : January 20, 2016

It is resolved by our Board of Directors that the Loans Executive Vice President position to be re-named as "Chief Credit Risk Officer" reporting to CEO and Ali Temel be appointed as "Chief Credit Risk Officer" following the official notification to the Banking Regulation and Supervision Agency and the provision of the relevant consents.

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 VIII Nr. 54., 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