



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Announcement regarding the Appointment of the Board Members and Audit Committee members**
DATE : **March 22, 2011**

Pursuant to the Board resolutions of our Bank adopted on March 22, 2011, the resignations of Board Members Dmitri Lysander Stockton, Des O'Shea, Denis Arthur Hall and Xavier Pascal Durand have been accepted and accordingly their A Group 1st Degree signature authorities have been cancelled, and Jose Maria Garcia Meyer Dohner, Carlos Torres Vila, Manuel Castro Aladro and Angel Cano Fernandez have been appointed as Board Members representing Banco Bilbao Vizcaya Argentaria, S.A. with A Group 1st Degree signature authority, S. Ergun Özen shall remain as a natural board member in accordance with Article 23 of the Banking Law No. 5411, the resignation of Audit Committee member Des O'Shea has been accepted and Jose Maria Garcia Meyer Dohner has been elected as member of the Audit Committee vacated as a result of such resignation.

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