



**TO** : INVESTMENT COMMUNITY  
**FROM** : GARANTI BANK / Investor Relations  
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**SUBJECT** : Announcement regarding the issuance of Intermediary Institution  
Warrants  
**DATE** : January 11, 2013

In our Board of Director's meeting dated January 10, 2013, in accordance with the authorization granted by Article 8 of our Bank's Articles of Association, it is resolved that the Head Office be authorized to apply to Capital Markets Board of Turkey for the issuance of 5,000,000,000, "Garanti Bank Intermediary Institution Warrants" in the nominal value of 1 Kuruş for each and 50,000,000 Turkish Lira (fiftymillionTurkish Lira) in total, to determine terms and conditions of such issuance including but not limited to the applicable issue dates, warrant type, settlement type, underlying asset, issue price, expiration date, conversion rate, to appoint Garanti Yatırım Menkul Kıymetler A.Ş. as market maker and accordingly to make and fulfill necessary applications and conduct any and all acts before Banking Regulation and Supervision Agency, Capital Markets Board, İstanbul Stock Exchange and other relevant authorities.

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