



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Announcement regarding Ordinary General Meeting of Shareholders**
DATE : **March 7, 2013**

The Board of Directors of the Bank resolved on March 07, 2013 that the Ordinary General Meeting of Shareholders of T. Garanti Bankası A.Ş. be held on April 30, 2013 Tuesday, at 10:00 a.m. at Levent, Nispetiye Mahallesi, Aytar Caddesi No:2, Besiktas - Istanbul with the following agenda and the Head Office be authorized to conduct any and all acts in relation with the Ordinary General Meeting of Shareholders and to determine the persons who will be authorized in this regard.

AGENDA

- 1- Opening and formation of the Board of Presidency,
- 2- Authorization of the Board of Presidency for signing the minutes of the Ordinary General Meeting of Shareholders,
- 3- Reading and discussion of the Board of Directors' Annual Activity Report and Auditors' Reports,
- 4- Reading, discussion and ratification of the Balance Sheet and Income Statement
- 5- Acceptance or rejection by discussion of the Board of Directors' proposal regarding the dividend distribution,
- 6- Submission for approval of the Dividend Distribution Policy in accordance with the Corporate Governance Principles set out by the Capital Markets Board of Turkey,
- 7- Amendment to Articles 1, 2, 3, 4, 5, 6, 7, 8, 11, 12, 13, 14, 17, 18, 20, 21, 22, 23, 24, 25, 26, 27, 28, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 45, 46, 47, 48, 49 and Provision Article 2 of the Articles of Association of the Bank,
- 8- Release of the Board Members and Auditors,
- 9- Determination of the number of the Board Members, and appointment of the Independent Board Members in accordance with the Capital Markets Board regulations,
- 10- Submission for approval of the Board Members who were elected as real person Board Members in accordance with the provisions of the Turkish Commercial Code, in order to fill the remaining term of office,
- 11- Informing the shareholders regarding the jobs that the Board Members do outside the Bank, in accordance with the Corporate Governance Principles set out by the Capital Markets Board of Turkey,
- 12- Informing the shareholders regarding the implementation of the Remuneration Committee and Remuneration Policy in accordance with the Corporate Governance Principles set out by the Capital Markets Board of Turkey,
- 13- Determination of the remuneration of the Board Members,
- 14- Approval of the Internal Regulation on Working Principles and Procedures of the General Assemblies of the Bank prepared according to the Turkish Commercial Code,
- 15- Submission for approval of the selection of the independent audit firm and the auditor of the group in accordance with the Turkish Commercial Code and the relevant regulation issued by the Banking Regulation and Supervision Agency,

- 16- Informing the shareholders with regard to charitable donations realized in 2012, and determination of an upper limit for the charitable donations to be made in 2013 in accordance with the Banking legislation and Capital Markets Board regulations,
- 17- Submission for approval of the Bank's Charitable Donations Policy in accordance with the Corporate Governance Principles set out by the Capital Markets Board of Turkey,
- 18- Authorization of the Board Members to conduct business with the Bank in accordance with Articles 395 and 396 of the Turkish Commercial Code, without prejudice to the provisions of the Banking Law.

Attached are the current and new texts of the relevant clauses of the Articles of Association, the By-laws regarding the Working Principles and Procedures of the General Assemblies prepared in accordance with the Turkish Commercial Code, the Bank's Dividend Distribution Policy and Donation and Contribution Policy prepared in accordance with Capital Markets Board regulations, which are to be submitted for the approval of the our Shareholders during the Ordinary General Meeting of Shareholders.

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

CURRENT TEXT ARTICLES OF ASSOCIATION OF TURKIYE GARANTI BANKASI A.S.	NEW TEXT ARTICLES OF ASSOCIATION OF TURKIYE GARANTI BANKASI A.S.
<p>Incorporation, Founders, Trade Name, Term</p> <p>INCORPORATION: Article 1 – Between the founders having signed below and the holders of the shares which are decided to be arranged and issued as shown in the following articles, Turkiye Garanti Bankasi Anonim Sirketi has been incorporated in accordance with the applicable laws and the terms and conditions of this present Articles of Association.</p>	<p>Incorporation, Founders, Trade Name, Term</p> <p>INCORPORATION: Article 1 – Between the founders having signed below and the holders of the shares which are decided to be arranged and issued as shown in the following articles, Turkiye Garanti Bankasi Anonim Sirketi has been incorporated in accordance with the applicable laws and the terms and conditions of this present Articles of Association.</p>
<p>FOUNDERS: Article 2 – The Founders of the corporation are the persons who have signed this Articles of Association and whose names and addresses are listed below: Halil Naci Mihcioglu, Parliamentary of Ankara and merchant in Ankara, Adnan Taylan, merchant in Ankara, Bahcelievler Sokak 14, No: 34 Mahmut Nedim Irengun, merchant in Ankara, Bahcelievler Sokak 23, No: 1 Sefik Men, Bahcelievler Cad. 3, No: 9 Nadir Naili Kecili Muammer Eris, Parliamentary of Ankara Muvaffak Ismen, merchant in Istanbul, Galata Sesli Han, No: 7 Cevat Mahruki, Kizilirmak Cad. No: 48 Tarik H.Koyuturk, Bakanliklar, Okay sokak Dicle Ap. No.2 Mahmut Paksoy, Izmir Cad. No: 30 Abdurrahman Ciftci and Kemal Sumer, Egebirligi Trade House, Balikpazari Sekerciler Sk. No: 24 Ahmet Canakcili ve Kardesleri, merchants in Istanbul, Ayvansaray Guven Celtik – Bulgur Fabrikasi</p>	<p>FOUNDERS: Article 2 – The Founders of the Company are the persons who have signed this Articles of Association and whose names and addresses are listed below: Halil Naci Mihcioglu, Parliamentary of Ankara and merchant in Ankara, Adnan Taylan, merchant in Ankara, Bahcelievler Sokak 14, No: 34 Mahmut Nedim Irengun, merchant in Ankara, Bahcelievler Sokak 23, No: 1 Sefik Men, Bahcelievler Cad. 3, No: 9 Nadir Naili Kecili Muammer Eris, Parliamentary of Ankara Muvaffak Ismen, merchant in Istanbul, Galata Sesli Han, No: 7 Cevat Mahruki, Kizilirmak Cad. No: 48 Tarik H.Koyuturk, Bakanliklar, Okay sokak Dicle Ap. No.2 Mahmut Paksoy, Izmir Cad. No: 30 Abdurrahman Ciftci and Kemal Sumer, Egebirligi Trade House, Balikpazari Sekerciler Sk. No: 24 Ahmet Canakcili ve Kardesleri, merchants in Istanbul, Ayvansaray Guven Celtik – Bulgur Fabrikasi</p>
<p>PURPOSE OF INCORPORATION: Article 3 – The Corporation has been incorporated in order to conduct included but not limited to the following businesses: To execute all kinds of banking transactions,</p>	<p>PURPOSE OF INCORPORATION & SCOPE OF ACTIVITY: Article 3 – The Company has been incorporated in order to conduct included but not limited to the following businesses: A) To execute all kinds of banking</p>

To realize all kinds of enterprises and incorporate companies as well as acquiring and selling their share-certificates within the possibilities granted by the Banking Law,
To perform banking joint agency, insurance agency, brokerage and transfer business;

To purchase and sell bonds to be issued by the Republic of Turkey and other governmental authorities and private establishments, as well as treasury bonds and debentures, and other share-certificates and bonds;

To improve the economic relationships with foreign countries,

To perform all kinds of economic activities provided that they are not contrary to the Banking Law.

Banking activities referred to in this Article is not numerous clauses.

In case the conduct of another business, apart from the above-mentioned businesses, is deemed useful for the Bank, the General Assembly should adopt a resolution to amend this Articles of Association in this regard upon suggestion of the Board of Directors and such resolution shall be subject to the approval of the Ministry of Commerce and Industry. The resolution approved in this manner shall be enclosed to this present Articles of Association.

TARDE NAME AND HEAD OFFICE:

Article 4 - The Bank's title is "TURKIYE GARANTI BANKASI ANONIM SIRKETI". The Bank's head office is situated in Istanbul at the address of Levent Nispetiye Mah. Aytar Cad.No:2 34340 Besiktas/Istanbul. In case of a change of address, the new address shall be registered with the trade register and announced in the Turkish Trade Registry Gazette, and also notified to the Ministry of Commerce and Industry as well as the Capital Market Board. Notifications served on the address registered and announced shall be considered to be given to the Bank. For the Bank having failed to ensure the

transactions,

B) To realize all kinds of enterprises and incorporate companies as well as acquiring and selling their share-certificates within the possibilities granted by the Banking Law,

C) To perform banking joint agency, insurance agency, brokerage and transfer business;

D) To purchase and sell bonds to be issued by the Republic of Turkey and all governmental authorities and private establishments, as well as treasury bonds and debentures, and all capital market instruments;

E) To improve the economic relationships with foreign countries,

F) To perform all kinds of economic activities provided that they are not contrary to the Banking Law.

The activities referred to in this Article are not numerous clauses. The Board of Directors is entitled to conduct the transactions permitted by the Banking Law and all other regulations applicable to the Company, in order to facilitate the subject matter of the Company.

TRADE NAME AND HEAD OFFICE:

Article 4 - The Bank's title is "TURKIYE GARANTI BANKASI ANONIM SIRKETI". The Bank's head office is situated in Istanbul at the address of Levent Nispetiye Mah. Aytar Cad.No:2 34340 Besiktas/Istanbul. In case of a change in the address, the new address shall be registered with the trade register and announced in the Turkish Trade Registry Gazette, and also notified to the Ministry of Customs and Trade as well as the Capital Markets Board and the Banking Regulation and Supervision Agency. Notifications served on the address registered and announced shall be considered to be given to the Bank. For

<p>registration of its new address in due time, despite the latter's having moved from the registered and announced address, this case shall be considered a reason for cancellation. The Board of Directors may, in case it is considered necessary and useful, open branches, agencies and representative offices, and appoint correspondents within Turkey as well as in foreign countries in compliance with all applicable laws.</p>	<p>the Bank having failed to ensure the registration of its new address in due time, despite the latter's having moved from the registered and announced address, this case shall be considered a reason for dissolution of the Company. The Board of Directors may, in case it is considered necessary and useful, open branches, agencies and representative offices, and appoint correspondents within Turkey as well as in foreign countries in compliance with all applicable laws.</p>
<p>Article 5 – The Bank may purchase or rent or, if necessary sell real estates in accordance with the Banking Law, for its own requirement or the requirement of companies it shall found. It shall not conduct any business to purchase and sell real estates for commercial purposes and shall not directly grant loans on immovable property. However, it may accept and, if necessary collateralized by mortgages in accordance with the Banking Law.</p>	<p>Article 5 – The Bank may purchase or rent or, if necessary sell real estates in accordance with the Banking Law, for its own requirement or the requirement of companies it shall found. It shall not conduct any business to purchase and sell real estates for commercial purposes and shall not directly grant loans on immovable property. However, it may accept and, if necessary be collateralized by mortgages in accordance with the Banking Law.</p>
<p>TERM: Article 6 – The Bank's term of activity shall be unlimited save for the provisions of the Banking Law and the Turkish Commercial Code regarding termination and liquidation.</p>	<p>TERM: Article 6 – The Bank's term of activity shall be unlimited save for the provisions of the Banking Law and the Turkish Commercial Code regarding dissolution and liquidation.</p>
<p>CAPITAL AND SHARES: Article 7- A)The Bank has accepted the registered capital system under the permission of the Capital Markets Board no. 83/1049 dated August 25th, 1999. The Bank's registered capital amounts to 10.000.000.000.-TL and its issued capital amounts to 4.200.000.000.-TL. B)The Bank's issued capital has been divided into 420.000.000.000 shares each having a nominal value of 1.-Kr; and 184 shares of them are bearer shares and the remaining 419.999.999.816 shares are registered shares. The issued capital amount of 4.200.000.000.-TL has been fully paid-up. The permission of the registered capital</p>	<p>CAPITAL AND SHARES: Article 7- A)The Bank has accepted the registered capital system under the permission of the Capital Markets Board no. 83/1049 dated August 25th, 1999. The Bank's registered capital amounts to 10.000.000.000.-Turkish Liras and its issued capital amounts to 4.200.000.000.-Turkish Liras. B)The Bank's issued capital has been divided into 420.000.000.000 shares each having a nominal value of 1.-Kr; and 182 shares of them are bearer shares and the remaining 419.999.999.816 shares are registered shares. The issued capital amount of 4.200.000.000.-Turkish Liras has been fully paid-up.</p>

ceiling that was granted by the Capital Market Board is valid between the years 2012 and 2016 (5 Years). At the end of 2016, even though the permitted registered capital ceiling has not been reached, in order for the Board of Directors to adopt a resolution regarding the capital increase, it is mandatory to obtain a permission from the Capital Market Board for the ceiling that was previously permitted or for a new ceiling amount and to receive an authorization from the General Assembly for a new time period. If such authorization could not be obtained, it shall be deemed that the Bank has been removed from the registered capital system. The Board of Directors shall be authorized, without being bound by the provisions of the Turkish Commercial Code regarding the increase in the capital stock, to increase the paid-in capital stock up to the registered capital stock ceiling mentioned hereinabove by issuing new shares between the years 2012 and 2016, in accordance with the provisions of the Capital Market Law.

The Board of Directors shall also be authorized to resolve to issue shares above the nominal value and to restrict the rights of shareholders for obtaining new shares.

Shares representing the capital of the Bank shall be kept in book entry form and in cash within the frame of the dematerialization principles.

Holders of 184 bearer shares not converted into registered shares shall not use any shareholding right excluding the right to dividends. The shareholding rights of these shares except the right to dividends shall be utilized by the Savings Deposit Insurance Fund until these shares shall be converted to registered shares.

The permission of the registered capital ceiling that was granted by the Capital Markets Board is valid between the years 2012 and 2016 (5 Years). At the end of 2016, even though the permitted registered capital ceiling has not been reached, in order for the Board of Directors to adopt a resolution regarding the capital increase, it is mandatory to obtain a permission from the Capital Markets Board for the ceiling that was previously permitted or for a new ceiling amount and to receive an authorization from the General Assembly for a new time period. If such authorization could not be obtained, it shall be deemed that the Bank has been removed from the registered capital system. The Board of Directors shall be authorized, without being bound by the provisions of the Turkish Commercial Code regarding the increase in the capital stock, to increase the paid-in capital stock up to the registered capital stock ceiling mentioned hereinabove by issuing new shares between the years 2012 and 2016, in accordance with the provisions of the Capital Market Law.

The Board of Directors shall also be authorized to resolve to issue shares above the nominal value and to restrict the rights of shareholders for obtaining new shares.

Shares representing the capital of the Bank shall be kept in book entry form and in cash within the frame of the dematerialization principles.

Holders of 182 bearer shares not converted into registered shares shall not use any shareholding right excluding the right to dividends. The shareholding rights of these shares except the right to dividends shall be utilized by the Savings Deposit Insurance Fund until these shares shall be converted to registered shares.

ISSUANCE OF DEBT INSTRUMENTS:

Article 8 – The Board of Directors will be authorized to issue debentures in the bearer or registered form with bonus,

ISSUANCE OF DEBT INSTRUMENTS:

Article 8 – The Board of Directors will be authorized to issue debentures in the bearer or registered form with bonus,

premium, exchangeable with share-certificates, finance bonds, profit/loss participation certificates, bank bonds, participating or non-participating debt instruments or convertible bonds and all other capital market instruments within the framework of the principles set out by Turkish Commercial Code and other relevant regulation. In such case, any provision of Turkish Commercial Code which sets out the adoption of a General Assembly resolution for the issuance of such debt instruments by the Bank will not be applicable.

premium, exchangeable with share-certificates, finance bonds, profit/loss participation certificates, bank bonds, participating or non-participating debt instruments or convertible bonds and all other capital market instruments in the form of debt instruments within the framework of the principles set out by Turkish Commercial Code and other relevant regulation. In such case, the provisions of Capital Market Law as regards to the issuance of debt instruments will be applicable.

PAYMENT OF THE SHARE VALUE:

Article 11 – Following the subscription for share acquisition, the ¼ of the share value shall be paid-up promptly and the remaining balance shall be paid in accordance with the resolution of the General Assembly. In case the Board of Directors acting under the authority granted to it by the General Assembly, decides that the unpaid portion of shares to be paid-up in part or in full, this decision should be announced in a newspaper in the Bank’s head office’s location one month prior the payment’s starting date, and should also be notified to the shareholders.

Shareholders who do not pay the share value in due time, shall have to pay a statutory delay interest which will accrue from the last day on which the amounts have to be paid-up, without need for any further notice.

PAYMENT OF THE SHARE VALUE:

Article 11 – Without prejudice to the situations where full payment in cash is required in accordance with Capital Market Law, the General Assembly will be authorized to determine the method and the maturity of the payment of the share value to the Company following the exercise of new share acquisition rights. The Turkish Commercial Code provisions are reserved.

SALE OF UNPAID SHARES:

Article 12- In case of failure of payment by shareholders despite the lapse of one month following the period determined for the payment of the share values, the Bank shall have the right to sell the unpaid shares, without prejudice to the rights held by the Bank against the shareholders in default.

The sale shall be realized with the Stock-Exchanges and Bourse at the Bank’s head office’s location. If necessary, the Board of Directors shall announce the date and place of sale. Operations in this regard

SALE OF UNPAID SHARES:

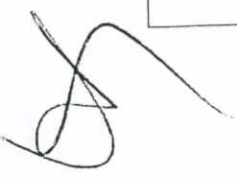
Article 12- Turkish Commercial Code provisions shall be applicable to dismissal of shareholders who are in failure of the share value payment in due time.

The sale shall be realized at local or foreign organized markets. Operations in this regard shall be conducted under the Capital Markets Legislation and Central Registry Agency regulations.

<p>shall be conducted under the the Capital Market Legislation and Central Registry Agency regulations.</p>	
<p>EARLY PAYMENT: Article 13 - The Bank will pay the shareholders who have effected early payment of the unpaid balance of the share value upon the approval of the Bank the statutory delay interests to be accrued on the early paid amount from the actual payment date until the payment date to be determined later for such shares.</p>	<p>EARLY PAYMENT: Article 13 – Removed from the Articles of Association.</p>
<p>THE SALE AND TRANSFER OF SHARES: Article 14- The sale and transfer of the shares shall be subject to Turkish Commercial Code, Capital Market Law and other regulation in this matter. Furthermore, the sale and transfer shall be valid against the Bank upon the transferee’s registration into the stock ledger of the Bank and following the Board of Directors’ resolution adopted in this regard. The Board of Directors shall be entitled to reject the transfer without giving any reason.</p>	<p>THE SALE AND TRANSFER OF SHARES: Article 14- The sale and transfer of the shares shall be subject to Turkish Commercial Code, Capital Market Law, Banking Law and other regulations in this matter.</p>
<p>Article 17 – The Bank’s administrative organs will consist of the Board of Directors, the Credit Committee, the General Manager and the Executive Vice Presidents.</p>	<p>Article 17- Removed from the Articles of Association.</p>
<p>FORMATION OF THE BOARD OF DIRECTORS AND QUORUM: Article 18 – The Board of Directors will consist of at least seven members who own Bank’s shares except for the General Manager or his/her deputy being natural members. The General Assembly will set the number of the board members prior to the election and elect board members in the number determined. In case persons who do not own Bank’s shares have been elected members of the Board of Directors, they should hold office upon having become shareholders. A legal entity shareholder should not be elected as board member; however, natural person who is the representative of such legal entity may be elected as board member. If the relation between the legal entity and such natural person terminates, the membership of the</p>	<p>FORMATION OF THE BOARD OF DIRECTORS AND QUORUM: Article 18 – The Board of Directors will consist of at least seven members except for the General Manager or his/her deputy being natural members. The General Assembly will set the number of the board members prior to the election and elect board members in the number determined. Number and qualifications of the independent members who will be appointed to the Board of Directors shall be determined in accordance with the Capital Markets Board regulations on corporate governance. The meeting quorum of the Board of Directors shall be at least seven board members. The decision quorum shall be formed by the favorable vote of at least seven board members present at a quorate</p>

<p>representative in the Bank's Board of Directors shall terminate as well. The meeting quorum of the Board of Directors shall be at least six board members. The decision quorum shall be formed by the favorable vote of at least six board members present at a quorate meeting.</p>	<p>meeting.</p>
<p>Article 20 – The Board of Directors should convene when the Bank's tasks and transactions necessitate, but at least once in a month.</p>	<p>Article 20 – The Board of Directors shall convene when the Bank's tasks and transactions necessitate, but at least once in a month.</p> <p>Beneficial owners entitled to attend the Board of Directors' meeting of the Company may do so by electronic means as per Article 1527 of the Turkish Commercial Code. The Company may establish the electronic meeting system by itself to enable beneficial owners attend such meetings and vote by electronic means or purchase the same from dedicated system providers pursuant to the provisions of Communiqué on Attendance at Meetings of Trading Companies by Electronic Means other than Joint Stock Companies' General Assembly Meetings. Beneficial owners shall be ensured to exercise their rights set forth in the relevant regulations within the scope of the Communiqué via the said system or the system to be purchased from dedicated system providers at all meetings pursuant to this provision of the Articles of Association.</p>
<p>THE FUNCTIONS AND POWERS OF THE BOARD OF DIRECTORS: Article 21 – The functions and powers of the Board of Directors are as follows; The Bank shall be represented toward the shareholders and third persons directly or before courts by the Board of Directors. All of the matters which do not require the decision of the General Assembly or which are beyond the power of the Credit Committee as well as the executive director and the General Manager or the person performing this function, shall be conducted by the Board of Directors.</p>	<p>THE DUTIES AND POWERS OF THE BOARD OF DIRECTORS: Article 21 – The duties and powers of the Board of Directors are as follows; A) The Bank shall be represented toward the shareholders and third persons directly or before courts by the Board of Directors. All of the matters which do not require the decision of the General Assembly or which are beyond the power of the Credit Committee as well as the executive director and the General Manager or the person performing this function, shall be conducted by the Board</p>

<p>In the management of the Bank's movable and immovable property and in the execution of all kinds of agreements and tasks related to the aim of the Bank's incorporation, the Board of Directors shall have full power, and represent and bind the Bank. If necessary, the Board of Directors shall settle any difference and may assign arbitrator.</p> <p>The Board of Directors shall supervise the Credit Committee. Each of the board members has the right to request information on the activities of the Credit Committee and to conduct all kinds of control they deem necessary.</p> <p>The Board of Directors shall prepare the internal statute to settle the Bank's internal affairs.</p> <p>The Board of Directors shall have the three months account extracts and the annual balance sheets as well as profit and loss statements required under law prepared, and shall submit the annual financial together with the activity report to the General Assembly.</p> <p>All kinds of loans shall be granted according to principles of the Banking Law.</p>	<p>of Directors.</p> <p>B) In the management of the Bank's movable and immovable property and in the execution of all kinds of agreements and tasks related to the purpose of the Bank's incorporation, the Board of Directors shall have full power, and represent and bind the Bank. If necessary, the Board of Directors shall settle any difference and may assign arbitrator.</p> <p>C) The Board of Directors shall monitor the Credit Committee. Each of the board members has the right to request information on the activities of the Credit Committee and to conduct all kinds of control they deem necessary.</p> <p>Ç) The Board of Directors shall prepare internal guidelines to regulate the Bank's internal operations and processes.</p> <p>D) The Board of Directors shall have prepared the quarterly and yearly basis balance sheets as well as profit and loss statements in accordance with applicable laws, and shall submit the annual financials together with the activity report to the General Assembly.</p> <p>E) All kinds of loans shall be granted according to principles of the Banking Law.</p> <p>F) The Board of Directors is entitled to adopt resolutions with regard to donations which are to be made to third parties and corporations. The upper limit of the donations to be resolved by the Board of Directors shall be determined by the General Assembly. The relevant regulations of the Capital Market Law and the provisions of the Banking Law are reserved.</p>
<p>Article 22 – The Board of Directors may delegate a part of its functions and powers, the bank's management and the execution of the decisions taken, to one or more of its members. The scope of such duties, powers and fee to be paid to such authorized persons shall be determined by the Board of Directors. These fees will be included in the account of general expenses.</p>	<p>Article 22- The Board of Directors is authorized to manage and represent the Bank towards third parties. The Board of Directors, other than the powers given to the General Assembly under relevant laws or this Articles of Association, is entitled to adopt resolutions regarding all kinds of acts and transactions necessary to fulfil the Bank's scope of activity, and to establish committees and commissions which may consist of the board members</p>



	<p>for the purposes of observing the course of business, preparing reports regarding the subjects to be brought before itself, enforcing its resolutions or internal auditing. Establishment of committees and commissions required by the Capital Market Law and its secondary legislation, and provisions regarding their authorities are reserved.</p>
<p>Article 23 – The Board of Directors may assign one or more persons from among the shareholders or third parties with the powers it deems necessary in order to conduct the Bank’s transactions and execute the rights and liabilities according to the provisions of the Articles of Association and Turkish Commercial Code as well as Banking Law. The duties and powers, terms and conditions of assigning and removal from office of these authorized persons shall be determined, registered and announced by the Board of Directors.</p> <p>The Board of Directors may delegate the authority to assign these persons to the Chairman or any of its members or the executive director or the General Manager.</p> <p>In case the Board of Directors delegate all its powers to one or more person, the term of office of these persons may not exceed the term of office of the board members. Furthermore, the Board of Directors or authorized signatories of the Bank may appoint attorneys to conduct one or more acts by special or general power of attorney.</p>	<p>Article 23- The Board of Directors shall be authorized to delegate its management powers fully or partially to one or more board members or third parties, or to determine the division of duties between the board members in accordance with an internal regulation prepared by itself. The non-transferable and inalienable powers of the Board of Directors set forth in the Banking Law and Turkish Commercial Code are reserved.</p> <p>The Board of Directors shall be authorized to appoint the representatives of the Bank and determine the scope of their authorities. Furthermore, the Board of Directors may delegate its representative authority to one or more executive directors or third parties as directors or any other third parties and may appoint such persons to represent the Bank severally and individually. At least one board member should have representative authority.</p> <p>The authorized signatories of the Bank or the Board of Directors may appoint third parties to represent the Bank in order to execute one or more transactions as general or special proxies.</p>
<p>Article 24 – In order to ensure that all documents to be issued on behalf of the Bank are valid and binding upon the Bank, such documents should be signed by two authorized signatories on behalf of the Bank under the Bank’s trade name. These authorized signatures should be registered with the trade registry and duly published in the trade registry gazette.</p>	<p>Article 24 – Unless otherwise resolved by the Board of Directors in accordance with Article 23 of this Articles of Association, in order to ensure that all documents to be issued on behalf of the Bank are valid and binding upon the Bank, such documents should be signed by two authorized signatories on behalf of the Bank under the Bank’s trade name. These authorized</p>

	signatures should be registered with the trade registry and duly published in the trade registry gazette.
Article 25 – The members of the Board of Directors may not attend the discussions related to themselves in a Board of Directors’ meeting and may not act as Executive Director or signatory Manager or officer in any other bank without prior permission of the General Assembly. However, this provision shall not be applicable for duties to be undertaken in establishments and companies in which the Bank has capital sharing.	Article 25 – The members of the Board of Directors, in cases prohibited by the Banking Law and Turkish Commercial Code, shall not attend the discussions of the Board of Directors. The members of the Board of Directors shall not act as Executive Director or signatory Manager or officer in any other bank established in Turkey without prior permission of the General Assembly. However, this provision shall not be applicable for duties to be undertaken in establishments and companies in which the Bank has capital sharing. The provisions of the Banking Law are reserved.
Article 26 – Apart from the dividend to be given to the board members according to the provisions of this present Articles of Association, they shall be granted an attendance allowance for the meeting they shall attend or a monthly or annual fee. The way and amount of payment shall be determined by the General Assembly.	Article 26 – Without prejudice to the provisions of the Banking Law and the Capital Market Law, the board members, being a shareholder or not, may be granted attendance allowances, fees, bonus, premiums and a portion of the annual profit. The amount of such payments shall be determined by the General Assembly.
CREDIT COMMITTEE: Article 27 – The Credit Committee shall consist of at least two members to be elected by the Board of Directors from among the board members as well as the General Manager or the latter’s deputy. Two alternate members should be elected in case any member shall not attend a Credit Committee meeting.	CREDIT COMMITTEE: Article 27 – The Credit Committee shall consist of at least two members to be elected by the Board of Directors among the board members as well as the General Manager or the latter’s deputy. Two alternate members should be elected in case any member shall not attend a Credit Committee meeting. Provisions of the Banking Law are reserved.
Article 28 – The Credit Committee shall perform the duties mentioned in the Banking Law. Decisions taken unanimously by the Credit Committee shall be enforced directly and decisions taken by majority shall be enforced upon approval by the Board of Directors.	Article 28 – The Credit Committee shall perform the duties mentioned in the Banking Law. Decisions taken unanimously by the Credit Committee shall be enforced directly and decisions taken by majority shall be enforced upon the approval of the Board of Directors.
GENERAL MANAGER: Article 30 – The Bank’s General Manager shall be elected by the Board of Directors and his/her term of office,	GENERAL MANAGER: Article 30 – The Bank’s General Manager shall be elected by the Board of Directors and his/her term of office,

functions and powers shall be determined by the Board of Directors, save for the terms and conditions set out in the Banking Law for general manager.	functions and powers shall be determined by the Board of Directors, save for the terms and conditions set out in the Banking Law for general manager.
ELECTION OF AUDITORS: Article 31 – The General Assembly shall elect two auditors from among the shareholders and third parties, bearing the qualifications described in the Banking Law, for a period of maximum three years. Persons who have been prohibited to be elected as auditors by the Banking Law must not be elected as auditor.	AUDITING: Article 31 – The Bank is subject to external audit pursuant to the provisions of the Banking Law, Turkish Commercial Code and Capital Market Law.
Article 32 – The auditors shall perform the duties mentioned in the Banking Law and Turkish Commercial Code and shall be authorized and responsible to ensure the Bank’s good management, submit proposals to the Board of Directors for taking all measures which they shall consider necessary for protecting the Bank’s interest, convene the General Assembly if necessary, and determine the General Assembly’s agenda, and prepare the report according to the Turkish Commercial Code. In case of urgency and significance, the auditors shall use this power. The auditors shall be jointly and severally liable for failure of performing the duties assigned to them by law and the Articles of Association.	Article 32- Removed from the Articles of Association.
Article 33 – The fee to be paid to the auditors as well as the terms of payment shall be determined by the General Assembly. This fee shall be paid from the general expenses.	Article 33- Removed from the Articles of Association.
Article 34 – The Ordinary General Assembly shall convene within 3 months following the end of the Bank’s fiscal year and at least once a year. During this meeting the agenda items mentioned in Article 369 of Turkish Commercial Code shall be reviewed and discussed and necessary decisions shall be taken. The Extraordinary General Assembly shall convene when required according to the	Article 34 – The General Assembly meetings can be ordinary and extraordinary. The Ordinary General Assembly shall convene within 3 months following the end of the Bank’s fiscal year. These meetings shall be held in accordance with the agenda prepared pursuant to the provisions of Article 409/I of the Turkish Commercial Code.

<p>provisions of law and the present Articles of Association, and the necessary decisions shall be taken. During the ordinary and extraordinary General Assembly, the Chairman or the Vice-Chairman and, in case of their non-attendance, the oldest member of the Board of Directors shall preside over such meetings. Two shareholders who own most of the shares shall be elected to collect the votes.</p> <p>In case those shareholders do not agree to collect the votes, this process shall be carried on until acceptance is reached. The president and those having been elected to collect votes shall elect a secretary from among the shareholders or third parties. The President of the General Assembly and elected persons in charge of collecting votes as well as the secretary may be authorized to sign the minutes of the General Assembly.</p>	<p>The Extraordinary General Assembly shall convene when it is necessary within the Bank's course of business.</p> <p>Without prejudice to the Turkish Commercial Code and relevant regulations, General Assembly meetings shall be held in accordance with the General Assembly By-Laws, which shall be registered and published following the approval of the General Assembly.</p>
<p>Article 35 – The General Assembly shall convene at the administration center of the Bank or at another place of the city where its administration center is located.</p>	<p>Article 35 – The General Assembly shall convene at the head office of the Bank or at another convenient place of the city where its head office is located.</p> <p>Beneficial owners entitled to attend General Assembly meetings of the Company may do so by electronic means as per Article 1527 of the Turkish Commercial Code. The Company may establish the electronic meeting system by itself to enable beneficial owners attend General Assembly meetings, make proposals, express opinions and vote by electronic means or purchase the same from dedicated system providers pursuant to the provisions of the Regulation on Attendance at General Assembly Meetings of Joint Stock Companies by Electronic Means. Beneficial owners shall be ensured to exercise their rights set forth in the Regulation via the said system at all General Assembly meetings pursuant to this provision of the Articles of Association.</p>
<p>Article 36 – The ordinary and extraordinary General Assembly</p>	<p>Article 36- Removed from the Articles of Association.</p>



<p>meetings should be notified in writing to the Ministry of Commerce and Industry at least two weeks prior to the date of meeting and the relevant agenda together with the relevant documents shall be send to the Ministry. A commissary of the Ministry of Commerce and Industry as well as a representative of the Undersecretariat of Treasury and Foreign Trade must be present at all General Assembly meetings. Decisions made in a General Assembly meeting in the absence of the Commissary shall not be valid.</p>	
<p>QUORUM OF THE MEETING: Article 37 – The meetings of the General Assembly and the quorum in the meetings shall be determined in accordance with Turkish Commercial Code.</p>	<p>QUORUM OF THE MEETING: Article 37 – The quorum in the General Assembly meetings shall be determined in accordance with the Capital Market Law.</p>
<p>VOTE: Article 38 – Each of the shares and share-certificates with a nominal value of one Turkish Kuruş shall confer its holder one vote.</p>	<p>VOTE: Article 38 – During the General Assembly meetings, each shareholder's voting right shall be calculated considering the ratio of the aggregate nominal value of shares owned by the respective shareholder to the aggregate nominal value of the Bank's capital.</p>
<p>APPOINTMENT OF REPRESENTATIVES: Article 39 – Any shareholder having the right of voting may either personally exercise such right during the meetings of the General Assembly or may exercise it by appointing a proxy being a shareholder or not. The regulations of the Capital Market Board regarding voting by proxy are reserved.</p>	<p>APPOINTMENT OF REPRESENTATIVES: Article 39 – Any shareholder may either personally attend the meetings of the General Assembly or may exercise such right by appointing a proxy being a shareholder or not. The relevant regulations of the Capital Market Law and the Capital Markets Board are reserved.</p>
<p>ANNOUNCEMENT: Article 40 – Announcements of the Bank shall be made at least prior 15 days at least in one newspaper published in the location of the Bank's legal head office save for the provisions of Article 37 sub-paragraph 4 of Turkish Commercial Code. However, announcements for the call of the General Assembly meetings should be made according to the provisions of Article 368 of Turkish</p>	<p>ANNOUNCEMENT: Article 40 – Announcements of the Bank shall be made at least prior 15 days in a newspaper published in the location of the Bank's head office, without prejudice to the provisions of sub-paragraph 4 of Article 35 of the Turkish Commercial Code. In case no newspaper is published in such location, the announcements shall be made in a newspaper published in the nearest locations. The provisions</p>

<p>Commercial Code at least prior two weeks except the meeting days. The announcements relating to the decrease of capital and liquidation should be subject to Article 397 and 438 of the Turkish Commercial Code.</p>	<p>regarding the announcements to be made on the website of the Bank and the provisions of the Capital Market Law and relevant regulations are reserved.</p> <p>Announcements for the call of the General Assembly meetings shall be made according to the provisions of the Capital Market Law.</p>
<p>VOTING RULES: Article 41 – Voting should be performed by the sign of hand during General Assembly meetings. However, upon the request of those attending shareholders who represent 1/10 of the paid-in capital, secret voting must be made.</p>	<p>VOTING RULES: Article 41 – Removed from the Articles of Association.</p>
<p>AMENDMENT OF THE ARTICLES OF ASSOCIATION: Article 42 – All kinds of amendment to be made in this present Articles of Association shall be subject to the approval of the Capital Market Board and the Banking Regulation and Supervision Agency. The enforcement and application of these amendments shall also be subject to the permission of the Ministry of Commerce and Industry. Such amendments shall be valid upon their registration with the trade-registry. Provisions as to the announcement of the amendments in the Articles of Association are reserved.</p>	<p>AMENDMENT OF THE ARTICLES OF ASSOCIATION: Article 42 – All kinds of amendments to be made in this Articles of Association shall be subject to the approval of the Banking Regulation and Supervision Agency together with the Capital Markets Board and the permission of the Ministry of Customs and Trade. Such amendments shall not inure to the benefit of third parties before their registration with the trade-registry.</p>
<p>ANNUAL REPORTS: Article 43 – Three copies of each of the reports of the Board of Directors and the auditors as well as the annual balance-sheet, the minutes of the General Assembly and the schedule indicating the names and number of shares of the shareholders attending the General Assembly shall be sent, within one month at the latest from the date of the General Assembly meeting date, to the Undersecretariat of Treasury and Foreign Trade, the Ministry of Commerce and Industry or shall be delivered to the commissary of the Ministry and the representative of the Undersecretariat of</p>	<p>ANNUAL REPORTS: Article 43- Removed from the Articles of Association.</p>

<p>Treasury and Foreign Trade who attend the meeting.</p>	
<p>DISTRIBUTION OF PROFIT: Article 45- The net profit remaining after the deduction of all expenses from the revenues obtained as a result of the Bank's annual activities shall be subject to following dividend distribution process: A. 5% of the net profit shall be set aside as the legal reserves, B. the amount equivalent to 5% of the paid-up capital out of the remained net profit shall be distributed to the shareholders as first dividend, C. 5% of the remaining part shall be distributed to the extraordinary reserves, D. Following the set aside and distribution as in the items A-B-C: - The General Assembly shall be authorized to distribute the remaining profit completely or in part to the shareholders as profit share or to assign it partly or entirely to the extraordinary reserves. The provision of Article 466, subparagraph 2, item 3 of the Turkish Commercial Code shall be reserved. The distribution as mentioned above in items C and D cannot be made unless the funds equivalent of the financial liabilities to be fulfilled by the company's juridical person and the legal reserves have been set aside.</p>	<p>DISTRIBUTION OF PROFIT: Article 45- The net profit remaining after the deduction of all expenses from the revenues obtained as a result of the Bank's annual activities shall be subject to following distribution process: A) 5% of the net profit shall be set aside as the legal reserves, B) the amount equivalent to 5% of the paid-in capital out of the remained net profit shall be distributed to the shareholders as first dividend, C) 5% of the remaining part shall be set aside as the extraordinary reserves, D) Following the set aside and distribution as in the items A-B-C: - The General Assembly shall be authorized to distribute the remaining profit completely or in part to the shareholders as dividend or to set it aside fully or partially to the extraordinary reserves. The distribution as mentioned above in items C and D cannot be made unless the funds equivalent to the financial liabilities to be fulfilled by the company and the legal reserves have been set aside. The provisions of Articles 19 and 20 of the Capital Market Law are reserved.</p>
<p>DATE OF THE PROFIT'S DISTRIBUTION: Article 46 – The General Assembly shall decide on which date and in which way the annual profit shall be distributed to the shareholders upon the proposal of the Board of Directors. Profits distributed in accordance with the provisions of this present Articles of Association shall not be recovered.</p>	<p>DATE OF THE DIVIDEND DISTRIBUTION: Article 46 – The General Assembly shall decide on which date and in which way the annual profit shall be distributed to the shareholders upon the proposal of the Board of Directors. Dividend distributed in accordance with the provisions of this present Articles of Association shall not be recovered.</p>
<p>Article 47 – Legal reserves shall be set aside up to 50% of the capital and the whole of the paid-in capital for probable</p>	<p>Article 47- With regard to the set aside of the legal and all kinds of reserves, their purpose of use, conversion to capital and</p>

<p>future loss. However, in case such amount of legal reserves decrease for any reason whatsoever, the setting aside shall continue based on the same ratio.</p> <p>The profit shall not be distributed to the shareholders unless the legal and extraordinary reserves as well as the funds to be set aside pursuant to law and the provisions of this present Articles of Association have been set aside.</p>	<p>use for dividend distribution, the provisions of Article 509, Articles between 519 and 523 and all other relevant provisions of the Turkish Commercial Code shall be applicable.</p>
<p>MISCELLANEOUS:</p> <p>Article 48 – The Bank shall print this present Articles of Association and shall deliver the same to its shareholders and shall send 10 copies of it to the Ministry of Commerce and Industry.</p>	<p>Article 48- Removed from the Articles of Association.</p>
<p>Article 49- For matters not provided for in this present Articles of Association the provisions of Turkish Commercial Code, Banking Law, Capital Market Law and other relevant regulation shall be applicable.</p>	<p>Article 49- For matters not specified in this present Articles of Association, the provisions of Turkish Commercial Code, Banking Law, Capital Market Law and other relevant regulations shall be applicable.</p> <p>With regard to the application of the corporate governance principles, the Capital Markets Board regulations on mandatory corporate governance shall be applicable to material related party transactions of the Bank.</p> <p>The Bank shall comply with the mandatory corporate governance principles set forth by the Capital Markets Board. The Board of Directors' decisions adopted and transactions executed that are not in compliance with the mandatory corporate governance principles will be deemed void and contrary to the Articles of Association.</p>
<p>PROVISIONAL CLAUSE:</p> <p>Removed from the Articles of Association.</p>	<p>PROVISIONAL CLAUSE:</p> <p>Removed from the Articles of Association.</p>
<p>PROVISIONAL CLAUSE 2:</p> <p>While the nominal values of the share-certificates have been 500,-TL and 100,-TL, they have been amended as 1 New Kurus pursuant to the Law No. 5274 Regarding the Amendments in the</p>	<p>PROVISIONAL CLAUSE 2:</p> <p>While the nominal values of the share-certificates have been 500,-Turkish Liras and 100,-Turkish Liras, they have been amended as 1 New Kurus pursuant to the Law No. 5274 Regarding the</p>

Turkish Commercial Code and subsequently as 1 Kuruş, in accordance with the Cabinet Decree dated April 4, 2007 and numbered 2007/11963 which stipulates the removal of the expression "New" from "New Turkish Lira" and "New Kuruş" as of January 1, 2009. Due to this amendment, the total number of shares has decreased and shares amounting to 1 Kuruş shall be granted for each share of 10.000 TL (20 shares for those with a nominal value of 500,-TL and 100 shares for those with a nominal value of 100,-TL). Fraction receipts shall be issued for shares which may not be completed to 1 Kuruş.

The "Turkish Lira" expressions that have been included in this Articles of Association are the expressions amended in accordance with the above mentioned Cabinet Decree.

The shares of series 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 representing the bank's existing capital of 1.200.000.000.- Turkish Lira as of April 12, 2005 have been combined as series 17.

The shareholders' rights arising out of their shares related to the said amendment and combination of series are reserved.

Amendments in the Turkish Commercial Code and subsequently as 1 Kuruş, in accordance with the Cabinet Decree dated April 4, 2007 and numbered 2007/11963 which stipulates the removal of the expression "New" from "New Turkish Lira" and "New Kuruş" as of January 1, 2009. Due to this amendment, the total number of shares has decreased and shares amounting to 1 Kuruş shall be granted for each share of 10.000 Turkish Liras (20 shares for those with a nominal value of 500,-Turkish Liras and 100 shares for those with a nominal value of 100,-Turkish Liras). Fraction receipts shall be issued for shares which may not be completed to 1 Kuruş.

The "Turkish Lira" expressions that have been included in this Articles of Association are the expressions amended in accordance with the above mentioned Cabinet Decree.

The shares of series 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 representing the bank's existing capital of 1.200.000.000.- Turkish Lira as of April 12, 2005 have been combined as series 17.

The shareholders' rights arising out of their shares related to the said amendment and combination of series are reserved.



**BYLAWS
ON PROCEDURES AND PRINCIPLES OF
GENERAL ASSEMBLY OF SHAREHOLDERS
OF TÜRKİYE GARANTİ BANKASI ANONİM ŞİRKETİ**

**FIRST PART
Purpose, Scope, Grounds and Definitions**

Purpose and Scope:

Article 1 – The purpose of this Bylaws is to set out the procedures and principles of the General Assembly of Shareholders of Türkiye Garanti Bankası Anonim Şirketi under the provisions of the Code and other applicable laws and regulations as well as the Articles of Association of the Company. This Bylaws shall cover all and any ordinary and extraordinary general assembly meetings of Türkiye Garanti Bankası A.Ş.

Grounds:

Article 2 – This Bylaws has been issued by the Board of Directors in reliance upon and in accordance with the provisions of the “Regulation on Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Ministry of Customs and Trade Representatives Attending Such Meetings”.

Definitions:

Article 3 - For the purposes and in the context of this Bylaws:

- a) “Sitting” refers to one daily meeting of the General Assembly of Shareholders;
- b) “Code” refers to the Turkish Commercial Code no. 6102 dated 13/01/2011;
- c) “Session” refers to each part of each sitting interrupted for break, lunch or similar other reasons;
- d) “Meeting” refers to each of ordinary and extraordinary meetings of the General Assembly of Shareholders; and
- e) “Chairmanship committee” refers to a committee composed of a meeting chairman elected by the General Assembly of Shareholders to chair the meeting, and of a vice chairman to be elected by the General Assembly of Shareholders if and when required, and a secretary to be appointed by the meeting chairman, and if deemed necessary by the meeting chairman, a vote-collector, in accordance with first paragraph of article 419 of the Code.

**SECOND PART
Operating Procedures and Principles of
General Assembly of Shareholders**

Applicable Provisions:

Article 4 – (1) Meetings should be held in accordance with the provisions of the Code and other applicable laws and regulations and the Articles of Association pertaining to general assembly meetings.

Entrance to Meeting Place and Preparations For Meeting:

Article 5 – (1) Those having the right of access to the meeting place shall be the shareholders named in the list of attendants prepared by the Board of Directors, or proxies of shareholders, board members, internal auditor (if any), representative of the Ministry of Customs and Trade (if appointed) and persons to be elected or appointed to the chairmanship committee. In addition, unless otherwise decided by the Chairman, the Bank’s executives, employees, technicians and other relevant persons may also attend the meeting.

(2) At the time of entry to the meeting place, natural person shareholders and the representatives who are appointed via electronic general assembly system established pursuant to article 1527 of the Code, shall be required to show their identity cards, and the proxies of natural person shareholders

shall be required to show their identity cards together with their certificates of representation, and the proxies of legal entity shareholders shall be required to submit their certificates of authorization, and shall sign beside their names in the list of attendants of the meeting. Such identity control will be effected by the Board of Directors or by one or more board members assigned by the Board of Directors or by person or persons appointed by the Board of Directors.

(3) The place of meeting shall be prepared so as to accommodate all of the shareholders. Duties such as to make available and ready at the meeting place, all kinds of stationery, documents, tools and instruments to be needed during the meeting, and in case of a sound and video recording of the discussions, the duties to bring and run the relevant equipment should be fulfilled and performed by the persons appointed by the Board of Directors.

Opening of Meeting:

Article 6 – Meetings should be held in the Company’s headquarters or at the other convenient place mentioned in the Articles of Association at the pre-determined and announced date and time and opened by the president or vice president or any one of the board members upon determination and evidencing by a memorandum stating that the meeting quorums stipulated by the pertinent provisions of the Capital Market Law are reached.

Composition of Chairmanship Committee:

Article 7 – (1) Under chair of the person opening the meeting as per provisions of the preceding article 6 of this Bylaws, a chairman and if deemed necessary, a vice chairman, being a shareholder or not, will be elected among the nominees in order to conduct the management of the General Assembly Meeting.

(2) The Chairman shall appoint at least one secretary and if deemed necessary a sufficient number of vote-collectors. The Chairman shall appoint and assign the authorized persons for the purpose of performance of technical duties during the meeting relating to Electronic General Assembly Meeting.

(3) The Chairmanship Committee shall be authorized to sign meeting minutes and all other documents which are the basis of the minutes.

(4) In chairing and managing the General Assembly Meetings, the Chairman shall act in compliance with the Code and other applicable laws and regulations, as well as the Articles of Association and this Bylaws.

Duties and Powers of Chairmanship Committee:

Article 8 – (1) The Chairmanship Committee shall fulfill the following duties under chair and management of the Chairman:

(a) To monitor whether the meeting is held at the address shown in the general assembly meeting call or not, and whether the meeting place is appropriate and convenient or not according to the Articles of Association.

(b) To monitor whether the General Assembly of Shareholders meeting call is published in the Company’s internet website and in the Turkish Trade Registry Gazette, as detailed in the Articles of Association, or not, and whether this call is made at least two weeks prior to the date of meeting, except for call and meeting dates, or not, and whether the meeting date and agenda, as well as the copies of newspapers where the call is or will be published, are duly notified by registered mail, return requested, to the shareholders who have previously designated a notice address to the Company by submitting their share certificates or other substantiating documents of shareholding, or not, and to record the results in the meeting minutes, by further taking into account the compliance with the provisions of the Capital Market Law.

- (c) To monitor whether those not authorized to enter to the meeting place have attended the meeting or not, and whether the duties relating to the access to the meeting place, as specified in second paragraph of article 5 of this Bylaws, have been performed by the Board of Directors or not.
- (c) In the case of convention of the General Assembly of Shareholders without a prior call as per article 416 of the Code, to check whether all of the shareholders or their proxies are present in the meeting or not, and whether an objection is raised against convention without a prior call or not, and whether the meeting quorum is maintained until the end of meeting or not.
- (d) To monitor whether the Articles of Association and its amendments, (if amended), and the share book, the Board of Directors' yearly activity report, auditor reports, financial statements, meeting agenda, and if agenda contains an amendment proposed in the Articles of Association, the draft amendment notes prepared by the Board of Directors, and letters of consent received from the Ministry of Customs and Trade with regard to the amendments in the Articles of Association, together with the amendment notes attached thereto, and list of attendants prepared by the Board of Directors, and if the General Assembly of Shareholders is called for a second meeting upon deferral, the memorandum of deferral of the previous meeting, and all other documents required for the meeting are fully and completely available at the meeting place, or not, and to record the results in the minutes of meeting.
- (e) To conduct, upon objection or when needed, an identity control of the persons attending the General Assembly Meeting in person or by proxy by signing the list of attendants thereof, and to check the accuracy and authenticity of their certificates of representation.
- (f) To determine whether executive directors and at least one board member and internal auditor are present in the meeting or not, and to record the results in the minutes.
- (g) To manage the proceedings of General Assembly of Shareholders in accordance with the agenda, and to prevent discussion of out-of-agenda issues except for the exceptions set forth in the Code, and to keep order in the meeting, and to take necessary measures therefor.
- (g) To open and close the sessions, and to adjourn the meeting.
- (h) To read or cause others to read to the General Assembly of Shareholders all and any decisions, motions, memoranda, reports, proposals and similar other documents relating to the issues discussed therein, and to give the floor to those willing to speak thereon.
- (i) To have the proposed decisions of the General Assembly of Shareholders duly voted, and to declare the result of voting.
- (i) To check and monitor whether the minimum meeting quorum is maintained at the beginning, mid and end of the meeting or not, and whether decisions are taken and affirmed in accordance with quorums stipulated in the Code and the Articles of Association or not.
- (j) Pursuant to the provisions of article 436 of the Code, to preclude those deprived of voting rights from voting in the matters specified in the said article, and to ensure compliance with all kinds of restrictions imposed on voting rights and privileged voting by pertinent provisions of the Code and the Articles of Association.
- (k) Upon request of shareholders holding at least one-twentieth of the share capital, to defer the discussion of financial statements and the issues associated thereto to a meeting to be held one month later, without any further decision of the General Assembly of Shareholders in connection therewith.

- (l) To ensure that all minutes of the General Assembly of Shareholders are kept, and to record any objection in the minutes, and to sign the decisions and minutes, and to state clearly in the minutes the favorable and negative votes regarding the decisions taken in the meeting.
- (m) At the end of meeting, to deliver to one of the board members present in the meeting against a signed memorandum the meeting minutes, the Board of Directors' yearly activity report, auditor reports (for companies subject to audit), financial statements, list of attendants, agenda, motions, and if any, ballots and voting memoranda of elections, and all other meeting-related documents.

Actions To Be Taken Before Discussion of Agenda:

Article 9 – The meeting chairman shall read or cause others to read the meeting agenda to the General Assembly of Shareholders. Then, the chairman shall ask whether any change in the order of agenda topics will be proposed or not, and if any change will be proposed, the chairman shall put such proposal to the vote of the General Assembly of Shareholders. The order of the agenda topics may be changed by a decision taken by the favorable vote of the majority of the shareholders present in the meeting.

Agenda and Discussion of Agenda Topics:

Article 10 – (1) The following topics should be required to be included in the agenda of the ordinary meetings of the General Assembly of Shareholders:

- a) Opening and election of chairmanship committee;
- b) Discussion of the Board of Directors' yearly activity report, auditor reports (for companies subject to audit) and financial statements;
- c) Release of directors and if any, internal auditors;
- d) Elections of directors and internal auditors (for companies subject to audit) whose term of office is expired;
- e) Determination of fees and such benefits as remunerations, bonuses and premiums which are to be paid to the board members;
- f) Determination of method of use and distribution of profit, and rates of profit shares and dividends;
- g) Discussion on the amendments proposed in the Articles of Association, if any; and
- h) Other issues deemed necessary.

(2) The General Assembly of Shareholders shall convene for an extraordinary meeting with an agenda consisting of the items in relation with the causes requiring such meeting.

(3) Subject to the following exceptions, the items which are not included in the meeting agenda cannot be discussed and decided:

- a) In the case of presence of all shareholders, new items and issues may be added to the agenda by unanimous vote of shareholders.
- b) Pursuant to article 438 of the Code, any special audit request of any shareholder will be decided by the General Assembly of Shareholders, whether included in the agenda or not.
- c) Dismissal of board members and election for the replacement of the board members will be considered to be directly related to the discussion of the year-end financial statements, and shall be discussed and decided upon request, whether the agenda contains such an item or not.
- d) Even if not included in the agenda, upon occurrence of any fact such as corruption, incompetency, breach of loyalty obligation, difficulties in performance of duties due to holding duties in many other companies, incompatibility and discord, or fraud on a power

of the board members, their dismissal and election for the replacement shall be included in the agenda by favorable vote of the majority of the shareholders present in the meeting.

(4) An agenda item already discussed and decided by the General Assembly of Shareholders cannot be re-negotiated or re-decided unless otherwise decided by unanimous vote of shareholders present in the meeting.

(5) Any issues requested by the Ministry as a result of an audit or for any other reason whatsoever should be included in the agenda of the General Assembly of Shareholders of the Company.

(6) The Agenda should be determined by the person who makes a call for the General Assembly of Shareholders Meeting.

Taking The Floor at Meetings:

Article 11 – (1) Shareholders or other persons wishing to take the floor on an agenda topic being discussed in the meeting should apply to the Chairmanship Committee. The Chairmanship Committee shall announce these persons to the General Assembly of Shareholders, and give the floor to these persons in the order of their applications. Unless the person who will take the floor is personally present at the meeting place, it will lose its right to speak. The speeches should be addressed from the designated rostrum to the General Assembly of Shareholders. The persons may exchange their orders of speech. In the event that the speech time is limited, although the speech time is over, the speaker may continue to address to the General Assembly, provided that the next person who will hold the floor gives its right to speak to the current speaker. The speech time cannot be extended otherwise.

(2) The meeting chairman may, irrespective of the order, give the floor to the board members or internal auditors who wish to clarify the topics and issues discussed in the General Assembly Meeting.

(3) Time of speeches should be decided by the General Assembly of Shareholders upon proposals of the chairman or shareholders, depending on the intensity of the agenda, and number and significance of issues required to be discussed, and number of persons who have applied to take the floor. In such cases, the General Assembly of Shareholders shall separately vote and decide first whether it is necessary to limit the speech time or not, and secondly, the duration per speech.

(4) Shareholders or their proxies attending the General Assembly Meeting electronically as per article 1527 of the Code shall be allowed to express their opinions and proposals in accordance with the procedures and principles envisaged in the said article and its paragraphs.

Voting Process and Voting Method:

Article 12 – (1) Before voting, the meeting chairman shall announce to the General Assembly of Shareholders the agenda item which will be voted. If a motion (a proposal) will be voted, the voting will be started only after such motion is written and read to the floor. After it is announced that voting has been started, the shareholders or their proxies may take the floor only on procedural matters. At this time, any shareholder who has requested, but not given the floor, may use his right of speech if he reminds it and is verified by the Chairman. No one may take the floor after voting is started.

(2) Votes on the topics discussed in the meeting should be used by show of hands or by standing up or by separately expressing favorable or negative votes. Votes should be counted by the Chairmanship Committee. If needed, the Chairmanship Committee may assign a sufficient number of persons to assist in vote counting. Those who do not show hand, or stand up, or express their votes in any manner whatsoever during voting will be deemed to have given "negative" vote and these votes will be considered to have been used against the relevant decision. The Chairman may decide to collect the written votes from the shareholders if the count process of the votes will cause difficulties due to the density of the attendees.

(3) Shareholders or their proxies attending the General Assembly Meeting electronically as per article 1527 of the Code shall be allowed to use their votes in accordance with the procedures and principles envisaged in the said article and its paragraphs.

Preparation of Meeting Minutes:

Article 13 – (1) The meeting chairman shall sign the list of attendants showing the present shareholders or their proxies, and shares held by them, and groups and number of shareholders, and nominal value per share held by them, and shall ensure that the meeting minutes are kept and prepared in strict compliance with the principles envisaged in the Code and other applicable laws and regulations, in such manner to show the questions asked and the answers given in the General Assembly Meeting in summary, and to show clearly and fully the decisions taken and the numbers of favorable and negative votes used for each decision.

(2) Meeting minutes of the General Assembly Meeting should be kept either by typewriter or by computer or by handwriting by using a legible ink pen at the meeting place and during the meeting. The minutes may be kept in a computer only if the meeting place is further equipped by a printer for printing the minutes out.

(3) Meeting minutes should be issued in at least two copies, and each copy of the minutes should be signed by the Chairmanship Committee members and the representative of the Ministry, if available in the meeting.

(4) The minutes should be required to indicate the Company's name, and meeting date and place, and total nominal value and numbers of shares of the Company, and total number of shares represented in person or by proxy in the meeting, and name and surname of the representative of the Ministry, if available in the meeting, and the date and number of his letter of assignment, and if the meeting is convened with a prior call, the method of notification of call, and if the meeting is convened without a prior call, a statement relating thereto.

(5) Numbers of votes used on the decisions taken in the meeting should be shown in figures and in words in the meeting minutes clearly without any doubt.

(6) If a shareholder voting against a decision taken in the meeting wishes to have his dissenting opinions included in the meeting minutes, his name and surname and his reasons of opposition should be recorded in the minutes.

(7) If dissenting opinion is given in writing, it should be separately attached to the meeting minutes. The meeting minutes should include the name and surname of the shareholder or his proxy voting against the decision, and state that his dissenting opinion is attached thereto. The dissenting opinions attached to meeting minutes should be further signed by the Chairmanship Committee members and the representative of the Ministry, if available in the meeting.

Actions To Be Taken At The End of Meeting:

Article 14 – (1) At the end of meeting, the meeting chairman shall deliver a copy of the meeting minutes and other documents related to the General Assembly Meeting to one of the board members present in the meeting. This delivery should be evidenced by a separate memorandum signed between them.

(2) Within no later than fifteen days following the date of meeting, the Board of Directors shall be obliged to give a notary-certified copy of the meeting minutes to the Trade Registry Office, and to have the decisions required to be registered and announced as per the meeting minutes properly registered and announced.

(3) Meeting minutes should be published in the Company's internet website (for companies obliged to open an internet website) within maximum 5 business days following the date of the General Assembly Meeting.

(4) Furthermore, the meeting chairman shall deliver to the representative of the Ministry, if available in the meeting, a copy of the list of attendants, agenda and meeting minutes of the General Assembly Meeting.

Electronic Participation in Meetings:

Article 15 – (1) Where the shareholders are enabled to participate in the General Assembly Meetings electronically pursuant to article 1527 of the Code, the actions required to be taken by the Board of Directors and the Chairmanship Committee for electronic participation in the General Assembly Meetings should be performed in compliance with article 1527 of the Code and other applicable laws and regulations.

THIRD PART
Miscellaneous Provisions

Participation of Representative of the Ministry, and Documents Relating to General Assembly Meeting:

Article 16 – (1) The provisions of the "Regulation on Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Ministry of Customs and Trade Representatives Attending Such Meetings" pertaining to requesting a representative of the Ministry, and duties and powers of such representative are reserved.

(2) In preparation of the list of attendants, and in issuance of certificates of representation for use in the General Assembly Meeting and of the meeting minutes, it is obligatory to comply with the provisions of the Regulation referred to in the first paragraph hereof.

Matters Not Stipulated In Bylaws:

Article 17 – (1) As for any meeting-related matter which have not been set out in this Bylaws, the action will be taken along with the lines of decisions of the General Assembly of Shareholders.

Adoption of and Amendments in Bylaws:

Article 18 – (1) This Bylaws is made effective, and registered and announced by the Board of Directors upon approval of the General Assembly of Shareholders of Türkiye Garanti Bankası Anonim Şirketi. Any amendments in this Bylaws shall be subject to the same procedure.

Effective Date of Internal Bylaws:

Article 19 – (1) This Bylaws has been accepted and adopted in the meeting of the General Assembly of Shareholders of Türkiye Garanti Bankası Anonim Şirketi held on 00/04/2013, and will become effective as of the date it is published in the Turkish Trade Registry Gazette.

TÜRKİYE GARANTİ BANKASI A.Ş.

DIVIDEND DISTRIBUTION POLICY

The details of our Bank's dividend distribution policy are specified in articles 45, 46, and 47 of the Articles of Association. In this context, by taking into account our Bank's growth in accordance with its goals within the sector and its financial needs, the General Assembly is authorized to distribute dividend in cash or capitalize the dividends and distribute the bonus shares which are to be issued by the Bank, or implement both methods together, and execute the dividend distribution within the time period specified in the relevant legislation.

Following the affirmative opinion of the Banking Regulation and Supervision Agency, the Bank's dividend distribution policy is in the manner to distribute up to [25] %of the distributable profit in cash or bonus shares, provided that there is no unfavorable situation in the local and/or global economic conditions and the standard rates, which are specified by the protective measures in the Banking Law no.5411, are at the targeted level. Following the set aside of the legal reserves and the funds which have to be saved by the Bank, the remaining net profit amount which has not been distributed to the shareholders should be transferred to the Extraordinary Reserve Account.

In accordance with Article 46 of the Articles of the Association, the dividend distribution proposals shall be submitted for approval of the General Assembly following a decision by the Board of Directors in this regard, by taking into account the Bank's operational performance, financial needs, growth target and the legal regulations applicable to the Bank. The dividend distribution resolution becomes effective when adopted in the General Assembly Meeting and resolutions shall be published via Public Disclosure Platform on the same day the resolution becomes effective.



TÜRKİYE GARANTİ BANKASI A.Ş.
DONATION AND CONTRIBUTION POLICY

Türkiye Garanti Bankası A.Ş., with a sense of corporate social responsibility, may grant charity donations and contributions, including but not limited to individuals, non-governmental organizations, associations or foundations, which operate in the areas of education, culture, art, environment and sports, in accordance with the principles set forth in the Banking Law no. 5411.

According to Article 59 of the Banking Law, the amount of the donations to be granted by the banks and their consolidated affiliates in a fiscal year shall not exceed four per thousand of their equities. It is an obligation that at least half of the donations and contributions granted accordingly, shall consist of payments that can be considered as expenditures or discounts while determining the corporate tax base.

The Bank shall grant all its charity donations and contributions in the areas that improve the vision of the individuals and society, pursuant to its mission and policies and by taking into account its ethical rules. Charity donations may also be granted either in cash or in kind to real or legal persons including the Bank's customers for the purposes of presenting its corporate identity or extending the banking operations.

The Bank, in accordance with the principles set out in this Donation and Contribution Policy and the relevant regulations applicable to it, informs the shareholders during the General Meeting for the relevant year with a separate item on the agenda with regard to the charity donations realized within each accounting period and publishes such donations in its annual report.

