



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Assessments related to tax inspection
DATE : April 12, 2013

With regards to our public disclosure dated January 11, 2013 regarding the tax/penalty notices for the years 2007, 2008, 2009 and 2010, in accordance with the conciliation provisions of the Tax Procedure Law, our Bank has reached an agreement to pay the fined tax assessment in the amount of TL 13.215.080 following the negotiations with Large Taxpayers Office Commission of Conciliation and legal process for this issue has been finalized.

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