



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Authorization of the Head Office regarding the issuance of borrowing instruments
DATE : December 05, 2014

The Board of Directors of the Bank has adopted a resolution to authorize the Head Office for the issuance of bank bonds and/or debentures up to the aggregate amount of TL 12,000,000,000.- (Twelve Billion Turkish Lira) in Turkish Lira currency with different types and maturity dates, to be sold domestically by public offering in one or more issuances, to determine the maturity date of such bank bonds and/or debentures not more than 5 years, to issue such bank bonds and/or debentures at discount and/or in coupon forms and the coupon bonds as fixed or floating rate bonds in accordance with market conditions, to take as reference one or some of treasury bills and/or treasury bonds of which maturity dates are in line with those of bonds and/or debentures to be issued, to add additional income if deemed necessary and to determine the rate of such additional income, to determine any and all terms and conditions of such issuance including but not limited to the applicable interest rate, and accordingly to make and fulfill necessary applications and conduct any and all acts before Banking Regulation and Supervision Agency, Capital Markets Board and other relevant authorities.

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.

Yours sincerely,
Garanti Bank