



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
Tel: (90 212) 318 2352
Fax: (90-212) 216 5902
E-mail: investorrelations@garanti.com.tr
SUBJECT : Authorization of the Head Office regarding the issuance of Borrowing Instruments
DATE : January 17, 2014

T. Garanti Bankası A.Ş. Board of Directors has resolved that the Head Office be authorized with regard to the loan to be granted by Commerzbank Aktiengesellschaft with a maximum repayment term of 2 years.

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