



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Authorization of the Head Office regarding the contemplated future flow transactions under DPR program and treasury financing
DATE : May 12, 2014

In order for T. Garanti Bankası A.Ş. (the "Bank") to be granted a funding up to an amount of USD 750 million for a term of up to fifteen years; the Board of Directors of the Bank has resolved that; (a) the future flow transaction under "diversified payment rights" program established previously with the past sale of the receivables of the Bank due from relevant sending banks and other persons arising from customer money transfer operations, and (b) the treasury financing transaction consisting of a total return swap transaction, be performed and the Head Office be authorized to sign and execute any and all agreements, letters, demands, notices, instructions, reports, statements and any other documents in relation thereto.

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