



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement regarding the Authorization of the Head Office
DATE : July 4, 2014

In our Board of Director's meeting dated July 3, 2014, in accordance with the authorization granted by Article 8 of our Bank's Articles of Association, it is resolved that the Head Office be authorized to apply to Capital Markets Board of Turkey for the issuance of 3,000,000,000, "Garanti Bank Investment Firm Warrants" in the nominal value of 1 Kuruş for each and 30,000,000 Turkish Lira (thirtymillionTurkish Lira) in total, to determine terms and conditions of such issuance including but not limited to the applicable issue dates, warrant type, settlement type, underlying asset, issue price, exercise price, expiration date, conversion rate, to appoint Garanti Yatırım Menkul Kıymetler A.Ş. as market maker and accordingly to make and fulfill necessary applications and conduct any and all acts before Banking Regulation and Supervision Agency, Capital Markets Board, Borsa İstanbul A.Ş. and other relevant authorities.

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