



**TO** : **INVESTMENT COMMUNITY**  
**FROM** : **GARANTI BANK / Investor Relations**  
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**SUBJECT** : **Announcement regarding the Turkish Competition Board fine**  
**DATE** : **March 6, 2015**

As announced in the public disclosures referenced above, regarding the Turkish Competition Board's decision on imposing fines against our Bank, it has been learned from the records of National Judiciary Information System (UYAP) that the annulment action filed by our Bank before the 2nd Administration Court of Ankara has been rejected. Such decision of rejection will be appealed within the limitation period following the receipt of the notice.

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

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