

**TO: Investment Community**

**FROM : Garanti Bank / Investor Relations**

**SUBJECT: Announcement Regarding the Conclusion of RUSF Lawsuit**

**DATE: February 19, 2019**

Reference: Public disclosure of Türkiye Garanti Bankası A.Ş. (Garanti) on 06.01.2017, 27.01.2017, 28.03.2017, 01.06.2017, 26.07.2017, 26.09.2017, 27.11.2017, 29.01.2018, 27.03.2018, 30.05.2018, 30.07.2018, 30.09.2018.

With the public disclosure referenced above, it has been announced that as a result of the tax audit which was carried out by the inspectors of the Tax Inspection Board Istanbul Large Scale Taxpayers Group, with regards to the potential RUSF out of fees received from the retail loan customers, a tax audit report has been prepared for the year 2011 and the total RUSF claim, including principal and late interest payment amounts to TL 15.859.749,78. Our Bank has filed a lawsuit before Istanbul Administrative Courts for cancellation of such RUSF and late interest payment amount in due time. Following the stay of execution order by the District Administrative Court, the relevant Administration has decided to cancel the payment order. The relevant legal process has been completed in favor of our Bank with the decision of 10th Chamber of the Counsel of State.

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 II Nr.15.1, 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

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