

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Announcement regarding Corporate Governance Rating Agreement

DATE: July 17, 2020

The agreement executed by and between our Bank and JCR Eurasia Rating (JCR Avrasya Derecelendirme A.Ş.) which is an authorized rating agency operating under the license of the Capital Markets Board of Turkey (CMB) in accordance with the Corporate Governance Principles issued by the CMB, has been renewed on 14.07.2020 and will be valid for the following year.

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 BBVA

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