

**TO: Investment Community**  
**FROM : Garanti BBVA / Investor Relations**  
**SUBJECT: Change in Top Management**

**DATE: November 20, 2020**

Mr. Ali Temel, Chief Credit Officer of the Bank has resigned from his duty and the Board of Directors resolved to appoint Mr. Murat Atay, currently the CEO of our Bank's subsidiary GarantiBBVA Mortgage, to replace Mr. Ali Temel following the completion of the necessary legal procedures.

*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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