

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

**SUBJECT: The Administrative Fine Imposed to Our Bank by Governorship of İstanbul
(Provincial Directorate of Trade)**

DATE: March 17, 2021

Reference: Public disclosure dated 08.01.2021 of Türkiye Garanti Bankası A.Ş.

With the public disclosure referenced above, it was also announced that an administrative fine of TL 110.110.000 has been imposed on our Bank under the Law no. 6502 as a result of the audit started again by the Ministry of Trade.

Our Bank has filed a lawsuit before İstanbul 9th Administrative Court for cancellation of the aforesaid administrative fine in due time.

Any further development regarding the issue will be disclosed in accordance with the relevant legislation.

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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