

TO: Investment Community
FROM : Garanti BBVA / Investor Relations
SUBJECT: Lawsuit abroad to which the Bank is a party

DATE: December 24, 2021

With the public disclosures dated 14.08.2015, 12.10.2015, 11.12.2015, 11.02.2016, 11.04.2016, 10.06.2016, 10.08.2016, 10.10.2016, 12.12.2016, 13.02.2017, 13.04.2017, 14.06.2017, 14.08.2017, 20.09.2017, 20.11.2017, 22.01.2018, 20.03.2018, 21.05.2018, 19.07.2018, 20.09.2018, 16.09.2019.

With the public disclosures referenced above, it was announced that; the Grande Tribunal of Paris responsible for financial institutions rendered its decision in a litigation matter where our Bank is listed as one of the defendants, as a result, a judicial fine together with the indemnification of public loss were imposed upon our Bank, our Bank filed an appeal against such decision, the Appeal Court approved the decision of the Grande Tribunal of Paris and our Bank filed an appeal against the decision of the Appeal Court to the High Court in France.

The High Court rejected our appeal and our Bank will pay the remaining portion of the monetary penalty of Euro 8 million. Such amount is fully provisioned and payment of this fine will not have any negative impact on the financials of the Bank.

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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