

**TO: Investment Community**

**FROM : Garanti BBVA / Investor Relations**

**SUBJECT: Announcement regarding borrowing instruments issuances limit**

**DATE: January 21, 2021**

On its meeting held, the Board of Directors has authorized the Head Office to take the necessary actions, subject to market conditions, to arrange and sign the agreements and all other documents related to the bond or other borrowing instruments issuance transactions up to USD 6,000,000,000 in total, with different series and maturities and fixed and/or floating interest rates to be determined at the time of issuance in accordance with market conditions, to be sold outside Turkey in one or more issuances without public offering, including the selling and registration of the bond or other borrowing instruments to foreign stock exchanges our Board of Directors is authorized.

*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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