

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Determination of Independent Audit Company

DATE October 07, 2021

Due to the expiration of external audit agreement signed with KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (KPMG) at the end of the 2021 accounting period, the Bank is required to select an external auditor as of the 2022 accounting period pursuant to Article 397 of the Turkish Commercial Code.

Accordingly, at our Bank's Board of Directors meeting dated October 7, 2021, it was resolved that Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (EY) be selected as the external auditor of the Bank for 2022 accounting period and such selection be submitted for shareholders' approval in the forthcoming General Assembly Meeting.

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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