

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Authorization for the issuance of Mortgage-Secured Bonds

DATE: April 6, 2022

On its meeting held on March 31, 2022, the Board of Directors has authorized the Head Office to take the necessary actions with regard to mortgage covered bond ("MCB") issuance transaction, in one or more issuances, with different series and maturities, and having fixed and/or floating interest rates to be determined at the issuance times in accordance with market conditions, to the extent that the relevant legislation allows, up to EUR 750 million in total or equivalent in any other currency including Turkish Lira, to be sold without public offering, outside Turkey.

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

Contact Garanti BBVA Investor Relations:

Tel: +90 212 318 2352

Fax: +90 212 216 5902

E-mail: investorrelations@garantibbva.com.tr

www.garantibbvainvestorrelations.com