



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
Tel: (90 212) 318 2352
Fax: (90-212) 216 5902
E-mail: investorrelations@garanti.com.tr
SUBJECT : The Resignation and Appointment of Board Members
DATE : March 24, 2016

At our Bank's Board of Directors meeting held on March 23, 2016, it is resolved that the resignation of Board Member Manuel Pedro Galatas Sanchez-Harguindey be accepted and Jorge Saenz-Azcunaga Carranza be appointed as a real person Board Member in order to fill the remaining term of office and such appointment be submitted for the approval of the shareholders at the first General Assembly Meeting to be held.

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 VIII Nr. 54., 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 Bank