

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Regarding the Board Decision related to Dividend Distribution of 2021

DATE: March 3, 2022

In accordance with the Banking Law, Capital Markets Law and related regulations, Article 45 of the Articles of Association of our Bank titled as "Distribution of the Profit", the Board of Directors of our Bank resolved on March 3rd, 2022 that;

- (i) the distribution of the Bank's after-tax profit in the amount of 13,073,306,354.00 Turkish Liras for the year 2021 as detailed in the table attached hereto;
- (ii) to initiate the distribution of gross cash dividend in the amount of 1,307,331,000.00 Turkish Liras corresponding to 31.12693 % of the total paid-in capital which is the sum of the first gross cash dividend amounting to 210,000,000.00 Turkish Liras corresponding to 5% of the Bank's paid-in capital and the second gross cash dividend amounting to 1,097,331,000.00 Turkish Liras to our Shareholders at a date determined at the Ordinary General Assembly Meeting and the authorization of the Head Office to conduct any and all acts in this regard,

will be submitted to the approval of our Shareholders during the Ordinary General Meeting of Shareholders.

Profit Distribution Table for the year 2021 is attached herewith.

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

**PROFIT DISTRIBUTION STATEMENT OF T. GARANTI BANKASI A.Ş.
FOR THE YEAR 2021 (TRL)**

1.	Paid-in/issued capital	4,200,000,000.00
2.	Total legal reserves (according to statutory records)	1,506,753,536.51
Information regarding the privilege in profit distribution, if any, granted pursuant to the articles of association		-
According to Statutory Records (SR)		
3.	Profit for the period	17,304,817,070.65
4.	Taxes to be paid (-)	4,231,510,716.65
5.	NET PROFIT FOR THE YEAR (=)	13,073,306,354.00
6.	Losses related previous years (-)	0.00
7.	First legal reserves (-)	0.00
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	13,073,306,354.00
9.	Donations made during the year (+)	
10.	Net distributable profit for the period (donations are included), according to which the first dividend is calculated	
11.	First dividend to shareholders	210,000,000.00
	Cash -	210,000,000.00
	Bonus issue -	0.00
	Total -	210,000,000.00
12.	Dividend distributed to privileged shareholders	0.00
13.	Dividend distributed to board members, employees, etc.	0.00
14.	Dividend distributed to holders of jouissance shares	0.00
15.	Second dividend to shareholders	1,097,331,000.00
16.	Second legal reserves	109,733,100.00
17.	Statutory reserves	0.00
18.	Other funds to be kept in Bank statutorily (amount of CIT 5/1/e)	57,207,091.34
19.	EXTRAORDINARY RESERVES	11,599,035,162.66
20.	Other distributable funds	
	Profit of the previous year	
	Extraordinary reserves	
	Other distributable reserves pursuant to the legal requirements and Articles of Association	

INFORMATION ON DIVIDEND PAYOUT RATIO

	GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE (NOMINAL VALUE :TL1)	
		CASH (TL)	BONUS SHARE (TL)	RATIO (%)	AMOUNT(TL)	RATIO(%)
GROSS(*)	-	1,307,331,000.00	-	10.00	0.31127	31.12693
NET	-	1,176,597,900.00	-	9.00	0.28014	28.01424

(*) Tax withholding in the rate of 10% shall not be deducted from the cash dividend payments made to full taxpayer institutions and limited taxpayer institutions that generate income in Turkey via offices or permanent representatives.

T.GARANTI BANKASI A.Ş.
Finansal Raporlama ve
Muhasebe Müdürlüğü