



TO : **Investment Community**
FROM : **Garanti Bank / Investor Relations**
SUBJECT : **Changes in Senior Management**
DATE : **March 1, 2018**

Hüsnü Erel, who is in charge of Technology, Operations, Central Marketing and Product Development, has decided to retire after 24 years in Garanti and resigned from his duties in our Bank as of February 28, 2018. In accordance with the Board of Directors' resolution dated March 1, 2018, İlker Kuruöz was appointed as the Executive Vice President in charge of Engineering and Data and will begin his duties following the provision of relevant legal approvals.

Furthermore, Recep Baştuğ, who is in charge of Commercial Banking, has resigned from his duties, effective from March 31, 2018. Following his resignation, our Bank's organizational chart will be structured in the upcoming period.

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 Bank

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