



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement regarding borrowing instruments issuances limit
DATE : February 10, 2016

On its meeting held on December 10,2015 , the Board of Directors has authorized the Head Office to take the necessary actions, subject to market conditions, to arrange and sign the agreements and all other documents related to the bond or other borrowing instruments issuance transactions up to US\$6,000,000,000 in total or equivalent in TL or in any other foreign currency, with different series and maturities and fixed and/or floating interest rates to be determined at the time of issuance in accordance with market conditions, to be sold outside Turkey in one or more issuances without public offering, including the selling and registration of the bond or other borrowing instruments to foreign stock exchanges. The application process related to the transaction has been initiated with the Capital Markets Board and other competent authorities; and it was announced in the weekly bulletin of the Capital Markets Board ("CMB") numbered 2016/4 that the above-mentioned application has been approved by the CMB.

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