



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : The authorization of the Head Office for the issuance of bank bonds
and/or debentures
DATE : May 10, 2012

The Board of Directors of T. Garanti Bankası A.Ş. has resolved that the Head Office be authorized for the issuance of bank bonds and/or debentures up to the aggregate amount of TL5,000,000,000, in Turkish Lira currency with different maturity dates, to determine any and all terms and conditions of such issuance including but not limited to the applicable interest rate, and accordingly to make and fulfill necessary applications and conduct any and all acts before Banking Regulation and Supervision Agency, Capital Markets Board and other relevant authorities.

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