



**TO** : INVESTMENT COMMUNITY  
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**SUBJECT** : The Resignation and Reappointment of Board Members  
**DATE** : September 13, 2012

Ferit Faik Şahenk and Manuel Pedro Galatas Sanchez-Harguindey, who were appointed as Board Members representing legal entities at our Bank's latest Ordinary General Shareholders' meeting, have resigned from their duties and were reappointed as real person Board Members in order to fill the remaining term of office, in accordance with new Turkish Commercial Code No.6102 and the Law on Effectiveness and Application of the Turkish Commercial Code No. 6103.

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