



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Announcement regarding former public disclosures that are not yet resolved**
DATE : **December 11, 2015**

With the public disclosures dated 12.08.2015 and 12.10.2015,

- It was announced that as a result of the audit report issued by the Ministry of Labor and Social Security Labor Inspection Board, Turkish Employment Agency Istanbul Provincial Directorate of Labor and Employment has imposed an administrative fine against our Bank, our Bank has made the payment and filed a lawsuit for the cancellation of such administrative fine.
- It was announced that regarding the Turkish Competition Board's decision on imposing administrative fines against our Bank, the annulment action filed by our Bank before the 2nd Administration Court of Ankara has been rejected and our Bank has appealed such decision.

With the public disclosures dated 14.08.2015 and 12.10.2015,

- It was announced that our Bank has been included as a party to an investigation pending before the authorized department of the Court of Appeals of Paris, bank accounts established by two foreign individuals at our Bank as well as certain other international institutions and the transactions relating to the same accounts are being investigated within this regard, our Bank is of the view that it has complied with all applicable rules and regulations and will be filing the necessary defenses and responses relating to the same.

There have been no new developments regarding the abovementioned lawsuits and further developments will be disclosed to the public.

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