

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: CMB Approval of Amendment to the Articles of Association

DATE: February 10, 2020

Our Bank has applied to CMB on 17.01.2020 regarding the extension of the validity period of the registered capital ceiling and accordingly the amendment of the Bank's articles of association. CMB has approved our Bank's application on 31.01.2020. The draft of the amendment of the articles of association, which has been revised and approved by CMB is attached herewith.

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 BBVA

Contact Garanti BBVA Investor Relations:

Tel: +90 212 318 2352

Fax: +90 212 216 5902

E-mail: investorrelations@garantibbva.com.tr

www.garantibbvainvestorrelations.com