

**TO: Investment Community**  
**FROM : Garanti BBVA / Investor Relations**  
**SUBJECT: Declaration of issuance approval - CMB Bulletin**

**DATE: February 27, 2023**

|  |                               |
|--|-------------------------------|
| <b>Authorized Member Decision Date</b> | 03.11.2022                    |
| <b>Issue Limit</b>                     | 7,000,000,000                 |
| <b>Currency Unit</b>                   | TRY                           |
| <b>Issue Limit Security Type</b>       | Debt Securities- Tier 2 Notes |
| <b>Sale Type</b>                       | Sale To Qualified Investor    |
| <b>Domestic / Oversea</b>              | Domestic                      |

As a result of our application to the Banking Regulation and Supervision Agency pursuant to our Board of Directors' resolution dated November 03,2022, with the letter of approval numbered E-20008792-101.02.01 [42] -77723 by the Banking Regulation and Supervision Agency, " The submission of the text of the final terms and conditions to our Institution within five working days following the date of issue, and in case of a difference between the provisions of the draft terms and conditions text and the provisions of the final terms and conditions text, provided that the written statement of your Bank's Board of Directors is submitted to our Institution, stating that these differences do not eliminate the debt instrument qualification to be included in the contribution capital calculation, it has been deemed appropriate to include the funds with the issuance of debt instruments up to 7 billion TL in the Tier-2 capital calculations as of the date of transfer to your Bank records. "

the approval is given as above.

*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

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