



TO : **Investment Community**
FROM : **Garanti Bank / Investor Relations**
SUBJECT : **Announcement Regarding Investment Institution Warrants**
DATE : **July 24, 2017**

In our Board of Director's meeting dated July 13, 2017, in accordance with the authorization granted by Article 8 of our Bank's Articles of Association, it is resolved that the Head Office be authorized to apply to Capital Markets Board of Turkey for the issuance of 5,000,000,000, "Garanti Bank Investment Institution Warrants" in the nominal value of 1 Kuruş for each and 50,000,000 Turkish Lira (fifty million Turkish Lira) in total, to determine terms and conditions of such issuance including but not limited to the applicable issue dates, warrant type, settlement type, underlying asset, issue price, expiration date, conversion rate, to appoint Garanti Yatırım Menkul Kıymetler A.Ş. as market maker and accordingly to make and fulfill necessary applications and conduct any and all acts before Banking Regulation and Supervision Agency, Capital Markets Board, İstanbul Stock Exchange and other relevant authorities.

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 Bank

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