



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Ordinary Shareholders' Meeting**
DATE : **April 6, 2004**

Based on the Bank's Board of Directors' decision dated March 11, 2004 and numbered 2100, the Ordinary General Shareholders' meeting of Garanti Bank regarding financial year of 2003 was held on April 5, 2004, at 14:30 in Levent, Nispetiye Mahallesi, Aytar Caddesi No: 2 Besiktas-Istanbul, and the following agenda was discussed and accepted.

- o In order to replace the vacancies in the Board of Directors, the appointment of Ergun Özen and Ali Can Verdi was voted and unanimously approved,
- o General Assembly of Garanti Bank approved the transfer of TL286,426,463,113,663. into extraordinary reserves account which remains after setting aside the legal reserves from net income of TL301,501,540,119,645. for the full year 2003, as purposed by the Board of Directors in its meeting dated March 11, 2004 and numbered 2100,
- o Information was provided to the shareholders regarding the donations made during 2003,
- o The nomination of KPMG – Cevdet Suner Denetim ve Yeminli Mali Müşavirlik as the External Audit Company by the Board of Directors was approved.

We declare that: our above statements conform to the principles included in the Board's Communiqué, Serial VIII Nr.39., it exactly reflects the information we received, the information complies with our records, books and documents, we did our best to obtain the correct and complete information relative to this subject and we are responsible for the declarations made in this regard.

Yours sincerely,

Garanti Bank