

**TO : INVESTMENT COMMUNITY**  
**FROM : GARANTI BANK / Investor Relations**  
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**SUBJECT : Ordinary Shareholders' Meeting Conclusions**  
**DATE : April 5, 2005**

Based on the Bank's Board of Directors' decision dated March 7, 2005 and numbered 2141, the Ordinary General Shareholders' meeting of Garanti Bank relating to 2004 Financial Year was held on April 4, 2005, at 14:30 at Levent, Nispetiye Mahallesi, Aydar Caddesi No:2, Besiktas - Istanbul and the following agenda was discussed and accepted:

- In order to fill in the vacancy in the Board of Directors, the appointment of M.Cüneyt Sezgin was voted and unanimously approved,
- The increase of the ceiling of the authorized capital to YTL 7,000,000,000 and in this regard, the amendment of Article 7 of the Bank's Articles of Association, and the addition of the "Provisional Article 2" to the Bank's Articles of Association were voted and approved,
- The transfer of YTL 428.022 thousand into extraordinary reserves account which remains after setting aside the legal reserves from net income of YTL 450.549 thousand for the full year 2004 was voted and approved,
- Information was provided to the shareholders regarding the Bank's charitable donations made during the year 2004,
- The nomination of KPMG – Akis Serbest Muhasebeci Mali Müşavirlik A.Ş as the External Audit Company by the Board of Directors was voted and approved,

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial VIII Nr.39., 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.

Regards,  
Garanti Bank