

**TO** : **INVESTMENT COMMUNITY**  
**FROM** : **GARANTI BANK / Investor Relations**  
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**SUBJECT** : **Ordinary Shareholders' Meeting Conclusions**  
**DATE** : **April 17, 2007**

Based on the Bank's Board of Directors' resolution dated March 19, 2007 and numbered 2198; the Ordinary Shareholders' meeting of Garanti Bank relating to the 2006 Financial Year was held on Tuesday April 17, 2007 at 10.00 am at Levent, Nispetiye Mahallesi, Aytar Caddesi No:2, Besiktas – Istanbul and the following agenda was discussed and accepted:

- In accordance with Article 45 of the Bank's Articles of Association, the profit distribution on 2006 net earnings shall be as follows: first profit share (dividend) for each ordinary share with a nominal value of 1,00.-YTL will be in gross amount of 0,05.-YTL and dividends for each founder share will be in gross amount of 205.979,96.-YTL. In addition, a total of 38.106.292,84.-YTL will be distributed to the Bank's managers and officers. It was decided that the process of dividend distribution be finalized prior to 31.12.2007.
- In order to replace the vacancy in the membership of Board of Directors, the appointments of Des O'Shea and Oliver Bernard Robert Vincent Piani were voted and unanimously approved.
- The maintenance of the Board members' and Auditors' remunerations without any change was voted and unanimously approved.
- Information was provided to the shareholders regarding the Bank's charitable donations made during the years 2005 and 2006.
- The nomination of KPMG – Akis Serbest Muhasebeci Mali Müşavirlik A.Ş as the External Audit Company for a period of 3 years (01.01.2007 - 31.12.2009) 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.

Yours sincerely,  
Garanti Bank