



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
Tel: (90 212) 318 2352
Fax: (90-212) 216 5902
E-mail: investorrelations@garanti.com.tr
SUBJECT : **Authorization to amend the Articles of Association of the Bank**
DATE : **June 12, 2007**

It has been resolved in the Board of Directors meeting held on June 11, 2007 that:

1-Article 38 of the Articles of Association of the Bank shall be amended to provide right of one vote for each Garanti Bank share of 1Ykr. The pertaining amendment reflects a technical adjustment, related to the transition to YTL and does not entail any change regarding the voting rights of Garanti Shares.

2-Article 45 of the Articles of Association of the Bank regarding the distribution of the net earnings to members of the Board and the personnel shall be abolished and removed from the Articles of Association of the Bank; and the remaining terms in Article 45 regarding distribution of net earnings shall be kept without any change.

3-The Board of Directors has authorized the Bank's Head Office to process the above mentioned amendments to the Articles of Association. Following the obtaining of the required approvals from the regulatory bodies, an extraordinary general shareholders' meeting of the Bank shall be held on October 4, 2007 at 10.00 a.m. at Levent, Nispetiye Mahallesi, Aytar Caddesi No: 2, Besiktas-Istanbul, with the following agenda.

AGENDA

- 1-The opening and formation of the Board of Presidency,
- 2-Authorization of the Board of Presidency for the execution of the minutes of the Extraordinary General Shareholders' Meeting,
- 3-Amendments to Article 38 and Article 45 of the Articles of Association of the Bank.

We declare that our above statements are in conformity with the principles included in Turkish Capital Market 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