



**TO** : **INVESTMENT COMMUNITY**  
**FROM** : **GARANTI BANK / Investor Relations**  
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**SUBJECT** : **Capital Increase**  
**DATE** : **April 22, 2008**

Dear Investment Community,

According to the Board Resolution of the Bank dated April 22, 2008, it is resolved that (i) the issued capital of the Bank be increased by YTL 2,100,000,000 (100%) and accordingly from YTL 2.100.000.000 to YTL 4,200,000,000 within the registered capital stock ceiling of the Bank in the amount of YTL 7,000,000,000; (ii) the current shareholders will participate in the capital increase through coupon no. 20 (which grants the right to obtain new shares), by paying a nominal value of YKr 1 per share (which has a nominal value of YKr 1); (iii) the portion of the coupons (which grants the right to obtain new shares) unused by the current shareholders be sold to the investors in the stock exchange; (iv) the Head Office be authorized to obtain any approval and permission with respect to the capital increase and conduct any and all operations in this regard.

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