

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 : **Ordinary General Shareholders' Meeting Conclusions**
DATE : **April 2, 2009**

Dear Investment Community,

The Ordinary Shareholders' meeting of Garanti Bank relating to the 2008 Financial Year was held on Thursday April 2, 2009 at 10.00 am at Levent, Nispetiye Mahallesi, Aydar Caddesi No:2, Besiktas – Istanbul and the following agenda was discussed and accepted. In summary, at the Ordinary Shareholders' Meeting;

- The proposal of Board of Directors regarding the profit distribution on 2008 net earnings has been submitted for the approval of the shareholders. Accordingly, it is resolved to transfer the remaining TL 1,658,556,818.09 TL of the profit (totaling TL 1,750,488,198.54 after the deduction of the tax for the year 2008) to the Extraordinary Reserve Fund following setting aside the "Legal Reserve Fund" in the amount of TL 87,524,409.93 (which is 5% of the total profit amount) and "Legal Funds to be statutorily set aside and saved in the Bank" in the amount of TL 4,406,970.52.
- It is resolved to set the number of Board Members at nine and to elect Ferit Faik ŞAHENK, Sait Ergun ÖZEN, Süleyman SÖZEN, Muammer Cüneyt SEZGİN, Ahmet Kamil ESİRTGEN, Des O'SHEA, Denis Arthur HALL, Xavier Pascal DURAND and Dmitri Lysander STOCKTON as Board Members for a period of three years, and Altan Reha GÖKSU and Murat İNAN as auditors of the Bank for a period of three years, to keep the remuneration of the Board Members and Auditors as it is.
- The shareholders have been informed regarding the Bank's charitable donations in the amount of TL 6,887,869.63 made during the year 2008.

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial VIII Nr. 54., 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