



**TO** : INVESTMENT COMMUNITY  
**FROM** : GARANTI BANK / Investor Relations  
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**SUBJECT** : Announcement regarding Ordinary Shareholders' Meeting  
**DATE** : March 8, 2012

The Board of Directors of the Bank resolved on March 08, 2012 that the Ordinary General Shareholders' meeting of T. Garanti Bankası A.Ş. be held on April 12, 2012 Thursday , at 10:00 at Levent, Nispetiye Mahallesi, Aytar Caddesi No:2, Besiktas - Istanbul with the following agenda:

#### AGENDA

1. Opening and formation of the Board of Presidency,
2. Authorization of the Board of Presidency for signing the minutes of the Ordinary General Meeting of Shareholders,
3. Reading and discussion of the Board of Directors' Annual Activity Report and Auditors' Reports,
4. Reading, discussion and ratification of the Balance Sheet and Income Statement and acceptance or rejection by discussion of the Board of Directors' proposal regarding the dividend distribution,
5. Amendment to Article 7 of the Articles of Association of the Bank,
6. Release of members of the Board of Directors and Auditors,
7. Election of members of the Board of Directors and Auditors,
8. Determination of the remuneration and attendance fees of the members of the Board of Directors and Auditors,
9. Informing the shareholders with regard to the charitable donations,
10. Authorization of the members of the Board of Directors to conduct business with the Bank (provisions of the Banking Law to be reserved) in accordance with Articles 334 and 335 of Turkish Commercial Code.

Attached are the current and new texts of the relevant clause of the Articles of Association which is to be amended.

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

<b>CURRENT TEXT:</b>	<b>NEW TEXT:</b>
<p data-bbox="197 198 480 227"><b>CAPITAL AND SHARES:</b></p> <p data-bbox="197 227 320 255"><b>Article 7 –</b></p> <p data-bbox="197 281 794 438">A) A) The Bank has accepted the registered capital system under the permission of the Capital Markets Board no. 83/1049 dated August 25<sup>th</sup>, 1999. The Bank's registered capital amounts to 7.000.000.000.-TL and its issued capital amounts to 4.200.000.000.-TL.</p> <p data-bbox="197 471 794 602">B) The Bank's issued capital has been divided into 420.000.000.000 shares each having a nominal value of 1.-Kr; and 184 shares of them are bearer shares and the remaining 419.999.999.816 shares are registered shares.</p> <p data-bbox="197 635 794 685">The issued capital amount of 4.200.000.000.-TL has been fully paid-up.</p> <p data-bbox="197 740 794 1306">The permission of the registered capital ceiling that was granted by the Capital Market Board is valid between the years 2008 and 2012 (5 Years). At the end of 2012, even though the permitted registered capital ceiling has not been reached, in order for the Board of Directors to adopt a resolution regarding the capital increase, it is mandatory to obtain a permission from the Capital Market Board for the ceiling that was previously permitted or for a new ceiling amount and to receive an authorization from the General Assembly for a new time period. If such authorization could not be obtained, it shall be deemed that the Bank has been removed from the registered capital system. The Board of Directors shall be authorized, without being bound by the provisions of the Turkish Commercial Code regarding the increase in the capital stock, to increase the paid-in capital stock up to the registered capital stock ceiling mentioned hereinabove by issuing new shares between the years 2008 and 2012, in accordance with the provisions of the Capital Market Law.</p> <p data-bbox="197 1360 794 1469">The Board of Directors shall also be authorized to resolve to issue shares above the nominal value and to restrict the rights of shareholders for obtaining new shares.</p> <p data-bbox="197 1502 794 1581">Shares representing the capital of the Bank shall be kept in book entry form and in cash within the frame of the dematerialization principles.</p> <p data-bbox="197 1613 794 1793">Holders of 184 bearer shares not converted into registered shares shall not use any shareholding right excluding the right to dividends. The shareholding rights of these shares except the right to dividends shall be utilized by the Savings Deposit Insurance Fund until these shares shall be converted to registered shares.</p>	<p data-bbox="817 198 1102 227"><b>CAPITAL AND SHARES:</b></p> <p data-bbox="817 227 940 255"><b>Article 7-</b></p> <p data-bbox="817 281 1412 438">C) The Bank has accepted the registered capital system under the permission of the Capital Markets Board no. 83/1049 dated August 25<sup>th</sup>, 1999. The Bank's registered capital amounts to 10.000.000.000.-TL and its issued capital amounts to 4.200.000.000.-TL.</p> <p data-bbox="817 471 1412 602">D) The Bank's issued capital has been divided into 420.000.000.000 shares each having a nominal value of 1.-Kr; and 184 shares of them are bearer shares and the remaining 419.999.999.816 shares are registered shares.</p> <p data-bbox="817 635 1412 685">The issued capital amount of 4.200.000.000.-TL has been fully paid-up.</p> <p data-bbox="817 740 1412 1306">The permission of the registered capital ceiling that was granted by the Capital Market Board is valid between the years 2012 and 2016 (5 Years). At the end of 2016, even though the permitted registered capital ceiling has not been reached, in order for the Board of Directors to adopt a resolution regarding the capital increase, it is mandatory to obtain a permission from the Capital Market Board for the ceiling that was previously permitted or for a new ceiling amount and to receive an authorization from the General Assembly for a new time period. If such authorization could not be obtained, it shall be deemed that the Bank has been removed from the registered capital system. The Board of Directors shall be authorized, without being bound by the provisions of the Turkish Commercial Code regarding the increase in the capital stock, to increase the paid-in capital stock up to the registered capital stock ceiling mentioned hereinabove by issuing new shares between the years 2012 and 2016, in accordance with the provisions of the Capital Market Law.</p> <p data-bbox="817 1360 1412 1469">The Board of Directors shall also be authorized to resolve to issue shares above the nominal value and to restrict the rights of shareholders for obtaining new shares.</p> <p data-bbox="817 1502 1412 1581">Shares representing the capital of the Bank shall be kept in book entry form and in cash within the frame of the dematerialization principles.</p> <p data-bbox="817 1613 1412 1793">Holders of 184 bearer shares not converted into registered shares shall not use any shareholding right excluding the right to dividends. The shareholding rights of these shares except the right to dividends shall be utilized by the Savings Deposit Insurance Fund until these shares shall be converted to registered shares.</p>