



**TO** : **INVESTMENT COMMUNITY**  
**FROM** : **GARANTI BANK / Investor Relations**  
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**SUBJECT** : **Ordinary Shareholders' Meeting Conclusions**  
**DATE** : **April 30, 2013**

The Ordinary General Meeting of Shareholders of T. Garanti Bankasi A.S. relating to 2012 Financial Year was held on Tuesday April 30, 2013 at 10.00 a.m. at Levent, Nispetiye Mahallesi, Aytar Caddesi No:2, Besiktas – Istanbul and it is resolved that:

- The Board of Directors' Annual Activity Report and Auditors' Reports be approved,
- The Balance Sheet and Income Statement for the year 2012 be approved,
- The proposal of the Board of Directors regarding the method for distribution of the profit realized in the 2012 accounting period be approved as submitted in the attached table and profit distribution be started on May 06, 2013,
- The Dividend Distribution Policy of the Bank be approved,
- Amendments to Articles 1, 2, 3, 4, 5, 6, 7, 8, 11, 12, 13, 14, 17, 18, 20, 21, 22, 23, 24, 25, 26, 27, 28, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 45, 46, 47, 48, 49 and Provisional Article 2 of the Articles of Association of the Bank be approved,
- The Board Members and Auditors who have served for the year 2012 be released,
- In order to comply with Article 25 of the Law on Effectiveness and Implementation of the Turkish Commercial Code No. 6103, the number of Board Members be determined as 9 excluding the natural member, the CEO, according to Article 18 of the Bank's Articles of Association; and since the number of independent Board Members for Banks has been determined as 3 and the Audit Committee Members of the Bank, M.Cüneyt Sezgin and Manuel Pedro Galatas Sanchez-Harguindey, have been deemed as Independent Board Members in accordance with Communiqué on the determination and implementation of corporate governance principles Series: IV, No. 56 issued by the Capital Markets Board of Turkey, Belkıs Sema Yurdum be nominated as the third independent board member,
- Ferit Faik Şahenk, Süleyman Sözen, Muammer Cüneyt Sezgin, Ahmet Kamil Esirtgen, Angel Cano Fernandez, Carlos Torres Vila, Manuel Pedro Galatas Sanchez-Harguindey, Manuel Castro Aladro, who were appointed as Board Members representing legal entities for 3 years, be reappointed as real person Board Members in order to fill the remaining term of office, in accordance with Article 359 of the Turkish Commercial Code No.6102 and Article 25 of the Law on Effectiveness and Application of the Turkish Commercial Code No. 6103,

- The Board members' remuneration be maintained without any change, and in case that any Board Member assumes any particular duty, the remuneration for such member and independent Board Members be determined by the Remuneration Committee authorized by the Board of Directors in accordance with the Corporate Governance Principles, an upper limit be determined as TL 2,500,000 net which is to be paid until the first ordinary general shareholders' meeting for the year 2014,
- The Internal Regulation on Working Principles and Procedures of the General Assemblies be approved,
- DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş (Deloitte Touche) be selected as the independent audit firm and the auditor of the group for the years 2013, 2014 and 2015 (3 years),
- An upper limit for the charitable donations set forth in Article 59 of the Banking Law no. 5411 be accepted for the year 2013,
- The Donation and Contribution Policy be approved,

Shareholders were informed on:

- Donations of the Bank made during 2012,
- Duties that the Board Members carry out outside the Bank, Board memberships within the group subsidiaries and social responsibility projects,
- Activities of the Remuneration Committee and the Bank's Remuneration Policy

Profit distribution statement of T. Garanti Bankasi A.Ş. for the year 2012 is attached.

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>PROFIT DISTRIBUTION STATEMENT OF T. GARANTİ BANKASI A.Ş. FOR THE YEAR 2012 (TRL)</b>  |  |
|--|--|
| 1. Paid-in/issued capital  | 4,200,000,000.00                           |
| 2. Total legal reserves (according to statutory records)   | 915,591,444.28                             |
| Information regarding the privilege in profit distribution, if any, granted pursuant to the articles of association              | -  |
|  | <b>According to Statutory Records (SR)</b> |
| 3. Profit for the period   | 3,923,289,425.55                           |
| 4. Taxes to be paid (-)  | 852,964,686.67                             |
| 5. <b>NET PROFIT FOR THE YEAR (=)</b>  | <b>3,070,324,738.88</b>                    |
| 6. Losses related previous years (-)   |  |
| 7. First legal reserves (-)  | 153,516,236.94                             |
| 8. <b>NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)</b>  | <b>2,916,808,501.94</b>                    |
| 9. Donations made during the year (+)  |  |
| 10. <b>Net distributable profit for the period (donations are included), according to which the first dividend is calculated</b> |  |
| 11. First dividend to shareholders   | 210,000,000.00                             |
| Cash -   | 210,000,000.00                             |
| Bonus issue -  | 0.00                                       |
| <b>Total -</b>   | <b>210,000,000.00</b>                      |
| 12. Dividend distributed to privileged shareholders  | 0.00                                       |
| 13. Dividend distributed to board members, employees, etc.   | 0.00                                       |
| 14. Dividend distributed to holders of jouissance shares   | 0.00                                       |
| 15. Second dividend to shareholders  | 386,500,000.00                             |
| 16. Second legal reserves  | 38,650,000.00                              |
| 17. Statutory reserves   | 0.00                                       |
| 18. Other funds to be kept in Bank statutorily (amount of Luxemburg wealth tax)  | 24,941,001.80                              |
| 19. <b>EXTRAORDINARY RESERVES</b>  | <b>2,256,717,500.14</b>                    |
| 20. <b>Other distributable funds</b>   |  |
| Profit of the previous year  | -  |
| Extraordinary reserves   |  |
| Other distributable reserves pursuant to the legal requirements and Articles of Association                                      |  |

| <b>INFORMATION REGARDING THE RATIO OF DISTRIBUTED DIVIDENDS</b>  |                             |   |           |
|--|-----------------------------|---|-----------|
| <b>INFORMATION ON DIVIDEND PER SHARE</b>   |                             |   |           |
|  | TOTAL DIVIDEND AMOUNT (TRL) | DIVIDEND PER SHARE WITH A NOMINAL VALUE OF TL1  |           |
|  |                             | AMOUNT (TRL)  | RATIO (%) |
| <b>GROSS(*)</b>  | 596,500,000.00              | 0.14202   | 14.20238  |
| <b>NET</b>   | 507,025,000.00              | 0.12072   | 12.07202  |
| <b>Ratio of the Dividend Distributed to the Net Distributable Profit for the Period Including Donations</b>  |                             |   |           |
| <b>PROFIT AMOUNT DISTRIBUTED TO SHAREHOLDERS (TRL)</b>   |                             | <b>Ratio of the Dividend Distributed to Shareholders to the Net Distributable Profit for the Period Including Donations (%)</b> |           |
| <b>596,500,000.00</b>  |                             | <b>20.36</b>  |           |
| (*) Tax withholding in the rate of 15% shall not be deducted from the cash dividend payments made to full taxpayer institutions and limited taxpayer institutions that generate income in Turkey via offices or permanent representatives. |                             |   |           |