



**TO** : **INVESTMENT COMMUNITY**  
**FROM** : **GARANTI BANK / Investor Relations**  
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**SUBJECT** : **New Board of Directors Member**  
**DATE** : **November 02, 2006**

The Bank's Board of Directors member Daniel O'Connor has resigned his position and Des O'Shea has been appointed in his place in accordance with the Turkish Commercial Code article 315.

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