

TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Extraordinary General Shareholders' Meeting Resolutions**
DATE : **October 04, 2007**

The Extraordinary General Shareholders' Meeting of the Bank was held on Thursday, October 4, 2007 at 10.00 a.m. at Levent, Nispetiye Mahallesi, Aytar Caddesi No: 2, Besiktas-Istanbul, with the following agenda:

- It is resolved unanimously that the Board of Presidency be authorized to execute the minutes of the Extraordinary General Shareholders' Meeting.

- It is resolved by majority of votes that the Articles 38 entitled as "Voting" and 45 entitled as "Distribution of Profit" of the Articles of Association of the Bank be amended as follows:

NEW TEXT:

VOTING- Article 38- Each of the share certificates holding a nominal value of one new kuruş shall give its holder one vote.

DISTRIBUTION OF PROFIT- Article 45- The net profit remaining after the deduction of all expenses from the revenues obtained as a result of the Bank's annual activities shall be subject to transaction in the following order.

A) 5% shall be distributed to the legal reserves,

B) 5% of the paid-in capital from the remaining part shall be distributed to the shareholders as first profit share (dividend),

C) 5% of the remaining part shall be distributed to the extraordinary reserves,

D) of the remainder after the assignment and distribution as in the items A-B-C:

- 10% shall be distributed to the founder (benefit) certificates. These profit shares shall be determined according to the net profit corresponding to the current paid-in capital.

E) The General Assembly shall be authorized to distribute the remaining profit completely or in part to the shareholders as profit share or to assign it partly or entirely to the extraordinary reserves.

F) The provision of Article 466, sub-paragraph 2, item 3 of the Turkish Commercial Law shall be reserved. The distribution as mentioned above in items C-D-E may not be realized unless the funds (equivalent) of the financial liabilities to be fulfilled by the company's juridical person and the legal reserves have been assigned.

We declare that our above statements are in conformity with the principles included in Turkish Capital Market 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.

Yours sincerely,
Garanti Bank