



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 : Announcement regarding Ordinary Shareholders' Meeting
DATE : March 3, 2011

The Board of Directors of the Bank has resolved on March 3rd, 2011 that the Ordinary General Shareholders' meeting of T. Garanti Bankası A.Ş. be held on March 31, 2011 Thursday , at 10:00 at Levent, Nispetiye Mahallesi, Aydar 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 the execution of the minutes of the Ordinary General Shareholder's Meeting,
- 3- Reading and discussion of the Board of Directors' Annual Report and Auditors' Reports,
- 4- Reading, discussion and ratification of the Balance sheet and Profit and Loss Accounts and acceptance or rejection by discussion of the Board of Directors' proposal regarding the dividend distribution,
- 5- Amendment to Articles 7.,9.,10.,12.,14.,49., Provisional Article and Provisional Article 2 of the Articles of Association of the Bank,
- 6- Release of members of the Board of Directors and Auditors,
- 7- Determination of the remuneration of the members of the Board of Directors and Auditors,
- 8- Informing the shareholders with regard to the past year's charitable donations,
- 9- Authorization of the members of the Board of Directors to do business with the Bank (provisions of the Banking Law to remain reserved) in accordance with Articles 334 and 335 of Turkish Commercial Code.

Attached are the current and new texts of the relevant clauses of the Articles of Association which are 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

CURRENT TEXT:	NEW TEXT:
<p>CAPITAL AND SHARES: Article 7 –</p> <p>A) The Bank has accepted the registered capital system under the permission of the Capital Market Board no. 83/1049 dated August 25th, 1999. The Bank's registered capital amounts to 7.000.000.000,-TL and its issued capital amounts to 1.200.000.000,-TL.</p> <p>B)The Bank's issued capital has been divided into 120.000.000.000 shares each having a nominal value of 1,-YKr. 206 of these shares are bearer shares and the remaining 119,999,999,794 shares are registered shares.</p> <p>The issued capital amount of 1.200.000.000.-TL has been fully paid-up and the share-certificates of issue no. XVII have been issued in consideration thereof.</p> <p>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 share-certificates.</p> <p>The Board of Directors shall also be authorized to resolve to issue shares and share-certificates above the nominal value and to restrict the rights of shareholders for obtaining new shares.</p> <p>Holders of 206 bearer share-certificates 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>CAPITAL AND SHARES: Article 7-</p> <p>A) The Bank has accepted the registered capital system under the permission of the Capital Markets Board no. 83/1049 dated August 25th, 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>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>The issued capital amount of 4.200.000.000.-TL has been fully paid-up.</p> <p>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>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>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>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>CONDITIONS FOR ISSUING SHARE-CERTIFICATES:</p> <p>Article 9 – Share-certificates to be issued by the Bank shall be issued pursuant to Turkish Commercial Code as well as Banking Law, Capital Market Law and other regulation in this matter.</p> <p>DIVIDEND COUPONS:</p> <p>Article 10 – The dividend coupons of the share-certificates are in bearer form and the profit should be paid to the person who submits and delivers such dividend coupons to the Bank.</p>	<p>CONDITIONS FOR ISSUING SHARES:</p> <p>Article 9- Shares to be issued by the Bank shall be issued pursuant to Turkish Commercial Code as well as Banking Law, Capital Market Law and other regulation in this matter.</p> <p>DIVIDEND COUPONS:</p> <p>Article 10- Dividend amounts relating to the Bank shares will be paid pursuant to the Capital Market Law and other relevant regulations in this regard.</p>
<p>SALE OF UNPAID SHARE-CERTIFICATES:</p> <p>Article 12 – In case of failure of payment by shareholders despite the lapse of one month following the period determined for the payment of the share values, the Bank shall have the right to sell the unpaid shares, without prejudice to the rights held by the Bank against the shareholders in default.</p> <p>The sale shall be realized with the Stock-Exchanges and Bourse at the Bank’s head office’s location. If necessary, the Board of Directors shall announce the date and place of sale. Share-certificates sold in this way shall be cancelled and the new share-certificates bearing the same numbers shall be delivered to the respective buyer. The portion of the consideration paid for such shares remaining after the deduction of the share value and the interest having accrued until the date of such sale together with all expenses, should be paid to the former shareholder. In case the sales value does not cover the debt, the remaining balance shall be requested from the former shareholder</p>	<p>SALE OF UNPAID SHARES:</p> <p>Article 12- In case of failure of payment by shareholders despite the lapse of one month following the period determined for the payment of the share values, the Bank shall have the right to sell the unpaid shares, without prejudice to the rights held by the Bank against the shareholders in default.</p> <p>The sale shall be realized with the Stock-Exchanges and Bourse at the Bank’s head office’s location. If necessary, the Board of Directors shall announce the date and place of sale. Operations in this regard shall be conducted under the the Capital Market Legislation and Central Registry Agency regulations.</p>
<p>THE SALE AND TRANSFER OF SHARE-CERTIFICATES:</p> <p>Article 14 – The sale and transfer of the share-certificates shall be fulfilled upon the endorsement of the share-certificate in the name of transferor and its delivery to the transferee. Furthermore, the sale and assignment shall be valid against the Bank upon the transferee’s registration into the shareholders log upon the decision of the Board of Directors in this regard. The Board of Directors shall be entitled to reject the transfer without giving any reason.</p>	<p>THE SALE AND TRANSFER OF SHARES:</p> <p>Article 14- The sale and transfer of the shares shall be subject to Turkish Commercial Code, Capital Market Law and other regulation in this matter. Furthermore, the sale and transfer shall be valid against the Bank upon the transferee’s registration into the stock ledger of the Bank and following the Board of Directors’ resolution adopted in this regard. The Board of Directors shall be entitled to reject the transfer without giving any reason.</p>

<p>Article 49 – For matters not provided for in this present Articles of Association the provisions of Turkish Commercial Code and Banking Law shall be applicable.</p>	<p>MISCELLANEOUS</p> <p>Article 49- For matters not provided for in this present Articles of Association the provisions of Turkish Commercial Code, Banking Law, Capital Market Law and other relevant regulation shall be applicable.</p>
<p>PROVISIONAL CLAUSE:</p> <p>The Turkish Commercial Code No. 6762 stipulates that the share-certificates shall be of a minimum value of 500.-TL, and the law no. 6763 on the validity and way of application of the said law grants the possibility to maintain the former share-certificates of 100,-TL. Nevertheless, since share-certificates to be released following the increase of capital shall amount to five hundred Lira each, such share-certificates of 100,-TL may be replaced by the share-certificates of 500,-TL, in case the holders of such former share-certificates of 100,-TL apply and deliver the share-certificates of 500,-TL or its multiples to the Bank.</p>	<p>PROVISIONAL CLAUSE:</p> <p>Removed from the Articles of Association.</p>
<p>PROVISIONAL CLAUSE 2:</p> <p>While the nominal values of the share-certificates have been 500,-TL and 100,-TL, they have been amended as 1 New Kurus pursuant to the Law No. 5274 Regarding the Amendments in the Turkish Commercial Code and subsequently as 1 Kurus, in accordance with the Cabinet Decree dated April 4, 2007 and numbered 2007/11963 which stipulates the removal of the expression “New” from “New Turkish Lira” and “New Kurus” as of January 1, 2009. Due to this amendment, the total number of shares has decreased and shares amounting to 1 Kurus shall be granted for each share of 10.000 TL (20 shares for those with a nominal value of 500,-TL and 100 shares for those with a nominal value of 100,-TL). Fraction receipts shall be issued for shares which may not be completed to 1 Kurus.</p> <p>The shares of series 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 representing the bank’s existing capital of 1.200.000.000.- Turkish Lira as of April 12, 2005 have been combined as series 17.</p> <p>The shareholders’ rights arising out of their shares related to the said amendment and combination of series are reserved.</p> <p>The amendment transactions of the share-certificates shall be initiated by the Board of Directors under the relevant regulations following the implementation of the capital market instruments’ registration.</p>	<p>PROVISIONAL CLAUSE 2:</p> <p>While the nominal values of the share-certificates have been 500,-TL and 100,-TL, they have been amended as 1 New Kurus pursuant to the Law No. 5274 Regarding the Amendments in the Turkish Commercial Code and subsequently as 1 Kurus, in accordance with the Cabinet Decree dated April 4, 2007 and numbered 2007/11963 which stipulates the removal of the expression “New” from “New Turkish Lira” and “New Kurus” as of January 1, 2009. Due to this amendment, the total number of shares has decreased and shares amounting to 1 Kurus shall be granted for each share of 10.000 TL (20 shares for those with a nominal value of 500,-TL and 100 shares for those with a nominal value of 100,-TL). Fraction receipts shall be issued for shares which may not be completed to 1 Kurus.</p> <p>The “Turkish Lira” expressions that have been included in this Articles of Association are the expressions amended in accordance with the above mentioned Cabinet Decree.</p> <p>The shares of series 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 representing the bank’s existing capital of 1.200.000.000.- Turkish Lira as of April 12, 2005 have been combined as series 17.</p> <p>The shareholders’ rights arising out of their shares related to the said amendment and combination of series are reserved.</p>

