



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : The resolutions of the Founder Shareholders General Assembly Meeting and
Extraordinary General Shareholders Meeting of the Bank
DATE : June 13, 2008

Dear Investment Community,

We kindly inform you that the Founder Shareholders General Assembly Meeting and Extraordinary General Shareholders Meeting of the Bank have been held on June 13, 2008.

- I) At the Founder Shareholders General Assembly Meeting, it has been resolved that the founder share-certificates be sold to T. Garanti Bankası A.Ş. at a value of YTL 3,876,307 per share in accordance with the report prepared by the court expert and approved by the Istanbul 5th Commercial Court of First Instances regarding the value assessment of the founder shares issued by the Bank,
- II) At the Extraordinary General Shareholders Meeting, it has been resolved that; (i) all founder share-certificates issued by the Bank be purchased at a value of YTL 3,876,307 per share in accordance with the report prepared by the court expert and approved by the Istanbul 5th Commercial Court of First Instance by covering the total consideration from the extraordinary reserves of the Bank, in order to redeem and destroy such founder share-certificates, (ii) the Board of Directors be authorized to conduct any and all acts with regard to the purchase of the founder share-certificates, and (iii) the Articles 15, 16 and 45 of the Articles of Association of the Bank regarding the founder shares be amended.

We hereby declare that our above statements conform with the principles included in the Board's Communiqué, Serial VIII Nr.39., that it reflects the information we received exactly; 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