

From Denizbank Investor Relations Department
Subject Resolutions for Ordinary General Assembly
Date March 20th, 2008

Adopted at the General Assembly of DenizBank A.S. held on 20 March 2008, the following have been resolved unanimously.

RESOLUTIONS

- 1- Approval of Balance Sheet, Statement of Profit and Loss for the fiscal year of 2007, Independent Audit Report prepared by KPMG – Akis Serbest Muhasebeci Mali Müşavirlik A.Ş. and based on independent audit activities of the year of 2007, and Board of Directors' Report and Statutory Auditors Report.
- 2- Discharging of all Board Members and all Auditors from activities related to the year of 2007.
- 3- Allocation of a legal reserve fund of YTL 10.562.523,81, which corresponds to 5% of the net profit for the year 2007, which is YTL 211.250.476,28 in accordance with Article 466/1 of Turkish Commercial Code and to allocate the remaining YTL 200.687.952,47 as extraordinary reserve. In addition, as per BRSA instruction dated 2 July 2007, numbered BDDK.DZM.2/13/1-a-8615. it was decided unanimously to value the FX subsidiaries with the historical value. Until 31 December 2004 the financial tables of the bank were subjected to inflation adjustment in accordance with the Turkish Accounting Standard No 29 on "Financial Reporting in High Inflation Economies", historical cost of the FX subsidiaries has also been subjected to inflation adjustment and "profits and losses from previous years" have been increased by YTL 14.132.757,23. It was therefore unanimously decided not to allocate YTL 14.132.757,23 as extraordinary reserve and to keep it in the previous year's profits and losses.
- 4- Election of Cem KADIRGAN and Mehmet Uğur OK as auditors for one year.
- 5- Honorarium payments of gross YTL 6,000 to the members of the Board until the end of their assignment period, except for Hugo R.R LASAT, Alain P.B DELOUIS and Bruno Y.M.R DELETRE, and a monthly gross YTL 2,000 payment to the auditors until the end of their assignment.
- 6- Selection of "DELOITTE-DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş." as the external audit firm.
- 7- Granting of written permissions set out in the Articles 334 and 335 of the Turkish Commercial Code to the Members of Board of Directors on the condition of not violating imperative provisions of the Banking Law, especially, the rules of Corporate Governance.
- 8- Authorization of the Board of Directors to issue bond, profit share certificate, commercial paper, any other type of debt security when necessary.

We hereby declare that the above statement conforms to the principles set forth in the Regulation Series VIII Nr. 39 of the Capital Markets Board, the it reflects all information we received in connection with this matter, that the information is in accordance with our books and records, that we spent all efforts to obtain accurate and complete information regarding this matter and that we are responsible for the declarations made in this regards.

Sincerely yours,
Denizbank A.Ş.