

**From Denizbank Investor Relations and Financial Communication Department**

**Subject Board Decision on Profit Distribution**

**Date 26.02.2009**

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At Meeting No:2009/9 on February 25th, 2009, the Bank's Board of Directors resolved to recommend for approval to the General Assembly not to distribute any of the Bank's net profit that accrued during the year based on the financial statements for 2008.

The resolution of the Board of Directors:

The whole net income of TL 278.089.991,39 accrued according to our Bank's 2008 balance sheet will be retained, and to set aside 5% Legal Reserve of TL 13.904.499,57 as per Article 466/1 of the Turkish Commercial Code; and to set aside the remaining TL 264.185.491,82 as Extraordinary Reserve.

We hereby declare that the above statement conforms to the principles set forth in the Regulation Series VIII Nr. 54 of the Capital Markets Board, that 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 about this matter and that we are responsible for the declarations made in these regards.

Sincerely yours,  
Denizbank A.S.