

From: DenizBank Investor Relations and Financial Communication Department

Subject: Resolutions for Ordinary General Shareholders' Assembly

Date: 23 March 2012

Adopted at the General Shareholders' Assembly of DenizBank A.S. held on 23 March 2012, the following have been resolved unanimously:

1. Approval of 'Balance Sheet', 'Statement of Profit and Loss for the fiscal year of 2011', 'Independent Audit Report prepared by DELOITTE-DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. based on independent audit activities of the year of 2011', and 'Board of Directors' Report' and 'Auditors' Activity Report'.
2. From the Bank's net profit of TL 873.974.272.74 accruing according to the non-consolidated balance sheet for the year 2011;
 - Allocation of TL 39.803.903.57 as primary legal reserves according to Article 466/1 of the Turkish Commercial Code in a way not to exceed 20% of the capital;
 - Keeping profit of sale of subsidiaries namely Deniz Emeklilik ve Hayat A.Ş. and Deniz Türev Menkul Değerler A.Ş. in 2011 amounting to TL 305.197.938.30 in the Compulsory Savings account to benefit from the exemption specified in Article 5/1-e of the Income Tax Law;
 - Allocation of the remaining TL 528.972.430.87 as Excess Reserves,
 - Paying any difference of Corporate Income Tax that may arise as of the Corporate Income Tax declaration date through excess reserves.
3. Discharging of resigned members of the Board of Directors Stefaan L.G. DECRAENE and Jozef Maria Alfons CLIJSTERS due to their activities during their tenure.
4. With the votes of other shareholders, discharging of the Members of the Board of Directors and Auditors who continued with their duties due to their activities in 2011 without using the rights arising from their own votes.
5. Determination of the number of auditors as two and appointment of Cem KADIRGAN and Mehmet Uğur OK who verbally declared themselves as candidates, as auditors for a period of one year.
6. Authorization of the Board of Directors to make a monthly honorarium payment up to gross TL 10.000 to the Board Members until the end of their assignment period and to make a monthly gross payment up to TL 4.000 to the auditors until the end of their assignment.
7. Granting 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 in Turkey and abroad any type of bonds, profit sharing agreements, commercial papers, bank bonds and asset-backed securities and other eligible borrowing instruments whenever necessary; to determine the maturity, amount interest rate and all other concerning features of these bonds, profit sharing agreements, commercial papers, bank bonds and asset-backed securities and other eligible borrowing instruments to be issued; and to follow up and finalize all transactions stated by CMB Communiqués and related regulations,

In addition, the General Assembly has been informed about the total donations made in 2011 of TL 580,264 in line with the list submitted by the Financial Affairs Group.

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.Ş.