

UNOFFICIAL TRANSLATION

**DENIZBANK A.Ş.
MINUTE FOR ORDINARY GENERAL ASSEMBLY MEETING
DATED 23/03/2007**

Ordinary General Assembly of Denizbank A.Ş. was convened on 23/03/2007 at Denizbank Ek Hizmet Binası II Şemsir İş Merkezi No:108/B Kat:10 Esentepe/Istanbul Under the chairmanship of Ministry High Commissioner Ms. Ferah Diba Sezer, who was appointed in accordance with the inscriptions of Istanbul Industry and Commerce Directorate dated 22/03/2007 and numbered 16046

It has been observed that announcements of the meeting were published on Turkey Trade Registry Gazette edition dated 01/03/2007 and numbered 6756 and on Hurriyet and Sabah Newspaper dated 01/03/2007; and that were mailed by registered and reply-paid letter to shareholders who entrusted a minimum share to the firm on 06/03/2007.

Upon examination the Attendee's List, it was established that 316,100,000,000 (threehundredsixteenbillionandhundred million) shares out of the YTL 316.100.000.- (threehundredsixteenmillionandhundredthousand) paid in capital structure of the Bank in total and 315,361,849,000 shares corresponding to the paid capital of YTL 315.361.848,95- were being represented in the meeting by proxy or in person and thus the quorum required in accordance with the Law and Articles of Association was met and Ministry High Commissioner allowed to hold the meeting.

1- A proposal was submitted in regard to establishment of presidential board. Since there was not another offer after reading the proposal, it was unanimously decided to assign Dirk G.M. BRUNEEL as Council Chairmanship, Mustafa Tinas TITİZ and Ayfer YILMAZ as Vote Collection Clerks, Fikret ARABACI as Secretary.

Presidential Board was formed accordingly.

2- Chairman had Secretary read agenda item 2, and submitted entitling of board to sign General Assembly record to voting. Further to voting, it was unanimously decided to have General Assembly record signed by chairmanship board.