

**Resolutions
for the
Denizbank A.Ş.
Ordinary General Assembly**

The following articles have been resolved unanimously except when indicated at the General Assembly of Denizbank A.Ş. held on 28 March 2006.

RESOLUTIONS

1. The annual financial statements for 2005, the audit report submitted by the Independent Auditor of Denizbank A.Ş., “KPMG Akis Serbest Muhasebeci Mali Müşavirlik A.Ş.” for 2005 and the report submitted by the Board of Directors and the Internal Auditor have been ratified.
2. The Board of Directors and Auditors have been released from their duties with respect to 2005.
3. The number of members on the Board of Directors will be seven, and the following will be on the Board of Directors for two years: Hakan Ateş, Mehmet Cem Bodur, Mustafa Tınas Titiz, Can Taşpulat, Dr. İnsan Veysi Seviğ, Fikret Arabacı and Cemalettin Hasdemir. The remuneration of the Board members has been ratified as TRY 4,000 gross per month.
4. Mr. Cem Kadirgan and Mr. Şerif Arı have been elected as the new Auditors for a term of two years. The remuneration of the Auditors has been ratified as TRY 1,000 gross per month.
5. The dividend distribution scheme with regards to 2005 profits has been ratified as follows;
 - a. 5% of the 2005 net profit of TRY 200,714,554.52 (TRY 10,035,727.73) will be kept as legal reserves according to the article 466/1 of the Turkish Commercial Code,
 - b. the remaining TRY 190,678,826.79 will be withheld as extraordinary reserves.
 - c. TRY 3,080,498.58 of a total TRY 10,097,505.85 of tax asset revenues, which is recorded in 2004 profit, will be set aside as extraordinary reserves.
6. “KPMG – Akis Serbest Muhasebeci Mali Müşavirlik A.Ş.” has been ratified as the Independent Auditor, and the Board of Directors was authorized for selecting a new Independent Auditor should “KPMG – Akis Serbest Muhasebeci Mali Müşavirlik A.Ş.” be released from duty,
7. The Board of Directors has been empowered in connection with matters falling within the scope of articles 334 and 335 of the Turkish Commercial Code, except those forbidden by the Banking Law no.5411,
8. With 248,608,716,199 votes in favor versus 180,280,800 votes against, the Board of Directors has been empowered with a majority vote to issue various kinds of debt instruments including debentures, bonds and profit sharing certificates.