

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
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Istanbul, March 23, 2006

Re : Our letter dated March 2, 2006 and numbered 7301

The issues which have been resolved in the Ordinary General Meeting of our Bank dated March 23, 2006 and which is the subject matter of our letter referred to above has been indicated below.

It has unanimously been resolved that the proposal for distribution of profit as set forth in the Board Resolution dated March 2, 2006 and numbered 3826/14 is accepted and the year 2005 profit is distributed to our shareholders in accordance with the principles defined therein, no distribution is made for items other than indicated in the proposal, and the Board of Directors is authorized for the method of distribution of profit and for carrying out necessary transactions concerning the matter.

DISTRIBUTION of PROFITS

I - DISTRIBUTION : (Articles of Association; Article. 52-A)	6,825,818.80
1. 5% Legal Reserves (Article 466/1 of Turkish Commercial Code (T.C.C))	3,935,818.80
2. First Dividend to shareholders as 5% of Paid-in Capital	2,890,000.00
II - DISTRIBUTION : (Articles of Association; Article. 52-B)	71,890,557.21
1. Owners of Founders' gross Dividend Share	2.61
10% Legal Reserves (T.C.C. Article. 466/2)	0.26
Net dividend after legal reserves	2.35

2. Not to distribute profits to members of Board of Directors	0
3. Not to distribute profits to managers and employees of the bank	0
4. Dividends to be paid to shareholders	17,614,034.78
10% Legal reserves (T.C.C. Article 466/2)	1,761,403.48
Net dividends	15,852,631.30
5. Extraordinary Reserve to be set aside as per Article 467 of Turkish Commercial Code	54,276,519.82

It has unanimously been resolved to accept the proposal regarding the determination of the date of distribution of profit and that the distribution of profit to start as of April 6, 2006.

Denetim Serbest Mali Müsavirlik Anonim Sirketi, an independent audit firm, has unanimously been approved to be appointed for the audit of the 2006 financial tables.

It has unanimously been resolved and determined the number of the members of the Board of Directors to be nine and the number of Statutory Auditors to be two, and the term of office of the members of the Board of Directors and Statutory Auditors to be for a duration of one year until the first Ordinary General Meeting in the year 2007.

Following the voting of the proposal regarding the election of the members of the Board of Directors and Statutory Auditors, the following have been appointed as members of the Board of Directors, as proposed:

- 1- Yavuz CANEVI,
- 2- Dr. Akin AKBAYGIL,
- 3- Varol CIVIL,
- 4- Refael TARANTO,
- 5- Ismail YANIK,
- 6- Alain Pierre André BAILLY, Michel Roger CHEVALIER, Jean-Jacques Marie SANTINI and Metin TOĞAY representing TEB Mali Yatirimlar A.S.

Ayse ASARDAG and Cihat MADANOGLU have been appointed as Statutory Auditors.

We declare that the foregoing explanations are in accordance with the principles set forth in the Regulation Series VIII, No. 39 of the CMB; that it reflects all information we have received in connection with this matter, that the information is in accordance with our books and records, that we have spent all required efforts to obtain accurate and complete information and that we are responsible for this explanation.

TABLE of PROFIT DISTRIBUTION for the PROFITS OF 2005

DIVIDEND to be DISTRIBUTED as CASH				
	TOTAL DIVIDEND (YTL)	DIVIDEND AS PER 1 NOMINAL SHARE OF YTL 1		DIVIDEND PAYMENT DATE
		AMOUNT (YTL)	RATIO (%)	
GROSS	18,742,633.65	0.3242670	32.42670	April 6, 2006
NET (*)	16,868,370.29	0.2918403	29.18403	

DIVIDEND to be DISTRIBUTED as SHARE	
TOTAL DIVIDEND (NTL)	RATIO to PAID-IN CAPITAL (%)
-	-

(*) An income tax of 10% will be applied for natural persons and non-resident tax-payers (except for those who acquire through intermediaries and permanent representative offices in Turkey), according to the Article 94 Item 6 Paragraph (bi) of the Income Tax Code .