

SPECIAL CIRCUMSTANCES DECLARATION FORM

Trade name of Company/

Name of Shareholders : Türk Ekonomi Bankası A.Ş.

Address : Meclis-i Mebusan Cad. 57, 34427, Fındıklı-İSTANBUL

Telephone and Fax No. : (0212) 251 21 21 - (0212) 249 65 68

Subject : Declaration to be made pursuant to the Communiqué Serial: VIII, No: 39 of the Capital Market Board

Istanbul, 27 March 2007

To the Istanbul Stock Exchange Evaluation and Statistic Department

ISTANBUL

Declared Special Circumstance: In our Bank's Ordinary General Assembly dated March 27, 2007, Tuesday;

Balance Sheet and profit-loss statement for 2006 have been approved.

It has been resolved that; the Board of Directors' proposal on the distribution of profit, mentioned in its decision dated March 7, 2007 and numbered 3961/31 shall be accepted as is, and that, after setting aside YTL5.284.936,41 as primary legal reserves, YTL2.48 as profit to be distributed to the owners of founder's preferred share certificates and YTL0,28 as secondary legal reserves out of YTL105.698.728,22, constituting our Balance Sheet profit for the year 2006, the remaining profit amounting to YTL100.413.789,05 shall be set aside as extraordinary reserve fund, and upon completion of all legal procedures, issued capital of our Bank shall be increased by YTL23.500.000, within the registered capital ceiling, up to YTL100.000.000 and YTL11.750.000 of the increased amount shall be compensated from the "extraordinary reserve fund" and YTL11.750.000 of the increased amount shall be compensated from the "paid-up capital inflation adjustment difference" and distributed to our shareholders as bonus shares pro rata to their shareholding ratio.

Summary of the annual audit report prepared by DRT Bagimsiz Denetim ve Serbest Muhasebeci Mali Muşavirlik Anonim Şirketi, the independent audit firm, has been read and submitted to the General Assembly. Furthermore, the independent audit firm named DRT Bagimsiz Denetim ve Serbest Muhasebeci Mali Muşavirlik Anonim Şirketi, appointed by the Board of Directors for the approval and auditing of 2007 financial statements, has been approved.

The General Assembly has been informed that our Bank has made (24) donations totally in the amount of YTL174.010,65.- in 2005 and (27) donations totally in the amount of YTL100.063,07.- in 2006, to various institutions and entities.

It has been decided that the number of Board members shall be nine, number of Auditors shall be 2 and term of office of the Board members and the Auditors shall be one year, until the first Ordinary General Assembly in 2008 and that, Yavuz CANEVI, Dr. Akin AKBAYGIL, Varol CIVIL, Refael TARANTO, Ismail YANIK, and representing TEB Mali Yatırımlar A.Ş.; Alain Pierre André BAILLY, Michel Roger CHEVALIER, Jean-Jacques Marie SANTINI and Metin TOGAY shall be elected as Board members and, Ayse ASARDAG and Cihat MADANOGLU shall be elected as Auditors.

We hereby state that the above explanations comply with the provisions of the Communiqué of the Capital Market Board, Serial: VIII, No: 39, they fully represent the information which we received on this issue/issues, the declared information is compatible with the documents, related books and records of the Company, we used all the efforts to gather the information complete and accurate and we are responsible for the explanations stated above.

Kind Regards,

**Emine Sevinc ÖZSEN
Assistant General Manager**

**Melis COSAN BABAN
Secretary of the Board of Directors and
Chief Legal Advisor**