

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)  
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Istanbul, May 18, 2006

Pursuant to the Board of Directors decision which has been declared in the former special circumstance declaration form dated 31 March 2006 and numbered 3840/28 concerning the increment of the issued capital of TEB A.S. from YTL57,800,000.- to YTL76,500,000 by a capital increase of YTL 18,700,000. within the registered capital ceiling of YTL100,000,000., an application was made to the Capital Market Board (CMB) to provide that the relevant shares representing the increased capital are registered in the CMB's records.

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.

