

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)  
Address : Meclisi Mebusan Caddesi, 35 80040 Findikli/Istanbul  
Telephone : +90-212-251 21 21  
Fax : +90-212-249 65 68

Istanbul, March 30, 2005

The resolutions reached at the Annual General Meeting held on March 30, 2005, Wednesday, are stated below:

- 1- The Balance Sheet and Profit and Loss Statements as of 2004 were affirmed, and the proposal of Board of Directors dated March 25, 2005 regarding the profit distribution was approved. According to the proposal, it was decided to distribute dividends amounting to gross NTL9,414,945.48 (for a nominal share of NTL1, gross 16.28883%, net 14.65994%) starting as of April 6, 2005.
- 2- The Annual Auditors' Report prepared by the Independent Audit Company Guney Serbest Muhasebeci Mali Musavirlik Anonim Sirketi was presented to the General Assembly. The above mentioned independent audit company was approved to be re-assigned for the year 2005 as proposed by the Board of Directors.
- 3- The General Assembly was informed about the charitable donations made by the Bank during 2004.
- 4- The appointments of Board of Directors, in accordance with the Article 315 of the Turkish Commercial Code, of Michel Roger CHEVALIER as a representative of TEB Mali Yatirimlar Anonim Sirketi to replace Cihat Madanoglu who resigned from Board of Directors at February 10, 2005, and Jean-Jacques Marie SANTINI as a representative of TEB Mali Yatirimlar Anonim Sirketi to replace Aydin ESEN, who resigned from Board of Directors at February 10, 2005, have been separately and unanimously approved.

The appointment of Musa ERDEN by the Bank's auditor Ayse ASARDAG at February 10, 2005 in accordance with the Article 351 of the Turkish Commercial Code to replace Ayse OZDEMIR who resigned from her duties as the Bank's auditor at February 10, 2005 has been unanimously approved.

- 5- Members of the Board of Directors and Auditors, who were in execution in 2004, have been unanimously released from their liabilities due to the proceedings the said year.
- 6- Referring to the number and duration of work of Board of Directors and Auditors;
  - a) the number of Board of Directors has been determined as nine and that of the Auditors as two,
  - b) the duration of duties of Board of Directors and Auditors has been determined as one year,
  - c) Yavuz CANEVI, Dr. Akın AKBAYGIL, Varol CIVIL Refael TARANTO, Ismail YANIK, and representing TEB Mali Yatirimlar A.S. Alain Pierre André BAILLY, Michel Roger CHEVALIER, Jean-Jacques Marie SANTINI and Metin TOGAY have been appointed as members of the Board of Directors. Ayse ASARDAG and Musa ERDEN have been appointed as auditors.
- 7- The monthly emolument of the members of the Board of Directors has been unanimously determined as NTL 500 gross and the salaries of auditors as NTL 200 gross.

**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 2004**

DIVIDEND to be DISTRIBUTED as CASH				
	TOTAL DIVIDEND (NTL)	DIVIDEND AS PER 1 NOMİNAL SHARE OF NTL 1		DIVIDEND PAYMENT DATE
		AMOUNT (NTL)	RATIO (%)	
GROSS	9,414,945.48	0.16288	16.28883	Starting as of April 6, 2005
NET (*)	8,473,450.93	0.14659	14.65994	

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 .