

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
Address : Meclisi Mebusan Caddesi, 35 80040 Findikli/Istanbul
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Istanbul, January 17, 2005

As per the Board of Directors Meeting held at January 17, 2005 with number 3695/4, the following has been unanimously decided:

Regarding the Extraordinary General Meeting, where amendment to the articles 22 and 24 of the Articles of Association shall be discussed, based on the permission granted by the Ministry of Industry and Commerce, which relied on the authorization granted by Banking Regulation and Supervision Agency and Capital Market Board,

- to hold the Extraordinary General Meeting, where agenda listed below shall be discussed, at February 4, 2005 Friday at 10:00 at Meclis-i Mebusan Caddesi, Koc Han, No:141, Floor:6 Findikli/Beyoglu/Istanbul,
- to announce the meeting in Turkish Commerce Registry Gazette and in a daily newspaper published in Istanbul,
- to send invitation about the Extraordinary General Meeting to the shareholders registered at the Stock Register, as per the Turkish Commercial Code and Articles of Association of the Bank,
- to inform Banking Regulation and Supervision Agency, Istanbul Management Office of Ministry of Industry and Trade, Istanbul Stock Exchange and Capital Markets Board about the place, date and agenda of the Annual General Meeting,
- to authorize the management of the Bank for execution and completion regarding the above.

AGENDA of the EXTRAORDINARY GENERAL MEETING

1. Opening ceremony and the formation of Chairmanship Committee comprising of a president, two vote-collectors and two secretaries.
2. To give authority to Chairmanship Committee to sign the minutes of the meeting.
3. To adopt the amendment to the articles 22 and 24 of the Articles of Association, based on the permission granted by the Ministry of Industry and Commerce, which relied on the authorization granted by Banking Regulation and Supervision Agency and Capital Market Board.
4. To elect two new members to the Board of Directors and to determine the duration of their work in order to be in conformity with the article 22 of Articles of Association which shall be amended.

We hereby declare that the foregoing explanation is 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 regarding this matter and that we are responsible for this explanation.