

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)  
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Istanbul, July 06, 2005

Regarding the law suit opened with number 2005/355 E. by Borsa Yatirimcileri Dernegi (Stock Exchange Investors' Foundation) at the Istanbul 14<sup>th</sup> Commercial Court of First Instance with the demand to annul the resolution regarding item 3 of the Extraordinary General Meeting actualized at December 17, 2004 as disclosed by our Bank at April 5 2005, the court has decided, at July 6 2005, the refusal of the law suit with respect to jurisdiction, and the transfer of the file to Beyoglu Commercial Court of First Instance upon request.

**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.**