SPECIAL CIRCUMSTANCES DECLARATION FORM

Trade name of Company/Name of Shareholders : Turk Ekonomi Bankası A.S.
Address                                               : Meclis-i Mebusan Cad. 57, 34427, Findikli-ISTANBUL
Telephone and Fax No.                       : (0212) 251 21 21 - (0212) 249 65 68

Subject : Declaration to be made pursuant to the Communiqué Serial: VIII, No: 54 of the Capital Market Board

Istanbul, 19 October 2010

To the Istanbul Stock Exchange Evaluation and Statistic Department

ISTANBUL

Declared Special Circumstance:

The following resolutions were made in the Extraordinary General Assembly meeting of our Bank dated 19 October 2010

I- Upon Mr Refael TARANTO’s decease, the appointment of Ayşe AŞARDAĞ as the new member of the Board of Directors pursuant to the article 315 of the Turkish Commercial Code was approved.

II- Upon Ayse ASARDAG’s resignation from company auditorship, the appointment of Esra PERİ AYDOGAN as the new company auditor by the other auditor Cihat MADANOĞLU pursuant to the article 351 of the Turkish Commercial Code was approved.

III- The financial statements, dated 30 June 2010 and approved by DRT Bagimsiz Denetim ve Serbest Muhasebeçi Mali Musavirlik A.S., which will be the basis of our Bank’s merger with Fortis Bank A.S. under Türk Ekonomi Bankası A.S. were approved.

IV- The draft merger agreement in relation to the merger of our Bank with Fortis Bank A.Ş. under Türk Ekonomi Bankası A.S. was approved.

V- The Board of Directors was authorized to finalize and sign the merger agreement.

VI- The Board of Directors was authorized to prepare the necessary amendments of the articles of association due to merger.

VII- With respect to the distribution of profit, it has been resolved that ;

a- The proposal on the distribution of profit based on the decision of the Board of Directors’ resolution dated 1 October 2010 and numbered 4450/93 shall be accepted and approved without any amendments; the amount of TL 207,017,000,- set aside as the legal reserves in the 2009 year-end financial statements shall be distributed to the shareholders; and the Board of Directors shall be authorized to carry out the transactions relevant to the distribution of profit.

b- The profit shall be started to be distributed from the date of 25 October 2010.

We hereby state that the above explanations comply with the provisions of the Communiqué of the Capital Market Board, Serial: VIII, No: 54, 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,