

## SPECIAL CIRCUMSTANCES DECLARATION FORM

Trade name of the Company :Türk Ekonomi Bankası A.Ş.  
Address of the Company : TEB Kampüs C ve D Blok, Saray Mahallesi,  
Sokullu Caddesi, No: 7A-7B Ümraniye/İSTANBUL  
Telephone and Fax No. : (0216) 635 35 35 - (0216) 636 36 36  
Telephone and Fax No. of Investors/Shareholders Relations Unit of the Company : (0216) 635 35 35 - (0216) 636 36 36  
Date : 26 March 2012  
Subject : Ordinary General Assembly Meeting  
Explanation :

In our Bank's Ordinary General Assembly Meeting dated March 26, 2012;

Board of Directors Activity Report and Auditors' Report for 2011 and balance sheet and profit-loss statement for 2011 have been approved.

Regarding the distribution of the profit for the year 2011, it has been resolved that,

a- whole balance of the profit shall be transferred to the extraordinary reserves after setting aside, in accordance with the proposal in the resolution dated 1 March 2011 and numbered 4655/18 of the Board of Directors, primary legal reserves of TL.10.333.773,26, the profit distributed to the holders of the founder jouissance certificates of TL.0,17, the second legal reserves of TL.0,02, and the amount of TL.908.360,94, which corresponds to the 75% of the profit from the sale of the subsidiary as per article 5.1/e of the Corporate Tax Law No. 5520, as special reserves from the total profit amount of TL.206.675.465,21 of 2011 Financial Statements,

b- profit distribution shall be commenced as of 30 March 2012 upon the approval of the proposal regarding determination of the distribution date of the profit which will be distributed to the holders of the founder jouissance certificates and the Board of Directors shall be authorized to execute all necessary transactions in this respect.

Summary of the annual audit report prepared by the Independent Audit Firm, "DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi", has been read and submitted to the General Assembly. Furthermore, the appointment of "Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş." as the independent audit firm for the approval and audit of our Bank's financial tables for the year 2012 has been approved provided that the termination of the independent audit agreement, executed by and between our Bank and DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, is approved by the Banking Regulation and Supervision Agency ("BRSA").

Within the year 2011, (53) donations amounting to in total TL.403.026,12 made to various institutions and agencies by our Bank has been submitted to the General Assembly.

It has been decided that the number of the Board Members shall be ten and number of the Auditors shall be two, and their term of office shall be one year, until the first ordinary general assembly meeting to be held in 2013, and Yavuz CANEVİ, Dr. Akın AKBAYGİL, Varol CİVİL, Ayşe AŞARDAĞ, Sabri DAVAZ, Yves Paul Henri MARTRENCAR, Alain Georges Auguste FONTENEAU, Jean-Milan Charles Dominique GIVADINOVITCH, Jean-Yves FILLION and Jean Paul SABET are appointed as Board Members; and Esra Peri AYDOĞAN and Cihat MADANOĞLU are appointed as Auditors.

We hereby state that the above explanations comply with the provisions of the Communiqué of the Capital Markets 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,