

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)  
Address : Meclisi Mebusan Caddesi, 35 34427 Findikli/Istanbul  
Telephone : +90-212-251 21 21  
Fax : +90-212-249 65 68

Istanbul, March 6, 2006

With recommendation of the Audit Committee of our Bank and within the framework of the relevant regulation by BRSA, it has been unanimously decided to elect Denetim Serbest Mali Müsavirlik Anonim Sirketi for the audit of 2006 Financial Statements of the Bank and to submit the matter for ratification to the General Assembly.

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.