

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
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Istanbul, June 9, 2006

The following decisions have been taken at the meeting of the Board of Directors of the Bank dated June 9, 2006 and numbered 3862/50.

It has unanimously been resolved that, with regards to the decision of the Extra-Ordinary General Assembly of TEB Portföy Yönetimi A.Ş. which was made on June 8, 2006 concerning the increase of the capital from TL 2.409.916.566.000.- to TL 2.409.917.000.000.- by an increase of TL 434.000.-, the Bank will waive its pre-emptive right based on the amount proportionate to its formerly existing holdings and the Board of TEB Portföy Yönetimi A.Ş. shall be notified that the Bank has no objection for the issuance and allocation of the relevant shares to the third parties and other shareholders in return for the nominal value per share.

We hereby state that the above explanations comply with the provisions of the Communiqué of the Capital Market Board, Serial: VIII, No: 39, 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.