

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
Address : Meclisi Mebusan Caddesi, 35 80040 Findikli/Istanbul
Telephone : +90-212-251 21 21
Fax : +90-212-249 65 68

Istanbul, August 11, 2006

The following decisions have been taken at the meeting of the Board of Directors of the Bank dated as of 11 August 2006 and numbered 3882/ 70.

It has been resolved that an application shall be made to Capital Market Board to obtain the relevant document evidencing the registration to be made in accordance to the completion of the sale of all of the shares representing the increased capital of the company in relation with the increase of the issued capital of the company from TRY 57.800.000- (Fifty seven million eight hundred thousand) to TRY 76.500.000- (Seventy six million five hundred thousand) by an increase of %32.35 equal to TRY 18.700.000 (Eighteen million seven hundred thousand) to be fully paid in cash.

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.