

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)  
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Istanbul, February 04, 2005

The resolutions reached unanimously at the Extraordinary General Meeting held on February 4, 2005 are stated below:

1- To amend the articles 22 and 24 of the Articles of Association, based on the permission granted by the Ministry of Industry and Commerce, which relied on the authorization granted by Banking Regulation and Supervision Agency and Capital Market Board,

2- To elect two new members for the Board of Directors in order to be in conformity with the article 22 of the Articles of Association that shall be changed, and so to appoint Metin TOGAY and Alain Pierre André BAILLY as representatives of TEB Mali Yatirimlar A.S. as new members of the Board of Directors to serve until the first forthcoming Annual General Meeting.

**We declare that the foregoing explanations are 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 and that we are responsible for this explanation.**