

**Prior Notice of Merger - September 17, 2003**

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)

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Istanbul, September 17, 2003

We were notified by the Board of Directors of our affiliate, TEB Portfoy Yonetimi A.S., that they received a letter from ABN AMRO Portfoy Yonetimi A.S. on September 16, 2003 regarding their intention to start negotiations for a possible merger between TEB Portfoy Yonetimi A.S. and ABN AMRO Portfoy Yonetimi A.S., and subsequently, the Board of Directors of TEB Portfoy Yonetimi A.S. resolved to start negotiations with ABN AMRO Portfoy Yonetimi A.S. at its meeting of today.

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.