

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
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Istanbul, June 7, 2006

The following decisions have been taken at the meeting of the Board of Directors of the Bank dated June 7, 2006 and numbered 3861/ 49

Concerning the sale of the issued share certificates to be kept in the records of the Merkez Kayit Kurulusu A.S. which represent the increased amount of the issued capital of the bank equal to TRY 18.700.000- (EIGHTEEN MILLION SEVEN HUNDRED THOUSAND) as the result of the capital increment made by increasing the issued capital of the bank from TRY 57.800.000- (FIFTY SEVEN MILLION EIGHT HUNDRED THOUSAND) to TRY 76.500.000- (SEVENTY SIX MILLION FIVE HUNDRED THOUSAND) within the registered capital ceiling of the bank equal to TRY 100.000.000- (ONE HUNDRED MILLION);

1) The existing shareholders shall exercise their pre-emptive rights, which are totally proportionate to 32.35% of the bank's capital, in return for TRY 1 for each share certificate having the nominal value of TRY 1 during the 15 days period between 9th of June 2006 and 23rd of June 2006,

2) The pre-emptive rights shall be utilized and the shareholders whose shares are monitored within the framework of the Capital Market Regulations related to the recording system or who hold the shares that are not registered, shall exercise their pre-emptive rights in accordance with the declaration approved by the Capital Market Board and registered in the trade registry at the Central Branch and all of the other branches of the Bank and headquarters of TEB Yatirim Menkul Degerler A.S.

3) The shares remained after the utilization of the pre-emptive rights shall be offered to public through TEB Yatirim Menkul Degerler A.S. at the rate to be determined at the Istanbul Stock Exchange not being under the nominal value per share for a period of 15 days between 30th of June 2006 and 14th of July 2006.

4) An application shall be made to the Capital Market Board for the authorization not to issue the circular for the trustees in the case that the remained amount of the shares to be sold at the Primary Market of the Stock Exchange is under the limit determined in the second amended sub-article of article 19 of the Communiqué Serial I and numbered 26 of the Capital Market Board after the utilization of the pre-emptive rights,

5) The management of the Bank shall be authorized to execute the above stated issues,

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.