

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
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Istanbul, September 6, 2004

TURK EKONOMI BANKASI A.S.

As proposed by the Capital Markets Board, the Corporate Governance Principles of TEB reflecting the Bank's corporate values and the resulting management principles are documented and presented for the attention of the related parties at the website www.teb.com.tr under the heading Corporate Governance.

We hereby declare that the foregoing explanation is 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 regarding this matter and that we are responsible for this explanation.