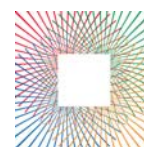


October 24, 2007



The **BANK**  
of **NEW YORK**

**A SECURITIES SERVICING  
DEPOSITARY RECEIPTS**

## Corporate Action

**ATTENTION: International Research, Sales, Trading and Operations Staff**

### CASH DISTRIBUTION RESULTING FROM THE SALE OF RIGHTS NOTICE

|                      |                                             |
|----------------------|---------------------------------------------|
| <b>Name:</b>         | Turk Ekonomi Bankasi A.S.                   |
| <b>Country:</b>      | Turkey                                      |
| <b>CUSIP Number:</b> | 144 A 90010M100<br>Reg S 90010M209          |
| <b>Exchange:</b>     | 144 A Portal<br>Reg S London Stock Exchange |
| <b>Ratio:</b>        | 1 DR : 2,000 ORDs                           |

Turk Ekonomi Bankasi A.S. 144A / Reg S announced a rights offer to its ordinary shareholders. The terms were: 1 right was distributed for each share held.

Since the offer was not extended to ADR holders of Turk Ekonomi Bankasi A.S. 144A / Reg S., The Bank of New York sold the rights. As a result, the proceeds received from the sale of the rights will be distributed to the ADR holders of Turk Ekonomi Bankasi A.S. 144A / Reg S.

The following dates have been established for this corporate action:

Books close period: The books have been closed for other reasons

Foreign Record Date: September 20, 2007

ADR Record Date: September 20, 2007

ADR Payable Date: October 26, 2007

The final cash rate of distribution is as follows:

|                               |                   |
|-------------------------------|-------------------|
| Gross Rate per ADS:           | \$3.63751         |
| Capital Gain Tax 32% deducted | -\$1.16400        |
| Depositary Fee deducted       | <u>-\$0.02000</u> |
| Net Rate per ADS:             | <b>\$2.45351</b>  |

To learn more about ADRs and issuer programs, please call our marketing desks:

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