

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)  
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Istanbul, April 26, 2006

Ms. Ayse Ozdemir has been appointed as the Group Chief Compliance Officer of TEB A.S. as of 26 April 2006.

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.