

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
Address : Meclisi Mebusan Caddesi, 35 34427 Fındıklı/Istanbul
Telephone : +90-212-251 21 21
Fax : +90-212-249 65 68

Istanbul, July 17, 2006

Uskudar Branch has become operational on July 17, 2006 at the addresses and with contact information detailed below:

Address : Hakimiyeti Milliye Cad., 180-182 Uskudar 34672, ISTANBUL
Phone number : +90 216 334 35 64
Fax number : +90 216 334 39 17

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.