

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

Istanbul, August 21, 2006

Goztepe Branch has become operational on August 21, 2006 at the addresses and with contact information detailed below:

Address : Goztepe Istasyon Cad., No: 103 Goztepe Kadikoy 34730, Istanbul
Phone number : +90 216 385 00 02
Fax number : +90 216 385 01 85

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.