

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, December 01, 2005

Lara / Antalya Branch has become operational at the address and with contact information detailed below:

Address : Yesilbahce Mah. Metin Kasapoglu Cad., Armada Apt., 44/4-5-6 07230 Antalya  
Phone number : +90 242 312 11 51  
Fax number : +90 242 312 11 52

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.