

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, June 20, 2005

Sefakoy Branch has become operational at the address and with contact information detailed below:

Address : Fevzi Cakmak Mahallesi, Ahmet Kocabiyik Sokak, No: 11 Sefakoy  
Kucukcekmece 34295 ISTANBUL  
Phone number : +90 212 599 34 24  
Fax number : +90 212 599 03 13

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.