

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

The name of the Ciftchavuzlar Branch, operating at the address “Zühtüpaşa Mahallesi, Ahmet Mithat Efendi Caddesi, No: 4/1 Kalamıs-Kadıköy Istanbul” has been changed as Kalamıs Branch.

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.