

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, May 29, 2006

Corum and Uckapilar Branches have become operational on May 29, 2006 at the addresses and with contact information detailed below:

Corum Branch:

Address : Cepni Mah., Inonu Cad., No: 4 19040 CORUM
Phone number : +90 364 225 00 88
Fax number : +90 364 225 06 34

Uckapilar Branch:

Address : Sinan Mah., Ataturk Cad., Civiller Is Merkezi, 19/A 7100 ANTALYA
Phone number : +90 242 247 12 60
Fax number : +90 242 247 10 95

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.