

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

Istanbul, September 29, 2006

Kadıköy Rihtim Branch has become operational on September 29, 2006 at the addresses and with contact information detailed below:

Address : Caferaga Mah., Damga Sok., No: 9 / 2, Kadıköy 34710 Istanbul
Phone number : +90 216 550 87 27
Fax number : +90 216 235 87 16

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.