

New Branch - August 18, 2003

Name of the Company: Türk Ekonomi Bankasi A.S. (TEB)
Address: Meclisi Mebusan Caddesi, 35 80040 Findikli/Istanbul
Telephone: +90-212-251 21 21
Fax: +90-212-249 65 68
Istanbul, August 18, 2003

Our Bornova, Izmir Branch has started its operation as of August 18th, 2003 at the below stated address, phone and fax numbers:

Address : Mustafa Kemal Cad. 132/1 Bornova 35041 Izmir

Phone number : (90) 232 343 84 85

Fax Number : (90) 232 343 62 52

We declare that the foregoing explanations are 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 and that we are responsible for this explanation.