

HSBC Banking Transactions Contract (Commercial)

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HSBC 

Customer Number



HSBC BANKING TRANSACTIONS CONTRACT (Commercial)

With the signing of this contract hereby between the Bank and the Customer (the Parties), the parties agreed to the application of the provisions regarding the following products, services and transactions.

I- GLOBAL SPECIFICATIONS

Global specifications are valid unless contrary to Turkish legislation and binding for the parties as local specifications. In the event that one of the specifications stipulated herein are not in accordance with Turkish legislation, the relevant specification shall be null and void while others shall continue being enforced.

1) SPECIFICATIONS ON COLLECTION AND DISCLOSURE OF THE CUSTOMER INFORMATION (Information Exchange/Law on Foreign Accounts Compliance)

1.1) Definitions

The terms in capital letters herein this specifications shall have the following meanings unless otherwise stated.

“Competent Authorities”: Any local or regulatory authorities having judicial power over HSBC Bank A.Ş., public institutions, representatives of the state or regulatory authority, tax authorities, securities and derivatives market institutions, judicial authorities, Central Bank, authorities granted the permission to apply the laws and regulations and their authorized representatives

“Compliance Obligations”: The obligation of any HSBC Group member to act pursuant to the following terms provided that it is allowed in the Turkish legislation: (a) any domestic or foreign law in force, statute, regulation, statement, communiqué, court ruling, decree, classification recommendation, directive, sanctions regime, court order, any type of agreement signed between any HSBC Group member and authority, agreements, laws or international guidelines or internal policies or procedures signed between authorities and effective for HSBC or a HSBC Group member, (b) Any (legal) request of competent authorities, obligations of reporting required by laws, reports regulating commercial business and disclosure obligations or other obligations and (c) arrangements of HSBC requiring verification of the customer identities

“Affiliated Person”: A real or legal person whose information (including Personal Information or Tax Information) has been given by the customer or any HSBC Group member in his/her name or obtained in any manner under the scope of the service procurement. The concept of affiliated person also includes, but is not limited to a guarantor of the Customer, the executives or officers of a company, a “significant shareholder” or “auditor”, partners or members of a partnership, a beneficiary of a trust, its custodian, administrator or patron, a certain account owner, the beneficiary of a certain payment, the representative or attorney of a Customer or other persons or institutions that the Customer is engaged in relationship concerning its banking activities with HSBC Group.

“Controlling Persons”: Persons having control over a corporation (these persons for a trust are managers, representatives, beneficiaries or beneficiary groups and those with final control over the trust; legal persons outside the trust are the real or legal persons having similar control)

“Customer Information”: Personal Information, Confidential Information and/or Tax Information of the customer (without regarding real or legal person or profit or non-profit organization) or Affiliated Person (including statements, releases and permissions related to them)

“Financial Crime”: Money laundering, terrorism financing, bribery, corruption, tax evasion, forgery, breach and/or violation of economic and commercial sanctions or violation of effective Laws or regulations

“HSBC”: HSBC Bank A.Ş.

“HSBC Group”: HSBC Holdings plc and its affiliates, subsidiaries, joint ventures and all branches and offices; “any HSBC Group member” shall also refer to the same.

“Loss”: Direct, indirect, consequent, penal or incidental claim without regarding its reason or calculation method, accusation, cost (including but not limited to legal or other professional expenses), damage, debt, expense, tax, liability, obligation, allegation or cause of litigation

“Personal Information”: Information about legal persons including but not limited to name, surname, permanent address, communication information, age, birth date, birth place, nationality, financial status, citizenship and marital status which define the identity of a real or legal person in countries where any individual or data confidentiality laws are applied on companies.

“Services”: The services granted by HSBC including but not limited to the following services (a) opening, operating and closing bank accounts of the customers, (b) granting various loans and other banking products and services to the customer (including securities trading, intermediary activities, securities depository services, custodian or technology procurement services), processing applications, loan eligibility and product eligibility (c) maintaining general relation between HSBC and the Customer (including promotion and advertisement of the products or financial services which may attract attention of the customer, market research, insurance, audit and administrative purposes)

“Key Shareholders”: Real or legal persons having more than 10% share or participate in more than 10% of the profit directly or indirectly in a corporation.

“Tax Authorities”: Foreign or domestic tax, income, financial and monetary policy institutions.

“Tax Information”: Any document or information (and related statements, releases and permissions) directly or indirectly related to the tax status of the Customer (without regarding whether the Customer is a real or legal person, non-profit organization or has another corporate status), the persons with the right of disposal on the Customer account, “controlling person”, “key shareholder” or real beneficiary which is required by HSBC Group in order to carry out the responsibilities of any HSBC Group member (or to maintain or prevent compliance).

“Tax Information” also covers, but is not limited to the following: Taxpayership and/or company registry office (which one is appropriate), affiliated local tax office, tax number, tax plate forms and various Personal Information (including name, permanent address, age, birth date, birth place, nationality and citizenship).

“Tax Plate Forms”: Any form or other document which is required or published by a Tax Office or HSBC at various times in order to confirm the tax status of an Affiliated Person of an account owner or corporation.

1.2) Collecting, Processing or Sharing Customer Information

These Specifications delineate how HSBC shall use information about the Customer and Affiliated Persons. The customer accepts by benefitting from these services that HSBC and HSBC group members may use Customer Information according to these Specifications. The following customer information cannot be disclosed to any third person (including other HSBC Group members) except the following conditions:

- HSBC must disclose such information as required by laws
- The lawful business purposes of HSBC necessitate such disclosure
- The customer gives consent to the disclosure of such information or it is allowed by Turkish legislation.

1.2.1) Collecting: Provided that it is applicable in Turkish legislation, HSBC and other HSBC Group members may collect, use and share Customer Information (Customer, transactions realized by the Customer, Customer use of HSBC products and services and information about the relation of the customer with HSBC Group). Customer Information may be demanded directly from the Customer (or any person authorized to act in his/her name) or collected by HSBC or HSBC Group members or other resources in their name (including public information); may be merged with other information of HSBC or any HSBC Group member or products by using them.

1.2.2) Processing: On condition that it is allowed in Turkish legislation, HSBC and/or HSBC Group members process, transfer to others or disclose Customer Information in line with the purposes indicated hereby: (a) to provide services for the transactions required or allowed by the customer, (b) to adapt to the Compliance Obligations, (c) to realize Financial Crime Risk Management activities, (d) to collect due payments from the customer, (e) to conduct loan controls or obtain/give loan references, (f) to exercise or protect the rights of HSBC or an HSBC Group member, (g) to satisfy operational requirements in HSBC or HSBC Group (including, but not limited to credit and risk management, system and product development/planning, insurance, audit and management purposes), (h) to maintain general relation between HSBC and the Customer (including marketing or promotion activities for the products or financial services which may attract the attention of the Customer; to conduct market research), and/or if required by legal obligations and justifiable reasons ("Objectives").

1.2.3) Sharing: Provided that it is applicable in the Turkish legislation, the customer accepts by using the Services that Customer Information may be shared by HSBC (under necessary and convenient conditions in line with the purpose)

- By any HSBC Group member
- By HSBC Group sub-contractors, representatives, service providers or subsidiaries (including their employees, managers and officers)
- Upon the demands of the Authorities (the demands of the authorities eligible to conduct audits according to the foreign country laws and the institutions equal to Banking Regulation and Supervision Agency (the Agency) may be carried out pursuant to the permission of the Agency.
- Persons acting in the name of the customer, payment recipients, beneficiaries, account nominees, intermediaries, correspondent and representative banks, clearance centers, barter or payment systems, market parties, tax authorities, clearance or purchase/sale institutions, stock exchanges, companies where the Customer has shares (if these shares are preserved by HSBC in the name of the Customer)
- Parties deriving benefit or taking risk with regard to the services
- Other finance institutions, loan reference institutions/loan offices (to give or obtain loan reference)
- Third party fund managers providing asset management services with the Customer
- Other intermediaries whom HSBC has given reference/made presentation
- in connection with any HSBC company transfer, company sale, merger or purchase
- in every location where judicial authorities are effective whereas the data protection laws providing protection on the same level provided with the jurisdiction where the services are provided are not in effect

1.2.4) Obligations of the Customer

The Customer accepts that if there is any change in his/her personal information, he/she shall immediately inform HSBC in 30 days at least under any conditions Customer and respond to all demands of HSBC or any HSBC Group member regarding the issue. The customer accepts that each Affiliated Person/persons whose information has been given to HSBC or an HSBC Group member is informed of the fact that their information (including Personal Information and Tax Information) may be processed, disclosed and transferred to others as indicated in the Specifications and their permission has been obtained. The Customer accepts and declares to inform the Affiliated Persons that they have the right to access and amend the Personal Information. In the event that the Customer does not provide Customer information requested reasonably by HSBC or the Customer withdraws his/her consent given to HSBC for processing, transferring and disclosing Personal Information in line with the Objectives or HSBC or an HSBC Group member has a suspicion that a Financial Crime has been committed or it is concluded that the Customer bears a Financial Crime risk against an HSBC Group member and

On condition that it is allowed by the Turkish legislation, HSBC may take the following actions:

- HSBC may terminate procuring Banking Services and Products with the Customer and/or may not present new services and products; furthermore preserves the right to terminate his/her business relation with the Customer
- HSBC may take necessary measures to fulfill the Compliance Obligations of HSBC or an HSBC Group member
- HSBC may block, transfer and close the accounts of the Customer.

Furthermore, in the event that a Customer does not provide HSBC with his/her or the Affiliated Person's Personal Information, Tax Information and relevant statements, release notifications and permissions; HSBC may solely take a decision concerning the status of the Customer and may exercise his/her right to report this Customer to Tax Authorities, block the amount deemed necessary by the Tax Authority and pay back this amount to a Tax Authority.

1.3) Data Protection

1.3.1) Customer Information is protected with definite confidentiality and security rules which all HSBC Group members, their employees and third parties must comply with under the scope of data protection legislation without regarding whether these have been processed in the relevant country or foreign country.

1.3.2) In accordance with the relevant data protection legislation, all persons have the right to request each and every copy of certain Personal Information collected and preserved and the amendment of the errors in this information.

1.4) Financial Crime Risk Management Activities

1.4.1) In accordance with Turkish legislation, HSBC and HSBC Group members must comply with Compliance Obligations related to the investigation and prevention of Financial Crimes ("Financial Crime Risk Management Activities") and are entitled to apply the measures they deem necessary for this purpose.

These measures may include (but not limited to) the following: (a) to review, block and investigate any instruction, communication, loan application, Service application or any payments made or received by the Customer or in the name of the Customer (b) to investigate the source and/or recipient of the funds (c) to merge Customer Information with other information held by HSBC Group and/or (d) to make detailed investigation in order to clarify whether a person or institution is subject to any sanction regime and/or to confirm the identity/status of the Customer.

1.4.2) As long as it is allowed by laws and regulations, HSBC or an HSBC Group member cannot be held responsible against the Customer or third persons for any possible loss to be incurred by the Customer or third persons due to the activities conducted with respect to the realization of Financial Crime Risk Management Activities or for any other reasons.

1.5) Tax Compliance

The Customer and the Affiliated Persons authorized to act in the name of the Customer (not in their own name) accept that they are solely responsible for being informed about and complying with their tax liabilities (including but not limited to the liability of paying taxes or filling in relevant tax returns and other documents concerning the payment of taxes) which shall be effected in all tax jurisdictions related to the use of the Services given by HSBC or an HSBC Group member and/or opening/use of accounts. In certain countries, the tax laws and regulations which are effective outside the country without regarding the residence address, current address and nationality of the Customer [or Affiliated Person] or city center. HSBC and/or any HSBC Group member cannot provide tax advisory services. The Customer is advised to procure tax advisory services from an independent expert/company. HSBC and/or an HSBC Group Member cannot be held responsible for any tax liabilities of the Customer with respect to the activities including but not limited to the use of Services given by HSBC and/or an HSBC group member and/or account opening and use in any jurisdiction.

1.6) Other

1.6.1) If discrepancies or inconsistencies emerge between other services, products, business relations, account information or agreements between the Customer and HSBC under these Specifications, the Specifications shall overrule the other arrangements. Any permissions and authorizations given by the Customer concerning Customer Information as well as waivers and permissions requested and obtained by HSBC shall remain valid within the limits allowed by local laws and regulations in effect.

1.6.2) Provided that all or a part of the provisions in these Specifications become invalid, unlawful or inapplicable within any jurisdiction, this condition shall not affect the legality, applicability and validity of the relevant provision within other jurisdictions or of other provisions in that jurisdiction.

1.6.3) These Specifications shall remain effective even after procurement of these Services by HSBC or any HSBC group member or closure of the Customer account.

II- LOCAL SPECIFICATIONS

1) PREAMBLE

1.1) Definitions and Abbreviations: The terms herein this contract shall have the following meanings.

Bank: HSBC Bank A.Ş. (HSBC Bank Co., Inc.),

Customer: The real persons/legal entities who have accounts with the Bank and who carry out transactions/benefit from the products/services offered by the Bank within the scope of this Contract,

HSBC Investment: HSBC Yatırım Menkul Değerler A.Ş. (HSBC Investment Securities Co., Inc.),

ATM: Automated teller machines that allow the Customer to carry out transactions by use of his/her plastic card(s) and PINs,

BITT: Bank and Insurance Transactions Tax,

Express Banking: The media, such as Internet Banking, Telephone Banking, ATM, WAP Banking, and SMS Banking through which the Bank offers products/services to the Customer outside of the branch offices,

SD: Stamp Duty,

ET: Excise Tax,

Borsa İstanbul: Borsa İstanbul A.Ş.,

EET: Exchange Expenditure Tax,

RUSF: Resource Utilization Support Fund, Money Transfer: Money Order, Internal transfer, EFT, SWIFT transactions,

POS: The machine used by the stores for shopping done by plastic cards and through which the card is swiped to send the card information to the Bank and get provision,

SMS: Short messages sent via the cell phones,

Agreement: This Banking Transactions Agreement (Commercial)

CBRT: Central Bank of the Republic of Turkey,

Takasbank: ISE Settlement and Custody Bank,

Fund: Saving Deposit Insurance Fund,

IBAN: the International Account Number which must be created by the Bank for the account of the Customer,

Bank Card: A card that allows benefiting from the banking services including the utilization of a deposit account or a private current account.

1.2) Scope of the Contract: The provisions of this agreement cover all accounts of the Customer opened / to be opened with any branches of the Bank and this agreement supersedes all previous agreements, if any. By signing this Agreement, it is understood that the Customer is requesting to benefit from products/services/transactions governed by this Agreement, and the Bank may request additional documents and forms from the Customer on the basis of products. The Customer's signing this Contract does not oblige the Bank to provide the products and services to the Customer under this contract.

1.3) Customer announces and pledges that he/she is the “real beneficiary” as described in related legislation and opens this account as such and any operation under present agreement will be on behalf of his/her own name and account. If the Customer acts on behalf of his/her name but for somebody else’s account, he/she then accepts and announces that he/she will inform the Bank, and by giving identity information of the one who is acted upon his/her account, Customer will sign a new agreement and open a new account on behalf of the “real beneficiary”.

2) TIME AND DEMAND DEPOSIT

2.1) **Account Book:** The Bank shall issue the Customer an account book for the newly opened account. In the event that the account is opened via internet banking or through other Express Banking channels, the Customer shall obtain the account book pertaining to the related account from the branch office. The matters and explanations, which are mandatory as per the related Regulation, shall be included in the account book. In the account books of the term deposits, the Bank shall be obliged to indicate the interest rate and the term applicable based on the account type. The Customer shall be obliged to promptly notify the Bank in case the account book is lost or stolen. Otherwise, the Customer shall be responsible of the consequences thereof. As the account book is issued by the Bank, in case of any alterations or uncertified additions/deletions in the book, or there is a conflict with the Bank’s records, the Bank’s records shall have priority.

2.2) **Withdrawal of Deposit:** Provided that pledge, retention, transfer, clearing, distraint, precautionary measures and the authorities granted and liabilities and restrictions imposed by law are reserved, the Customer may withdraw deposit at any time. However, time deposits cannot be drawn before their maturity without the consent of the Bank. The Bank is authorized to make the payments above a certain limit to be set up by itself due to operational requirements via remittance, EFT or swift to an account to be notified by the Customer instead of making the payments to the Customer in cash through the teller. The customer accepts to have been informed of this issue.

2.3) **Interest on Demand Deposit:** The Bank is free to pay interest on the demand deposits and/or on the amounts in such deposits the balances of which are lower than the limit determined and declared by the Bank as not to exceed the amount specified by the legal regulations. In case of accruing interest on demand deposits, such interest is added to the capital at the end of the calendar year.

2.4) **Interest on Time Deposit:** Current interest rates announced by the Bank for the relevant period according to the maturity date at the opening date of the account are applied for the term deposit, unless there is a contrary agreement between the parties. The interest is accrued at the maturity of the product by calculating the current Bank value on that date.

2.5) **Remainder at Interest Calculation:** If any fractional figures emerge in calculating the interest, the part up to the last two digits of the figure after the comma shall be taken into account; and if the sum in digit three is between “5 and 9”, the sum in digit two shall be rounded up.

2.6) **Breaking the Term:** The term cannot be broken before the date of maturity with regards to term deposits, and the money cannot be withdrawn partially or in full unless the Bank approves. In case the deposit is withdrawn fully or partially if the Bank does allow it, interest is not paid on the deposit when the term is broken.

2.7) **Transactions at Maturity Date:** In the event that the term deposit is not withdrawn from the Bank or no other instructions are given at the maturity date thereof, the time deposit and the total of the interest accrued thereon that have not been disposed of shall be deemed to have been renewed based on the same term, if not applicable, then on a similar term and on the interest rate on the renewal date. Customer demands and announces that maturity would be the first work day if maturity date befalls on weekend or bank holiday. The Customer may withdraw the total sum at the end of the maturity together with the accrued interest amount. Withdrawal before maturity shall be subject to the consent of the Bank. In the event that the Special Transaction Tax and/or a similar tax, fee, commission and expense exceed the interest return, the Bank may ex officio convert the account to a demand deposit.

2.8) **Accounts Opened in Foreign Currencies:** Terms and Conditions for time or demand deposits apply to Foreign Currency deposits according to the type of the deposit. All transactions and payments are conducted in the monetary unit of the account. If the account receives cash in a currency other than the one in which the account has been opened in, the Bank’s effective exchange rate is applied in return for the exchange rate of the Bank if any payment is requested from such account in any other currency unit. If the regulations require it, the payment/transaction is made in TL or in the stipulated currency. The Bank can release a debt resulting from a Foreign Currency account to the Customer by sending a cheque issued in foreign currency and drawn on the correspondent Bank. With this method, the Bank is deemed to have paid its debts and its right to collect from the Customer the amounts of interest, expense, commission, tax and other liabilities, which the Customer is required to pay shall continue. The Bank can make arbitrage on Customer accounts opened in foreign currency and Turkish Lira due to the operational requirements by using the parities valid during the transaction.

3) JOINT ACCOUNTS

3.1) If an account has more than one holder, such account shall be deemed as a joint account.

3.2) **Sole Authority Principle:** Unless there is a joint instruction to the contrary of all of the account holders, each of the holders of the joint account shall have sole authority to carry out all products/services/transactions which are permitted/offered by the Bank and which are included herein this Contract including the right to make any dispositions whatsoever in and on behalf of the account, to pledge or assign thereof as collateral for the debts and commitments of the account holders or any of the account holders or for any real persons or legal entities, to receive and collect, to draw cheque thereupon, to obtain passwords for it for Express Banking Channels, to carry out all kinds of investments, to close the account, etc. Each of the account holders may have the aforementioned transactions by proxy by issuing a power of attorney representing the joint account.

3.3) **Principal of Equity:** Unless there is a joint instruction requesting otherwise, the rights of the holders of the joint accounts are equal with regards to the joint account. The holders of the joint account shall be jointly and severally responsible with regards to obligations and liabilities thereof against the Bank. The Bank, by carrying out all dispositions and transactions of any one of the joint account holders regarding the account, shall be deemed to have fulfilled its obligations against the other holders of the joint account.

3.4) **Notifications of the Bank:** Each of the joint account holders represent each other with respect to notification and receipt of notices and any notifications, warnings, or notices sent by the Bank to any one of the joint account holders regarding debit slips/letters/statements/account abstracts and/or transactions related with the account shall bind the other account holders and they shall be deemed to have received such documents and notifications and be informed thereon.

3.5) **Closing of/Withdrawal from the Account:** In the event that the account holders have individual authorities, application by any one of the holders for closing of the account shall suffice for closure of the joint account. However, the Bank may request all account holders to jointly act with regards to closing of the account. If an authority instruction is given, authority shall be exercised accordingly. Any of the joint account holders may withdraw from the account by applying to the Bank in writing. The Customer who has withdrawn from the account shall be

deemed to have assigned the rights thereof on the account to the other account holders in accordance with the terms and conditions of the joint account and waived such rights in favor of the other account holders. In the event that one of the account holders wish to withdraw from the account in a joint account with two account holders, the account shall be closed and transactions shall be carried out according to the requests of the account holders; however, in the event that the other account holder is not present for the withdrawal of the related account holder, the joint account shall be deemed as the account of the other account holder, and in order to carry out any transactions the account holder shall have to open a personal account.

3.6) **Limitations on the Account:** In the event that the account holders apply for legal remedies against each other and/or the Bank and/or cautionary attachment, injunction, bankruptcy, postponement of bankruptcy, composition arrangement, incapacity or other limitations regarding one or more of the joint account holders is notified to the Bank by the competent authorities, the Bank may block the account and stop the dispositions on the joint account until the final decision of the competent authorities. In the event that a court/competent authority decision/distraint/precautionary measure/financial notice, etc. is served upon the Bank regarding the account holders, the necessary actions as specified in the notification shall be taken on the share of the related account holder. The Bank shall have the right to pledge, retention, clearing and set off the whole joint account due to any obligations and liabilities that any one of the joint account holders may have against the Bank and any one of the indebted account holders shall be deemed as a holder of the whole account.

3.7) **Restriction of Authority, Indebtedness; Death and Presumed Death:** Unless a court decision specifying otherwise is submitted to the Bank, the Bank shall have the right to separate the share of the joint account holder(s) who are deceased/against whom presumed death is declared/who have become incapacitated/who went bankrupt/for whom postponement of bankruptcy has been issued/who have been allowed time to arrange composition or who have entered into composition with creditors in accordance with the principle of equity and shall have the right and the authority to actuate the remaining credit amount in the account as the joint account of the other joint account holders. In the event that the joint account has only two holders and any of the aforementioned events occur for one of the holders, the provisions applicable regarding withdrawal from the account shall be applicable for the other account holder by comparison. In the event that the Bank hears of the death or declaration of presumed death of the joint account holder(s), the Bank shall be entitled to block the whole account until a certificate of clearance is provided from the legacy tax office and to stop the disposition on the account and/or retain and deduct ex officio the necessary amounts as provision for the inheritance tax required to be deposited to the related authorities and for other taxes that may be imposed in the future, within the frame of legal requirements. In the event of death of one of the account holders, unless the Bank is informed about the death, the other living account holders shall take over the liabilities that might arise to tax offices and heirs with regards to the payments that the Bank would make to them.

4) MONEY TRANSFERS (INTERNAL TRANSFER, MONEY ORDER, EFT, SWIFT)

4.1) **Amounts to be Sent by the Customer:** The Customer will clearly indicate the account number of the sender, the name of the recipient, the IBAN and full address of the recipient, the amount to be transferred and the method of transfer when he/she gives an instruction for money transfer to be credited from the account in the Bank or to be debited from his/her receivables from the Bank. The responsibility of the Bank will be discharged when the Bank makes payment if the money transfer amount will be paid directly to the beneficiary by the Bank; and when the amount is sent to the correspondent bank that will make the payment to the beneficiary if the amount is to be paid to the recipient by a correspondent bank. The sender cannot alter the order once the Money Transfer instruction is given by the Bank and he/she cannot raise an objection/claim against the Bank. The Customer consents that his/her name/title, address and account number are indicated on the money transfers as the sender as required by the transaction.

4.2) **Amounts Received by the Customer:** The Customer agrees that if the Bank receives a Money Transfer coming to his/her account/name without denouncing him/her or receiving an instruction from him/her the Bank will credit it to any of his/her accounts as receivable or retain it; in the case of money transfers in foreign currency the Bank will open a new demand deposit compatible with such foreign currency if the Customer has no account in that foreign currency, and credit/retain the amount as receivable. The Bank is not obliged to notify the Customer of transfers coming to the account. The Bank notifies the receiver of the transfer monies coming for the name through the most suitable notification media. The Customer shall cover any notification expenses made by the Bank. The Customer has no right and is not authorized not to accept the transfer in case of attachment issued at the same time or after the money comes to the account, and the Bank applies the attachment as required by legal regulations. The Bank has the right of set-off, deducting it from the debt owed to the Bank.

4.3) **Non-execution:** The Bank can only be held responsible for situations such as non-acceptance of the Money Transfer amount by the recipient irrespective of the reason, unavailable balance of the account of the sender, delay and/or non-arrival of the related amount to the recipient because of temporary injunction/injunction/attachment/restriction on the account, delay/problem/loss in sending by mail/telegraph/telephone, which cannot be made online because of technical problems and/or lack of communication in case that it is the Bank’s own fault. If the transaction is made although there is a limitation on the account, the Bank has the right and is authorized to cancel the transaction when it realizes the mistake. However, the Bank can demand the amount of the money order together with the legal interest and any secondary considerations (other legal withholdings such as excise taxes, duties, fees, funds, etc. in the meaning of accessories) since the date of the transaction from the Customer if the payment is made to the recipient without realizing the mistake. Otherwise, the Customer accepts that the Bank reserves the right to take legal action.

4.4) **Transfer Fee:** All kinds of fees, expenses, and financial obligations with regards to amounts both sent and received in money transfers shall be borne by the Customer.

4.5) **Transactions on Holidays:** In the event that the date of transfer, indicated in the money transfer order given for transfer of money to the accounts in other banks, is on a holiday and/or that the money transfer order is received after the hours indicated by the Bank allowing thereof to conclude the transaction within the same day, money transfer transaction shall be concluded on the first following business day.

4.6) **IBAN Notification Obligation:** Within the frame of current regulations, the Customer is responsible for submitting the IBAN of the receiver each time he/she makes a money transfer. However, if the Customer makes a written declaration stating that he/she will not submit IBAN of the receiver, then this responsibility will not be necessary.

5) CHEQUES

5.1) **Possession and Use:** In case of demanded by the Customer, The Bank may at its discretion grant the Customer disposition power on the account with cheques and issue a cheque-book thereto for such purposes, may revoke this authority and request the return of the cheque-books. The cheque slips issued to the Customer, specially printed by the Bank, shall be used in accordance with the related legislation. The Customer will present a written statement about any prohibition preventing him/her from issuing cheque and opening a cheque account each time while he/she applies for opening a cheque account or obtaining a cheque-book, and about his/her trader/craftsman or artisan identity. The Customer shall declare and accept that he/she will state in such written statement that the persons who work for the managing

body of the legal entity or representatives or authorized signatories do not have any prohibition preventing them from issuing cheque and opening cheque account. In case that the Customer is a corporate person; checking accounts, which are opened on behalf of the real person managers, real people who is related to the Customer or its partners, or representatives of the Customer, is accounted as it belongs to the Customer, on condition that it is associated with the Customer or its transactions. The Customer declares and agrees that starting from the time that he/she takes hold of the cheques, whenever he/she needs to issue cheques to the bearer he/she is in knowledge that he/she has to use cheque-book sheets. The Customer shall be responsible to take the necessary measures for maintaining diligent care of the cheque-book and slips. In the event that the cheque slips and books become unavailable for use, closure of the account with the Bank, or due to any request of the Bank, regardless of the reason thereof, even though the account is not closed, the Customer shall be responsible to immediately return all unused cheque slips and the consequences of any contradictory actions shall be borne by the Customer. Unless all cheques issued to the Customer are returned/delivered, the Bank shall not close the checking account. The Customer declares and agrees that under any prohibition against him/her to issue cheques and opening a cheque account, starting from that day of notification of prohibition decision, he is obliged to provide dates, amounts and beneficiaries (if any) of the cheques that he/she issued and yet to be collected, to the Bank as a list.

5.2) Sufficient Funds: If any cheque issued by the customer is dishonored, the Bank's right to pledge, barter, offset and/or ask for safe custody shall be reserved. The Bank may ask for storing the amount to be specified upon considering the number of cheque pages held by the Customer. Cheque values paid by the Bank by mistake, when the Customer has insufficient funds, are considered open credit and the default provisions of this agreement are initiated. Apart from these, if the Bank pays the amount it is liable to pay, then the Bank has the right to collect this amount from the Customer together with default interest and additional payments according to the general provisions of this Agreement, either by collecting from the account or by taking legal action as of the payment date.

5.3) Payment of the Cheques: The Bank is free to pay cheques that are deemed by the Bank to bear legal requirements at its own discretion. On paying a cheque the Bank is authorized but not obliged to investigate or determine the identity of the cheque bearer by asking for identification and is authorized to pay or decline to pay the cheque at its own discretion. The values of the paid cheques are debited to the Customer's account.

5.4) Post Dated Cheques: The Bank is not obliged to wait for the date of a post-dated cheque drawn by the Customer (provided that there is not any legal regulation for such issue) and the Bank will pay the cheque if there are sufficient funds in the account. If there are insufficient funds, the Bank will return the cheque to the bearer as it will be presented on the date of issue specified on it.

5.5) Stop Payment Order: The Customer agrees that all losses and consequences that may arise from abused cheques due to loss of cheque pages or careless use are at his/her responsibility; that the Bank will not be held responsible for payments it may make until the countermand instruction given by the court is presented to the account holding branch in writing in the cases when he/she loses all or any cheque pages or they are stolen; and that the Bank is not responsible for the consequences of his/her order.

5.6) Foreign Exchange Cheques: In the events of issuing cheques drawn in foreign currency from an account in TL or issuing cheques in TL drawn on a Foreign Currency account, the Bank can pay this cheque depending on the type of transaction either by converting the cheque according to its FX buying rate or by drawing on the account if there are partial/total funds of this currency in the account. If the cheque is issued in foreign currency and there are sufficient funds in this currency in the customers account, the Bank may pay the amount from this account, or if there are insufficient funds in the currency in the customers account, the Bank may still pay by converting available funds in another currency account at the FX buying rate of the Bank. If there is only TL in the foreign currency account of the Customer and the payment in TL is accepted by the one presenting the cheque over foreign exchange, the cheque value may be paid by being converted at the FX buying rate of the Bank. The Customer agrees that an additional request is not necessary to take from the one presenting the cheque; however the Bank is not required to carry out such transactions.

5.7) Blocked Cheques and Pledge: The Customer agrees that he/she will invest the value of the cheque in cash or/and in one single payment to meet the cheque he/she draws or the blocked cheque drawn by the Bank upon his/her request; that the invested value that is pledged to meet the blocked cheque will be to put in the possession of the Bank and he/she is not authorized to dispose of this value as long as the Bank does not remove the pledge and the pledge will be entered in the records; that the cheque is to be paid from the blocked amount; the cheque value will be paid from the pledged blocked amount if a blocked cheque is presented; and that this provision shall be regarded as a pledge agreement provision each time when a blocked cheque is issued.

6) COLLECTION OF CHEQUES AND PROMISSORY NOTES

6.1) Charging of the Sum to the Account: In the event that the Customer entrusts and submits cheques and/or promissory bonds to the Bank for collection, the amount upon collection of the cheque or promissory note shall be charged to the Customer account as receivable.

6.2) Problems in Collection: In cases where the Customer's instructions or the text/components of the cheques or promissory notes are incomplete, insufficient, causing hesitation or inconsistent, or in cases where the cheques are not given to the Bank at a proper time for submitting cheques, the Bank is free to exercise its right of presentation, protesting, sending notices or warning, and recourse; furthermore, the Bank is not responsible for the deficiencies, problems and delays that may arise as a result of actions necessary for the protection of its rights in cases where it has no fault. The Bank will be considered to have performed its duty in presenting the cheques by sending them to the relevant branch or correspondent Bank. The Bank may send cheques and/or promissory notes by normal post or by any other means at its own discretion. In the event that presented cheques are unpaid, the Bank has the authority to notify the Customer in writing or to resort to the right of recourse. Any damages originating from such proceedings will be borne by the Customer; the Bank may use the right of recourse against the Customer with respect to a claim made against it in this regard. The Bank will display the customary care and attention in holding cheques. The Bank shall not be held responsible for the cheques and/or promissory notes issued against the law, for the erasures, scrapings, deletions and additions on the cheques, and for the forged signatures and fraud; therefore the consequences of such claims that may be raised by the relevant parties against the Bank shall be borne by the Customer.

6.3) Commissions and Expenses and Other Issues Related to Cheques Presented for Collection or Received by Assignment Endorsement: Any expenses made/to be made by the Bank and/or to be demanded by domestic and foreign correspondents from the Bank shall be borne by the Customer. Unless the Customer gives a clear instruction to the Bank for delivering his/her cheques to the Bank's correspondents as insured at his/her own cost, the delivery is carried out without insurance. The commission at the current commission rates declared by the Bank at the cheque clearing time due to the collection and clearing transactions and any expenses shall be covered by the Customer. At its own discretion, the Bank may deduct all commissions and expenses pertaining to the cheque from the paid value of the cheque or may, without requirement for notice or warning, deduct such amounts from the Customer's account(s) with the Bank ex officio.

6.4) Foreign Exchange Cheques: If the Customer receives the TL amounts of Foreign Currency cheques which are purchased from foreign banks abroad and these cheques are not covered or not collected due to any reason, the Customer agrees and undertakes to make the

payment in the same currency immediately upon the first written notice by the Bank. Foreign exchange purchase documents arranged by the Bank upon the purchase of cheques from foreign banks will not be used for the closure of the foreign exchange account before the collection of such cheques. The Customer agrees that the responsibility for the provisions of the Protection of the Value of Turkish Currency Law and the relevant legislation on cheques shall belong to him/her.

6.5) Loss of Cheques and Promissory Notes: In cases when the cheques and/or promissory notes are lost, the Bank will conduct the legal cancellation proceedings on behalf of the Customer.

6.6) Sending Cheque Information via Magnetic Media: The Customer may prepare information related to cheques in a magnetic medium and he/she may transmit to the Bank. In this case, the Customer agrees that he/she is liable for sending the cheques and the list of cheque breakdown produced by the system to the account holding branch together with the registration numbers. The Customer also agrees that the book registries of the Bank will be taken as basis in any disputes that may arise due to the problems or faults occur while sending the information and/or cheque entries in the magnetic medium.

7) AUTOMATIC PAYMENT/REGULAR PAYMENT:

7.1) Obtaining Customer Information: The Customer shall submit an instruction/form for invoices and similar payments he/she wants to be paid regularly which will be met from his/her account. If any changes are made to the information given in this instruction/form, he/she agrees that transactions will be carried out according to the current form until he/she completes a new form to the Bank immediately detailing such changes.

7.2) Duplicate Transactions: The Bank shall not be liable for the consequences of duplicate transactions where the Customer pays money over the counter or through an ATM or through another medium, although an automatic/regular payment instruction has already been given. In case of duplicated payments, the Bank shall not follow up the return and/or return transaction.

7.3) Agreements with Institutions: The Customer agrees that the Bank will not make any collection when the agreement or protocol signed between the Bank and relevant institutions for invoice payment terminates due to any reason, and that he/she has to follow bank notifications on such changes.

7.4) Incorrect Transmission of Invoice Details: The Bank shall not be responsible for following up the Customer's debts to the institutions to which the Customer pays the bills, and shall act as an intermediary to collect the amount notified by such entities from the account of the Customer and deposit the same to the account of the related institution. The Bank will not be held responsible if the relevant institution does not compute the amount of the invoice and/or the invoice details do not arrive and/or they are wrongly computed and/or the transmission is made over the wrong computed amounts, and the addressee of the Customer will be the relevant institution in these cases. The Customer shall direct his/her complaints on the invoice amounts, invoice contents, the interests, expenses, overdue charges and any other complaints arising from the late payment of invoices to the relevant institutions, and the Bank shall bear no liability in these circumstances.

7.5) Non-execution of the Transaction: The Bank cannot be held responsible for the following circumstances unless it is its own fault: Insufficient funds in the Customer's account on the transaction date indicated in the Automatic/Regular Payment instruction, Delay or non-execution of the payment because of temporary injunctions/precautionary injunctions/ attachment/ exposition/restriction on the account, Non-acceptance of the transferred amount by the recipient, Delays/problems/losses that may arise because of technical problems and/or inadequate communication. In case that the Bank has no fault, any overdue interest and penalties demanded by the relevant institutions because of the abovementioned reasons shall be settled between the Customer and the relevant institution, and the Bank will be impartial in any dispute that may arise between the institutions and the Customer. If the transaction is made although there is a limitation on the sending account, the Bank has the right and authority to cancel the transaction unilaterally before making payment to the relevant receiving person/institution. However, if the payment is made to the recipient of Automatic/Regular Payment despite the limitation on the sending account, the Customer accepts that he/she will immediately pay the amount to the Bank including any default interest together with its accessories since the date of the transaction; otherwise the Bank will take legal action.

If there are insufficient funds in the remitting account of the Customer, the Bank is not obliged to complete the transaction by searching other accounts of the Customer.

7.6) Termination of the Service and/or Cancellation of the Payment: If the Customer wishes to cancel a payment instruction, he/she must apply to the Bank in writing in the month before the last payment or transaction date. Termination instructions made to the beneficiary institutions or persons do not terminate the utility/regular payments. The Bank may cancel the instruction of the Customer for utility payments without giving advance notice if there are insufficient funds in the account for two consecutive months.

7.7) Cash Transactions: The Customer hereby agrees that even if the Customer has requested the transaction against remuneration in cash, the Bank shall be totally free as to whether carry out such instruction, and that the acceptance of cash by the Bank shall not mean the acceptance of the Customer's instruction. In invoice payments, any payment such as interest, late payment penalty, activation or deactivation fee, etc. other than the invoice amount shall not be accepted.

7.8) Indebtedness of the Customer against the Bank: In case that the Customer is in debt to the Bank, the Bank may deduct the amount in the account reserved for automatic payment for its receivables primarily as to its right of lien.

7.9) Automatic Payment Order on Credit Card: The Customer may issue instructions at the Bank branches or via Express Banking Channels, for regular invoice payments of utility services that the Bank has agreements with, and other regular payments such as rent/installments, etc. to be effected automatically with the credit cards that s/he holds/will hold from the Bank and/or other banks, bearing the VISA, MASTERCARD logo and/or the credit card qualifications which will be required in the future, and which are valid in the credit card systems. The Customer accepts that the instructions to be placed through Express Banking Channels will take place without his/her signature as required by the system and that all these instructions will be regarded as written instructions. The Bank does not have any responsibilities for the non-realization of a utility payment/regular payment instruction given due to the reasons that limit of the credit card is not sufficient and/or that the credit card not replaced by the Bank or other banks on the expiry date or that it is cancelled. In case the credit card issued by the Bank is replaced due to any reason whatsoever (expiry date, lost/stolen cards, etc.), the Customer is not required to issue an instruction again, and the payments will continue with the replaced card number. If the card of the Customer, which has been cancelled due to loss/theft, is not renewed on the payment date in accordance with the instruction, the Customer accepts that the utility/regular payments will be made from another card issued to him/her by the Bank. On the other hand, in the event that credit cards issued by other banks are replaced due to any reason whatsoever, the Customer is obliged to issue a new instruction, and the responsibility for the invoices not paid in time during this period is up to the Customer. The Customer accepts that when the utility payments/automatic payments for which Automatic Payment Orders have been given are not made due to the fact that the credit cards issued both by the Bank and other banks are cancelled and/or not replaced, the Bank is not responsible in any way whatsoever and that s/he may not place any objections/claims with the Bank.

8) HIZIR HESAP (SAVIOR ACCOUNT):

8.1) Definition: It is a short-term loan that can be used via the services specified herein for payment of Customer's HSBC Commercial Card/ credit card/ personal and/or commercial loans/ bills/ cheques/ insurance premiums of the Customer and credit expenses and/or commissions and for other similar payments, carrying out Automatic/Regular Payment orders, fulfilling money transfer instructions and similar transactions or satisfying direct cash needs, that can go into negative balance within the limits to be determined for Saviour Account separately and that is defined under the TL Demand Deposit account. Saviour Account loan operates like a current account.

8.2) Use: In the event that the TL Demand Deposit Account, under which the Saviour Account operates, has available balance, such transactions shall be processed from these funds; otherwise, the transactions shall be carried out from the credit limit. Deposited/received monies in the TL Demand Deposit account shall be first set off against the debit of this Saviour Account. The accrued interests may be collected by the Bank from the Saviour Account limit in case the balance of the Customer account is not sufficient. The Bank, without any prior notifications, may impose a restriction on the Saviour Account limit to allow thereof to be used only for certain transactions in lieu of all transactions.

8.3) Limit and Limit Excess: The Bank is unilaterally authorized to assign the limit of Saviour Account, to/not to allow the Customer to use the assigned limit, to increase/decrease the assigned limit, to suspend, cut and mature the loan. The Bank may exercise such authorities any time with a notice to be served to the Customer. When the loan limit assigned by the Bank is changed, such changed limits shall be valid as of the change time even though the notice served by the Bank is not received by the Customer. In case the Saviour Account is cut by the Bank any time without giving any reason, the Customer shall pay his/her any debts arising from such account as per the provisions under the General Provisions of this agreement. A limit exceeding fee may be charged for any loan usages exceeding the loan limit assigned by the Bank for the Saviour Account.

8.4) Periods and Interest: Compound interest + BITT + RUSF, announced by the Bank, shall be applied to the Saviour Account credit by way of accrual of interest and addition thereof to the principal amount. Unless the Bank notifies a change in the statement, this account operates on monthly interest accrual. In the event that the interest is accrued once a month, the Customer shall pay the interest every month when it is accrued. The calculation of interest shall be done for the number of days that the Customer utilized credit (fallen into negative balance) and the interest accrual shall be done by the Bank on the last business day and/or the last day of each period. The interest accrual in the account automatically occurs; however in the event that the interest accrual pertaining to any month is not transferred physically by the Bank to the account records of the Customer, shall not mean waiver of interest accrual for that particular month. The Bank shall have the authority at any time to make a unilateral change, without any prior notification, in interest accrual/payment periods/days and regarding quarterly accrual of interest, provided that the provision that prevents the interest to be added to the principal prior to the completion of three months is reserved. All changes shall become effective as of the moment that such change is implemented by the Bank. The Customer hereby accepts that he/she can always learn of these changes from the branch office or from alternative distribution channels of the Bank, and that the Bank, if it deems necessary, may notify such changes via statements or through any other way.

9) REPO AND REVERSE REPO TRANSACTIONS

9.1) Definitions: Repo: means the sale of securities by the Bank to the Customer where the Customer undertakes to sell back to the Bank and the Bank undertakes to buy them back; Reverse Repo: means the purchase of securities by the Bank from the Customer where the Customer undertakes to buy them back and the Bank undertakes to sell them back; Fixture: means the selling and buying back date of the securities which is specified on the receipt.

9.2) Transaction Receipts: The Bank issues two copies of receipts for each repo or reverse repo transaction one of which will be delivered to the Customer. The Bank accepts and undertakes to sell or buy securities and to buy or sell back the same security on the maturity date in accordance with the contents of the receipt to be prepared for each individual repo or reverse repo transaction.

9.3) Transaction: The securities which are subject to repo and reverse repo transactions shall be repurchased according to the arrangements of the Central Bank of Republic of Turkey (CBRT). In repo transactions, the securities sold to the Customer are not physically delivered; instead they are recorded in the accounts of the Customers. However, securities subject to repo transactions must be preserved by the entities duly authorized according to the regulations of the Central Bank of the Republic of Turkey. The Bank issues receipts with consecutive serial numbers in return for the securities subject to repo transactions and submits the first copy thereof to the Customer. The Customer is obliged to return this receipt, if received, to the Bank on the maturity day. If the Customer fails to fulfill this obligation, the Bank shall not make any payments. In reverse repo transactions, the securities purchased by the Bank from the Customer shall be delivered to the Bank during the transaction. The Bank may resell such securities through repo, provided that such transaction shall take place between the transaction date and maturity date, and the maturity thereof shall not exceed the due resell date.

9.4) Location of the Transaction: Any obligations and liabilities for the transactions regarding this article shall be exclusively carried out at the legal residence of the branch office where the transaction is carried out. The Customer may not request any cash payments or delivery of the securities to take place at any branch office of the Bank other than the branch office where the transaction is carried out.

9.5) Payment for Securities: The Customer may authorize the Bank to make payments for the securities bought through repo transactions from his/her several deposit accounts at the Bank.

9.6) Default: In the event that the parties fall into default in fulfillment of their obligations arising from the repo and reverse repo transaction, the party in default shall be obliged to pay to the other party a default interest which is 125% of the base interest rate of the CBRT's interbank money market and 1% penalty over the nominal value starting with the default day.

10) EXPRESS BANKING CHANNELS (HSBC WEBSITE, HSBC BANK INTERNET BANKING, HSBC BANK TELEPHONE BANKING; HSBC ATMs, HSBC BANK WAP BANKING, HSBC BANK SMS BANKING):

10.1) Service Types: The Customer should use the internet address/phone number/ATMs published by the Bank and the address/phones/etc. which may be announced in the future for new products/services in order to benefit from the products/services offered through Express Banking Channels. The Bank may within its authority change its previously published Internet address/phone number/ATM addresses any time by notifying the Customer; the Customer agrees that he/she cannot allege such changes as an excuse and cannot hold the Bank liable for losses/delays/disputes that may arise due to such changes, and he/she will follow up and learn such changes. The Customer also accepts that the Bank may invite him/her to one of its branches and/or call them to discuss their accounts if it finds this necessary. Under the terms of this agreement, the Bank may terminate or suspend any part of its Express Banking Service, or limit Customer transactions at any time, with an advance notice. The Bank may change the Internet Banking or telephone or ATM banking system, technical structure, transaction flow or security precautions at any time in order to keep up-to-date, in any way deemed suitable; the change will be applicable immediately and the Customer will monitor the changes through the Bank's Internet site or telephone banking or ATMs; the Customer must comply with these changes for his/her own security and in order to use the channel.

10.2) The Right to Benefit: The Customer accepts that the right to benefit from the products/services, provided through Express Banking Channels, is only extended to himself/herself personally and he/she will not allow other people to use these products/services.

10.3) Information Provided by the Customer: The Customer agrees that the information he/she has given in written/spoken/electronic media related to the products/services he/she uses through the Express Banking Channels is completely correct/complete/updated, and that the Customer will be fully responsible for any losses that may arise otherwise. The telephone number, given to the Bank by the Customer, should be registered in Turkey. If the Customer gives a telephone registered abroad for contact, the Customer will meet the expense of these telephone conversations. The Bank is not liable for the accuracy of the telephone numbers given by the Customer for contact, and the Customer is responsible for informing the Bank about new contact numbers as soon as possible if his/her contact numbers are changed. If the Customer benefits from HSBC SMS Banking and requests statements or other details through his/her mobile phone he/she is obliged to give the number of his/her mobile phone to the Bank in a written form supported by a signature.

10.4) Telephone Banking: Telephone Banking is executed through an electronic recording and/or an officer and/or by dialing. The transaction is carried out by security steps including private questions about the Customer and/or by a PIN. The Customer accepts that the transaction will be completed without the need for any written document/instruction, and he/she cannot claim afterwards that he/she has not given any written document/instruction. The voice and/or touch-tone telephone records are basis for the transaction. The Customer has the right to state a preference for voice/ touch-tone when calling.

10.4.1) The Customer hereby accepts, declares, and commits that, with this contract hereby, there are 3 usage options to benefit from, which are a) Tracking, b) Carrying out Transactions with Full Authority, and c) Card Transactions, and that the Customer shall only choose one of the abovementioned 3 different user types and that the Customer shall notify the requested option in the required documents and forms; however that the usage type for the Telephone Banking (HSBC Bank Corporate Telephone Banking) shall be initiated based on the usage types and transactions are determined by the Bank or that the Bank, if it requires, shall have the option to not to offer such service and therefore, not specify any determinations; that the Customer accepts the user type chosen thereby/ determined by the Bank and the transactions allowed/ not allowed; that the related forms shall be filled by the Customer and the necessary aspects shall be defined by the branch office; that by carrying out transactions via Telephone Banking of the Bank the Customer has accepted the Telephone Banking regulation and rules of the Bank in exact and that the Customer shall act in compliance with the security measures applied in the system in order to maintain privacy taking into consideration the legislation and banking principles and methods applicable in system use and the operating principles and rules of the system.

10.4.2) Regarding the operations and transactions to be carried out by the Customer on his/her own behalf and account with the Bank over the telephone line, 0 850 211 0 424, or any line to be used at the time, the Customer hereby accepts that the user, whose signature is inscribed on and personal information is included in the related document/form/contract shall carry out Telephone Banking transactions as defined in the forms submitted by the user, that the transactions carried out with the PIN given to him/her and/or this person and/or with the PIN newly defined by the Customer by use of the former PIN shall be deemed to have been made by the representative of the Customer and that the Customer shall accept all consequences thereof, that the Customer shall bear responsibility of any and all transactions and the transactions to be carried out in error, deliberately, in bad faith, in slight or gross negligence via use of such PINs by him/her and/or the authorized representative, and that the Customer shall not object to the transactions carried out with such PINs; that the Customer shall be completely responsible for safeguarding the PINs issued/to be issued by the Bank to the Customer or to the persons defined by him/her, or to be created by the Customer, that the Customer accepts all consequences to arise from such PINs to get into the possession of and used by third parties; that the Customer shall promptly notify the Bank in writing or Telephone Banking by using the number 0 850 211 0 424 and/or any other number used at the time as soon as the Customer becomes aware that the PINs have been compromised, and that as a result of such notification the Telephone Banking PIN shall be blocked; that the Customer shall be responsible for all transactions carried out prior to the blocking of the Telephone Banking PIN upon the notification made to the Bank and that the new PIN can only be obtained by going to the branch office.

10.5) Corporate Internet Banking:

10.5.1) The Customer hereby accepts that there are two types of access with regards to corporate internet banking as a) Tracking and b) Carrying out standard transactions and that the Customer could either be defined as a) normal user or b) super user and that the Customer shall indicate the requested option in the related document and forms; however that the internet banking access and user type shall be initiated based on the access and user type to be found appropriate by the Bank or that the Bank, if it requires, shall have the option to not to offer such service and therefore, not specify any determinations.

10.5.2) The Customer hereby accepts that a) with regards to access type, the tracking access type entails only monitoring of the accounts through Internet Banking for information purposes without carrying out any transactions and that the standard access type shall have the right to carry out the transactions specified in the related forms; b) with regards to usage, normal user shall have the authority to carry out the transactions within the authorizations defined and the super user shall have the authority, within the rights granted thereto, to increase or reduce the authority limits for himself/herself and for other users in any way and in any amount and to determine the number of approvals, such as individual/joint approval, the transactions require.

10.5.3) a) The Customer hereby accepts and commits that the Super user(s) can be determined from among those indicated on the circular of signature with the decision of the board of directors/shareholders, however that in any event, the Customer adopts all kinds of transactions to be carried out by the persons assigned as super users and accepts the consequences thereof; in the event more than one super user is defined, the Customer shall state whether these users are individually or jointly authorized or in the event of them being individually authorized, the minimum number of super users, whose approvals will be required, in the related form and that such person(s) shall be authorized. b) The Customer hereby accepts, declares, and commits that the Customer may automatically open the accounts thereof held or to be held at the Bank for internet use by options indicated on the form or only allow the accounts specified on the forms to be opened for use over the internet as per the specified limits; that the Customer may grant authorization to the internet users either based on the same with those of the firms or those that will be specified on the forms and that automatic or specific grant of authorizations to the Customer and the users for future transactions shall be possible by checking the options on the application forms pertaining to transactions and the consequences thereof.

10.5.4) The Customer hereby accepts and commits that authorization/cancellation of tracking of accounts by another firm and/or acceptance of authorization of the accounts by tracked another firm and authorization of the users of such accounts shall be done by person(s), if available, authorized by the decision of the board of directors/shareholders on the internet; that no person(s) has been authorized by the decision of the board of directors/shareholders, the required determinations shall be done by the branch office upon filling of the necessary forms by the Customer.

10.5.5) The Customer hereby accepts that upon entering the web site of the Bank and/or by processing transactions at this web site, he/she shall be deemed to have accepted the internet regulation and rules of the Bank in exact; that the Customer, when using the system, shall abide by the security measures to be applied to ensure privacy by taking into consideration the legislation and the banking principles and methods and the operating procedures and rules of the system; that the "Data Change" procedures shall be carried by him/her both in standard or tracking access type and that all consequences thereof shall be borne by him/her, and that the Customer parameters shall be sent to the Bank prior to whenever such procedures are required to be done through the Internet Banking.

10.5.6) Regarding the operations and transactions to be carried out by the Customer, on behalf and account thereof, with the Bank over the internet, the Customer hereby accepts that the user, whose signature is inscribed on and personal information is included in the related documents/forms and who has been defined as authorized to obtain passwords, distribute/determine authorizations and approvals shall carry out transactions as defined in the submitted forms or authorization(s) and approval levels defined on the internet, that the transactions carried out by the passwords and user codes given to the Customer and/or such person(s) and/or by the new passwords and user codes to be defined by the Customer by use of the former password shall be deemed to have been made by the representatives of the Customer and that the Customer shall accept all consequences thereof, that the Customer shall bear responsibility of any and all transactions and the transactions to be carried out in error, deliberately, in bad faith, in slight or gross negligence via use of such passwords and user codes by the Customer and/or the authorized persons, and that the Customer shall not object to any transactions carried out via the use of such passwords and user codes; that the Customer shall be completely responsible for safeguarding the passwords and user codes issued/to be issued by the Bank to the Customer/the persons to be defined by the Customer or passwords and user codes to be tied to each other and/or created by the Customer and that the Customer accepts all consequences to arise from such passwords and user codes to get into the possession of and use by the third parties; that the Customer shall promptly notify the Bank in writing or HSBC Corporate Telephone Banking and/or through any telephone number to be used at the time, as soon as the Customer becomes aware that the passwords and user codes have been compromised, and that the Customer shall be responsible for the consequences of all transactions carried out prior such notification.

10.5.7) The Customer may tie the user codes and passwords given to the Customer together via "Group Firms Joining Procedure" over Internet Banking (the option to allow access by the use of single password and user code for more than one firm) and in this way, use or allow the users to use a single (joint) password and user code when entering and carrying out transactions in the Internet Banking and that each one of the users shall be authorized and that all firms, for which a joint password and user code are defined, shall be able to carry out transactions within the authorizations defined before the Bank, that the Customer shall not argue violation of customer information privacy in the event of joint passwords and user codes are being used and that the Customer hereby consent to the authorized person; that it is possible to change the joint password and user code; that in the event of exceeding of the limits by the authorized persons due to a technical situation with regards to the use of joint password and user code, the Customer shall bear the consequences thereof; that the Customer shall be responsible of all consequential damages, losses and costs and that the Customer shall pay all of such amounts promptly upon being requested in cash and in lump sum.

10.5.8) In the event that the Customer has more than one super user authorized by the decision of the board of directors/shareholders, authorization and approval level determination by such persons shall be done by the approval of the authorized super user as per the number of approvals required in the related form.

10.6) Accounts Involved: Relevant accounts of the Customer held at the Bank shall be listed in the Express Banking Channels. The Customer carries out transactions by choosing any of these accounts.

10.7) Voice Recording System: The Customer allows the Bank to take every measure it sees as appropriate to ensure the security of the Telephone Banking System and agrees to have his/her conversation with the Customer service representative recorded through a voice record system for training and service quality purposes. The Customer consents that any information and instructions he/she gives to the Interactive Voice Response (IVR) system or to Customer service representative may be used as evidence. The parties agree that in any conflicts relating to the realization moment of the transactions on the instructions given by the Customer, the Bank's book registries and the values at the time when the transaction is executed will be accepted as definite and final evidence.

10.8) Software-Hardware to be Used: The provision of services by the Bank through Express Banking Channels does not constitute a commitment to the Customer to supply hardware and software that will be used in this service. The Customer himself/herself provides the required and sufficient hardware and is responsible for its operation and security.

10.9) Pre-Conditions: The provision of Products/Services to the Customer is dependent upon his/her meeting the requirements for the products/services provided through Express Banking Channels and having sufficient funds in the account for the money-based transactions.

10.10) Express Banking Channel Ethics: The Customer undertakes that he/she will not violate any legal provisions while using products/services provided through Express Banking Channels, he/she will not use them in a way contrary to public order/contrary to general morals, disturbing others, violating copyrights of others and for a purpose against laws, he/she will not use the same to sell to others, and he/she will not perform any actions/dispositions preventing/making it difficult for third parties to use the Express Banking Channels.

10.11) Cookie Authority: The Customer authorizes the Bank to use a 'cookie' (a small text file installed on the Customer's computer via web page mechanism) to provide a better service by giving notice/warning at any time and in any way.

10.12) Copyrights and Intellectual Properties of the Bank: The Customer accepts that all products/services he/she receives through Express Banking Channels and all visual and auditory materials related with the provision of these products/services are under the copyright of the Bank, that all rights of Express Banking Channels belong to the Bank, and that he/she will never use the same without the permission of the Bank. The Customer also accepts that the copyright of the software that may be given by the Bank belongs to the Bank and he/she will not copy or distribute them in any way.

10.13) Completion Period of Instructions: Products/services are provided 24 hours a day 7 days a week through Express Banking Channels. Transactions during Bank working hours will be conducted immediately and those transactions that can be executed the following working day and/or within the relevant working hour are completed at that time.

10.14) Exchange Rates/Ratios to be Applied and Other Information: The rates declared by the Bank at the time of transaction at relevant banking channels will be applied while converting foreign currency transactions carried out by the Customer through Express Internet Banking Channels into TRY or converting from TRY into foreign currency or arbitraging between foreign currencies. The Customer accepts that numerical information such as rate/amount/number of days to be applied when conducting transactions through Express Banking Channels are the rate/amount/number of days indicated to himself/herself on the phone for Telephone Banking and given/displayed by the system for Internet Banking/ATM/WAP/SMS/others, that the system does not allow the transaction to be completed if there are insufficient

funds in the account, and that the Bank will not be held responsible when the Customer or the Bank with the order of the Customer enters the wrong figures/makes wrong transactions if the Bank has no fault.

10.15) Cost of Telephone Banking: The Customer pays all expenses of the telephone line, which he/she uses while using Express Banking Channels. If the Bank charges a fee for these services provided, the Customer accepts to pay it to the Bank on time.

10.16) Announcements and Information: Any announcements made through the Express Banking Channels are deemed to be suitable Customer notifications. The Bank may change the information related to the products/services provided through these channels at any time and in any way.

10.17) Stopping of the Express Banking Channel Service: The Customer hereby accepts that the Bank may unilaterally stop any kind of Express Banking channel service such as ATM, Internet Banking, or Telephone Banking due to security reasons and/or without any reason whatsoever, at any time and without any prior notification and/or notices; that the Bank may change the transactions and type services offered within the scope of the service, the transaction and service hours, transaction limits and expenses, commission and fees to be charged; that the Customer shall not make any claims for any damages or losses in the event that the Bank stops such services unilaterally or changes in the transactions and type services offered within the scope of the service, the transaction and service hours, transaction limits and expenses, commission and fees to be charged; and that the Customer is aware and hereby acknowledges that the service may be interrupted due to technical reasons and that the Customer hereby releases the Bank from all such situations, and that the Customer has taken into consideration all such events when signing this contract.

10.18) Records Kept by the Bank: The Customer declares and accepts that any transactions to be carried out by the Customer through Express Banking channels of the Bank and any activity records are kept by the Bank, and that the Bank has notified the Customer on such issue.

11) SALARY PAYMENTS:

11.1) Salary Payments Agreement: The Customer may deposit the wages and related receivables of his/her personnel to their accounts at the Bank according to the agreement concluded/to be concluded with the Bank.

11.2) Making Salary Payments and Problems with Payment: The Bank does not guarantee the salary payments in any way as it intermediate such payments, and shall not be responsible for insufficient payment, late payment or non-payment of such amounts.

12) COMMERCIAL BANK CARD

12.1) Scope: Using the Bank Card (HSBC Commercial Bank Card) and PIN issued by the Bank, the Customer can access the accounts linked/to be linked to the card and conduct the transactions available through ATMs or POS terminals within the limits/authorizations/services provided to him/her. The Bank can operate the Bank Card with a system set up by the Bank itself and/or with any desired international card systems organization. If the Bank Card is renewed, the terms of this agreement equally apply for card renewal. The Bank can choose any name and/or design for the cards it issues and/or change them at its own discretion.

12.2) Application and Issuance of the Card: The Bank Card shall be issued upon request and/or signing of this agreement. However, signing of this contract shall not obligate the Bank to issue a Bank Card. The Bank shall be free to decide whether or not to issue the card upon evaluation of card applications. The Bank sends a notification for denying the application without providing any reason in the events that the Bank does not deem issuance of the card suitable. The application form is an attachment of this agreement.

12.3) Responsibility: The responsibility of the Customer to whom the Bank Card is issued begins when he/she acquires the possession of the card or learns the number of a non-physical card. The authorized signature panel at the back of the Bank Card must be signed by the Customer immediately upon receipt. The Customer assumes all financial, legal and criminal liability and debt that may arise as a result of not signing this panel. The Customer is obligated to use the Card in accordance with the relevant regulations.

12.4) Validity Period of the Card: The Card is valid until the last day (including the last day) of the indicated month. The Card cannot be used in any way after the expiration date printed on it. When the Card expires, the Bank may renew the Card for the Customer according to the conditions of this agreement and with the same terms, if it deems suitable. The Bank has the exclusive right to decide on the validity period of the card.

12.5) Fees and Expenses: The Bank charges the Customer for fees, commissions and expenses related to Card use. The Customer is notified of the relevant amounts and any increases at the time this agreement is signed or the card is issued, or at a later date. In domestic, international and foreign currency cash transactions, all manner of debt records, expenses, additional payments and commissions related to the use of the Card and reported to the Bank by card system organizations associated with the Card are reflected by the Bank to the Customer with all applicable additional charges. Commissions are collected by the Bank ex officio from the related account of the Customer, or if there are insufficient funds in that account, from another account. The Customer can cancel the Card if he/she does not accept any increase that may occur in fees, commissions, taxes, duties, charges or expenses

12.6) Foreign Currency Transactions: When the Bank Card is used to conduct transactions denominated in foreign currency, the Bank's rates at the time of the transaction are taken as the basis for conversions from foreign currency to TRY, from TRY to foreign currency, or from one foreign currency to another foreign currency. The Bank's buy rate is used for exchanges from foreign currency to TRY; the Bank's sell rate applies to exchanges from TRY to foreign currency; and the Bank's parity rate is considered for exchanges from one foreign currency to another foreign currency. These exchanges are shown on the account statement. The account statement can be viewed at ATMs and a printout obtained.

12.7) Responsibility of PINs and Card: The Customer shall be obligated to take the necessary measures to safeguard the card and the PIN information that is required to use the card and to prevent such information to be used by others and in the event that such information is lost, stolen, or the Customer becomes aware of a transaction carried out without the knowledge thereof, the Bank should be notified immediately. The Customer is completely responsible in safeguarding, prevention and security of the Bank Card and its PIN, and the Customer hereby accepts all consequences of third parties taking possession of the card and its PIN. All PIN changes to be made after the delivery of the Bank Card and the PIN shall be deemed to have been done by the Customer and the Customer accepts all consequences thereof. The Customer hereby accepts, declares, and commits that the Customer shall immediately notify the Bank in writing or via the HSBC Telephone Banking (0 850 211 0 424, or any other number to be in use at the time) in case the Bank Card and/or the PIN is lost, stolen or compromised by third parties and that the Customer shall be responsible for the consequences of all transactions carried out prior to such notification made to the Bank. In addition to this provision and with regards to matters not mentioned herein this provision, the article entitled "PINs and responsibilities" included in General Provisions shall be applicable.

12.8) Withdrawing Money: The Customer may withdraw money from his/her Demand Deposit or from the Saviour Account with the authorization granted by the Bank and with the Bank Card bearing the logo of a card system and of Electron/Maestro/Cirrus by entering his/her pass number to a POS and/or by swiping his/her Bank Card through a POS and/or by showing his/her identity card and/or by signing the slip and/or by using an ATM, and by conforming to the relevant obligations. When cash withdrawals are made from the Saviour Account using the Bank Card, they are treated as a Saviour Account credit transaction. If the accounts linked to a Bank Card are also subject to the Active Account instruction, the Customer accepts that the account will not have any funds during Fund purchase hours and he/she cannot use any fund, unless specifically reserved by him/her.

12.9) Depositing Money: In case that the Customer deposits cash to his/her account through HSBC ATMs, the Customer accepts that if there is a difference between the amount he/she declares at HSBC ATMs and the record kept by the branch officers according to the amount in the envelope when the envelope is opened, then the amount determined by the branch officers shall be accepted as true. The money deposited in the ATM can be withdrawn again after it is entered to the account once it has been counted and accepted by the Bank. On money deposit transactions that are carried out at online ATMs which receive money directly without envelopes, only after counting of the money, approval of the person who is doing the transaction and completion of the transaction by the online ATM, the deposited money is transferred to the account of the Customer.

12.10) Card Counter Services: The Customers may carry out transaction over the special counter using their Bank Card. The Customer is deemed to have accepted the transaction, completed by the staff upon his/her verbal request by swiping the HSBC card through the device in front of the counter and/or entering their PIN code. The Bank reserves the right to change the related transaction procedure at any time.

12.11) Value Date: The Customer accepts that the value date for money deposited during week days, in working hours, and withdrawn/invested through the ATM after the working hours, will be the following working day. For deposits during weekends and public holidays the value date for withdrawing funds will be the preceding working day while for depositing funds it will be the first working day following the transaction.

12.12) Account Statement: The Customer declares that he/she does not wish to receive an account activities printout and/or account statement unless he/she gives an instruction for this, as transactions made with the Bank Card can be viewed by the Customer at ATMs or Internet Banking any time.

12.13) Services Received from Other Banks: In the event that the Bank has agreement with another bank for use of the ATMs of that bank for provisions of the products/services specified in this contract and/or money orders to be done from the account of the Customer from HSBC ATMs to the branches of that other bank, the Customer, when using other bank's ATMs in relation with the his/her accounts, hereby accepts that the provisions stated herein this contract shall be exactly applicable for that transaction, and that the Customer shall not make any claims in the event that benefiting from the services of other banks is stopped.

12.14) Authority Transfer (Association of Account to another Card): The Customer as the holder of the Bank Card may empower another bank card holder on the condition of providing instructions to the Bank, and may associate any account(s) of his/her choosing with the bank card of such person.

12.15) Secondary Bank Card: The Customer hereby accepts that the user PINs of the secondary Bank card(s), issued on behalf of the persons, who are authorized by the Customer for transactions to be carried out by the Bank card and whose ID information has been provided thereby, shall be delivered to the Customer and/or the authorized persons on the account and behalf of the related users; that both the title of the Customer and the name of the authorized person shall be printed on the front of the secondary Bank cards to be issued in the name of persons authorized by the Customer; that the Customer hereby gives consent to the use of the secondary Bank cards by the authorized persons without any restrictions or limitations in any way, at any time and in any amount; that the responsibility for all transactions to be carried out via the secondary Bank cards and PINs shall completely belong to the Customer.

12.16) Stopping of Card Use: The Customer hereby accepts that the Bank may unilaterally stop the Bank Card service due to security and/or any other reason determined by the Bank, in general or exclusively regarding the Customer without any prior notices and/or notifications and that the Customer shall not claim any damages or losses due to unilateral stopping of this service by the Bank and that the Customer is aware that such service may be interrupted due to technical reasons and that the Customer has taken into consideration all such events when signing this contract.

13) CAPITAL MARKET TRANSACTIONS

13.1) Capital Market Transactions: Involves the buying/selling of Capital Market instruments on the Customer's behalf and Customer's account excluding equities transacted in Borsa Istanbul equity market and derivatives based on these equities, involves keeping them in an authorized clearing house, the collection of principal, amortization, portion of income, collection of interest coupon and similar services under the Customer's instructions to the Bank within the boundaries of Capital Market Law and points as referenced in the regulations/communications of the Capital Markets Board, Borsa Istanbul and The Central Bank of Republic of Turkey. Purchase and sale transactions of investment funds, treasury bills (bonds), Eurobonds, private sector bonds and lease certificates realized with the Customer are subject to the provisions of this Agreement. For intermediary transactions conducted for capital market instruments except the foregoing capital market instruments (investment products), a separate agreement is issued in accordance with the Capital Market Law and relevant provisions of legislation as a rule. However, under the conditions when a separate agreement is not issued or even if an agreement has been made, if no provisions are covered in the agreement, the provisions of the Agreement shall be applied through comparison pursuant to the nature of the transaction.

Capital Market Instruments: These are securities, derivatives and other capital market instruments including investment agreements which are determined to be under this scope by the Capital Markets Board. Securities: Excluding money, cheques, policies and bonds, they are (1) shares, other securities similar to shares and depositary receipts relating to these shares; (2) deed instruments or securitized assets and income based deed instruments as well as depositary receipts relating to these shares. Buying Order: This is the Customer's written notice delivered to the Bank in order to buy a certain capital market instrument(s) it may also be any verbal, telephone, telex, facsimile order or any buying orders through the use of any other communication medium, providing that the Bank agrees to accept this means of conveying of orders. Selling Order: This is the written notice of the Customer delivered to the Bank in order to sell a certain capital market instrument(s) or any verbal, telephone, telex, facsimile orders or any selling orders given through the use of any other communication medium, providing that the Bank agrees to accept this means of conveying the orders.

13.2) Risk Liability: The Customer accepts that he/she is fully aware of the risks of investment product(s) prior to investing in such product(s) and that the following points are intended for warning at the same time and that he/she does understand the risk; Risk: The income that will be earned from a product relies upon the perceived risk of investment. The greater risk implies the greater return on investment. In this context "Risk" may involve the loss of the capital sum invested. Credit Risk of the Issuer: The investor may lose the initial investment totally or partially

if the financial structure of the institution which issues the investment weakens or is rendered insolvent. Inflation Risk: Inflation negatively affects the net income of the investment. Inflation causes a reduction in buying power if it is more than the income of the investment. Risk of Price Fluctuation: The price or value of a product may decrease/increase contrary to the wishes of the investor, and may cause loss/earning in the capital or the investor. Country Risk: The economic, political and social structure of the country where the investment is made may have an influence on the price of the product. These risks, which may be called local risks, may be exchange limitations, transfer risks, moratorium, tax changes, etc. Liquidity Risk: There is risk in the secondary markets of an inability to convert the investment into cash. Liquidity Risk occurs when there are an insufficient number of buyers/sellers in the market and there is not the desired price. Exchange Rate Risk: Fluctuations in exchange rates may have a negative effect on the value of investments with different money units, their price and their investment income. Interest Rate Risk: Interest rates have a direct influence on securities with fixed income. Their values decrease when interest rates increase and this may cause a loss in capital. The prices of other securities may be influenced by interest rate changes indirectly.

13.3) Risk Profile Questionnaire: The Bank draws out the customer profile by requiring certain questions to be replied in order to determine the risk and return preferences of the Customers whom are given investment services. If there are no contrary explicit customer instructions, the investment products which are not appropriate to that risk group are not presented to the Customer. Risk profile questionnaire may be renewed at certain intervals. In the event that the risk profile questionnaire is filled in by a representative of the Customer, the questions given by the representative shall be accepted to have been replied on behalf of the Customer and the analysis result is determined in the name of the Customer. As per joint accounts, a risk profile analysis of each account holder is conducted and the transactions may be carried out based on the least risky account holder.

13.4) Risk Declaration Form: Instructions per product are received by the Customer with a basic declaration form. Before the customer makes investment in any investment product/products, the risk declaration form is submitted to the Customer in order to explain the risks imposed by these products. Investment information, comments and advices presented in the Risk Declaration Form are not under the scope of investment advisory. Investment advisory services are tailored to the persons based on their risk and return preferences by authorized enterprises. Such comments and advices are of a general nature. This advice may not conform to the financial condition, risk and return preferences of the Customer. Therefore, an investment decision made by the Customer solely based on the information covered hereby may not accord to the Customer's expectations.

13.5) Form of Customer Instructions: The Customer may give written instructions for securities to be purchased/sold or may give fax orders or instructions via the Express Banking Channels, which shall be accepted as written instructions and carried out by the Bank. All instructions delivered via a communication tool except those given in writing are of an oral nature under general provisions and are considered oral instructions. The provisions of the Communiqué to be Issued by the Capital Market Board shall be applicable to the documents to be issued by the Bank in its intermediary activities and accounting transactions as well as delivery, recording and application of the instructions to be obtained for these services. If there is any change in the Customer's instruction, the Bank will be informed immediately by the Customer by issuing a new written instruction. The Bank may convert the unwritten instructions into written format without seeking the signature of the Customer or they can be finalized by being entered directly into the computer. It may be required as mandatory by the Bank to have the Customer request Bank transfer of the capital market product in writing. In this case, the Bank shall not accept the bank transfer requests that are not made in writing.

13.6) Pre-Requisites to Customer Instructions: In order to be able to give a Purchase Order, it's mandatory for the Customer to have sufficient funds at his/her account for the transactions, for a Sell Order, to deliver the capital market products for which the order has been placed to the Bank in advance, and the limits be sufficient and/or available for all transactions. Otherwise, the Bank is free to fulfill or not to fulfill the Customer's orders. The remaining amount after the completion of the transaction is returned to the Customer upon the Customer's request or it may be used for next orders provided that it is sufficient. The Bank may make a transaction although the Customer has not made an advance cash payment corresponding the sum of the capital market instrument. In this case, default provisions regarding the said order shall be applied. However, despite not being obliged to, the Bank may grant cash loan to the Customer in the event that there is no sufficient amount of cash under the account of the Customer to meet the Orders. This loan shall be subject to the provisions of general loan agreement to be signed between the Customer and the Bank. As per the loan which may be given to the Customer by the Bank, the rights and authorities of the Bank emerging from the Banking Law, relevant provisions of legislation and general loan agreement are reserved.

13.7) The Scope of the Responsibility of the Bank: The Bank has the right to reject the entire or a part of any Order. If the Orders are rejected, the Bank informs the Customer or its representatives of this condition immediately when the relevant Order is received. The Bank shall not be held responsible for: partial or total non-execution of the Customer's order, late delivery of capital market instruments by the counter party for executed orders or non-payment of the price thereof, the capital market products delivered by the Customer as to be kept in custody or to be sold being false, unlawful, missing, worn out, distorted, with missing coupon, stolen, payment-banded, their being lost or burnt, any other damages resulting from custody and operating system, delivery of former capital market instruments even though replacement thereof is possible, ambiguous and incorrect notification of the qualifications of the capital market instruments in purchase and sale orders, and the failures, delays, omissions or misunderstandings of the correspondents or third parties due to reasons outside the control of the Bank, and any other reasons outside the control of the Bank which are not the Bank's own fault. The Customer accepts that the Bank shall not be held responsible for the losses and damages emerging from force majeure and/or natural disasters that are beyond its reasonable control. Furthermore, the Customer declares and undertakes that the Bank shall not be held responsible for the losses or damages to be suffered by the Customer on the grounds of non-application of the Orders due to failure in the delivery of the Orders sent through facsimile, e-mail or other electronic means, and/or on the grounds of late application of the Order due to a request for clarification of ambiguous Orders on the condition that there are no faults which may be attributed to the Bank.

13.8) Validity of Instructions: Buying/selling instructions given by the Customer to the Bank expire at the end of that day unless otherwise indicated. These instructions will not be executed again unless the Customer renews the instruction.

13.9) Discharge of Executed Instructions: The Customer is obliged to follow the consequences of buying/selling transactions under his/her responsibility, and the Bank will make any notifications it has to make as per the relevant legislation. With regards to the executed Buying Instructions, the buying price, expenses, brokerage fee and other liabilities, taxes, levies, duties, and funds shall be recorded as debit of the Customer; with regards to the Selling Instructions executed, the selling price shall be recorded as credit of the Customer and the expenses, brokerage fee, and other liabilities, taxes, levies, duties, and funds shall be recorded as debit of the Customer. The Bank is not liable for any losses to arise if the capital market products are not bought from TakasBank (Clearing Bank), the CBRT and/or other despite paying for their services provided that it does not have any fault. The Bank may sell the capital market instruments, which have been purchased as per the oral or written instructions of the Customer but the prices of which have not been paid by the Customer on time, in the capital markets on their current price; any profits that may be gained are paid to the Customer after deducting the expenses, interests and commissions of the Bank. In the occurrence of any damages, such damages shall be borne by the Customer. The remaining receivable balance in the account of the

Customer as a result of the discharge of the Customer instructions on the purchase and sale of capital market product by the Bank and setoff of the Customer's debts against the Bank shall be credited to the account of the Customer. The Customer authorizes the Bank to add value to the balance in Borsa Istanbul, in daily repos with the condition of being over the minimum amount for transaction determined according to the market conditions or to use it in buying mutual fund participation document which are founded by the Bank taking into consideration the amount of the participation document and share price. If the Customer intends to convert such receivable into cash, such request should be notified to the Bank until 12:00pm on the day when the receivable becomes payable at the latest; otherwise, the Bank shall interpret that the Customer wants to use his/her remaining receivable in Borsa Istanbul Money Market, in daily repo transactions or by purchasing mutual funds participation certificates.

13.10) Storing Capital Market Products: The capital market products of the Customer will be held in an authorized clearing institution, for the account of the Bank and in the name of the Customer. The expenses paid by the Bank for this holding service will be declared by the Bank and borne by the Customer. The parties agree that the Bank will hold the capital market products in the name of the Customer and not on the basis of serial or order number. Through this agreement, the Bank agrees that capital market products that are delivered to them will be returned to the Customer on a fungible basis. The Customer declares that he/she will comply with the Bank's rules while delivering them, he/she will inform the Bank in advance by giving a minimum (1) one working day of notice before requesting the return of the capital market products, he/she will comply with the working hours, delivery, acceptance days of the Bank. The Customer agrees to change the securities with the valid securities if it is found that they are stolen, false, missing and illegal. If the Bank executes the selling order for a capital market product without receiving delivery receipts from the Customer, the Customer accepts that he/she cannot enforce any rights detailed in these receipts and the book registries and the documents of the Bank constitute irrevocable evidence. The Customer agrees that the capital market products which he/she delivers to the Bank may be insured by the Bank against any kind of loss and the insurance expenses will be borne by the Customer by debiting his/her account or he/she will pay this amount immediately upon first request to the Bank if there are insufficient funds in the account at that time.

14) HSBC ACTIVE ACCOUNT

14.1) HSBC Active Account: This is the account that operates with the Demand Deposit Account of the Customer with the Bank, and allows the Customer making an application for this account utilize the mutual fund specified below, and the payment products.

14.2) Type of Mutual Fund and Products to be Used: The investment tool that the Customer may use in his/her HSBC Active Account with the Bank is the Short-Term Bonds and Bills Sub-Fund (4th Sub-Fund) linked to HSBC Bank Type B Umbrella Fund. The payment products that may be used with this account are postdated transfers, utility payments, stock exchange debt payments, Credit Card/Credit/Saviour Account debt payments, and automatic invoice payments. The payments of cheques drawn by the Customer are not automatically paid from this account. In case there is a different/new arrangement in the future, the Bank is authorized to unilaterally change the type of the mutual fund, with a prior notification.

14.3) Limit and Fund Purchase: When making an application for the HSBC Active Account, a limit (minimum amount of money) set by the Bank will be kept in the Customer's account, and the Short-Term Bonds and Bills Sub-Fund (4th Sub-Fund) linked to HSBC Bank Type B Umbrella Fund will only be sold on behalf of the Customer for the amounts above this limit, and any amounts below this limit will be kept in the demand deposit account of the Customer for daily requirements. The lower limit may be changed by the Bank according to the current conditions by notifying the Customer through various banking channels. The Bank is authorized by the Customer to ensure the continuity of this limit ex officio by automatically selling the funds in the Customer's account, in return for the amounts that the Customer uses during the day.

14.4) Operation: The HSBC Active Account starts to operate on the first business day following the request date of the Customer. On every business day, at a time to be set by the Bank, the Bank calculates the total payments instructed by the Customer to the Bank as of the relevant day, deducting any amounts deposited to the Bank by the Customer until such hour. The Customer's account is blocked in the amount of the relevant payment amount, and the Customer is not allowed to release this block. If the amount in the Customer's account is more than the total payment amount to be made on that date, the Short-Term Bonds and Bills Sub-Fund (4th Sub-Fund) linked to HSBC Bank Type B Umbrella Funds is purchased on behalf of the Customer by the Bank, for the total remaining account balance, and the certificates of the mutual funds purchased are kept by the Bank. In case the amount in the Customer's account is less than the payments, and in case there are funds in the Customer's account, the difference is to be taken from the Customer portfolio, releasing the necessary amount on behalf of the Customer. For the amounts that are received in the Customer's account after the Bank's cut off time, the Bank will not carry out automatic mutual fund purchases/sales. However, should the Customer wish so, s/he may buy or sell mutual funds after such time, through any channel s/he chooses.

14.5) Fund Value: The Short-Term Bonds and Bills Sub-Fund (4th Sub-Fund) linked to HSBC Bank Type B Umbrella Fund that is sold by the Bank on behalf of the Customer are traded with 1 (one) share and its multiples. The Short-Term Bonds and Bills Sub-Fund (4th Sub-Fund) linked to HSBC Bank Type B Umbrella Fund revenues are variable, the revenue may be negative, and the Bank does not undertake to provide any revenues to the Customer. In case there are no Short-Term Bonds and Bills Sub-Fund (4th Sub-Fund) linked to HSBC Bank Type B Umbrella Fund in the Bank's portfolio, no mutual funds may be purchased on behalf of the Customer. In this case, the Bank does not pay any interest, profits, etc., under any name whatsoever, for the amounts with which mutual funds were to have been purchased.

14.6) Transaction Fee: In relation with the transactions effected with the HSBC Active Account, the Bank is authorized to collect the amount it will declare via both its branches and the Express Banking channels from the Customer's account with the Bank.

14.7) Authority of the Bank: The Customer accepts that s/he authorizes the Bank to make payments for whichever payment instruction the Bank chooses in case there are insufficient funds or money in the account, and that all responsibility will belong to him/her for non-payment in case there are no funds or money in the account.

15) GOLD DEMAND DEPOSIT ACCOUNT AND BUYING AND SELLING GOLD

15.1) Quality of Gold: The gold which is subject to buying and selling transactions is traded on the Borsa Istanbul Precious Metals and Precious Stones Exchange, its standards are determined or will be determined in accordance with legal provisions. It is traded on international markets, and it bears the seal of gold refineries, which are included in the list prepared by the Undersecretary of the Treasury. Additionally it covers gold, which is produced and sealed by the gold refineries, which are established in Turkey and produce the gold in accordance with international standards. The Bank shall neither accept nor deliver physical gold to the Customer. All gold transactions shall be executed in records.

15.2) Pricing: Pricing in purchase and sale shall be done by the Bank by considering the prices at the market. Possible earnings or losses to emerge in gold prices shall be incurred by the Customer. This contract shall not cover brokerage in Borsa Istanbul Precious Metals and Precious Stones Exchange.

15.3) Value Date: For the selling of gold to the Customer by the Bank, The Bank enters the value of the gold into the account of the Customer on the same day; the currency equivalent of the gold is debited on the same day from the Customer's account, which is held in the same currency as the transaction. When buying gold from the Customer, the gold is debited from the Customer's Gold Depot Account on the same day; the currency equivalence of the gold transaction is credited on the same day to the account of the Customer, which is held in the same currency.

15.4) Gold Delivery to the Bank by Third Parties: The Customer accepts that recorded gold deliveries made to his/her gold savings account held in the Bank by third parties shall be considered to have been undertaken in the name of the Customer and with his/her consent.

15.5) Delivering Gold to the Customer: The Customer declares and undertakes that he/she is informed of the fact that the gold which is registered in his/her name and held in his/her savings account in the Bank shall not be physically delivered; he/she may sell them to the Bank against money under the scope of Article 15.3 or send them to another gold account he will indicate via the system by being recorded and shall not lodge any claims against these provisions.

15.6) Payment of Commission, Expense and Interest: The Customer undertakes to pay a custody commission which will be determined by the Bank due to the custody service provided to the Customer when the gold is requested to be delivered in records and/or more gold is recorded and thus sent to this account, and that the Bank is authorized to change the ratios and amounts of commission and expense by way of declaring.

The Parties agree that no interest, accretion, and/or gold difference shall be paid to the Customer by the Bank due to the Gold Demand Deposit Account. Arrangements of this Agreement concerning demand deposit account shall be applied to the time deposit accounts in comparison.

15.7) Compliance to Regulations: The Customer accepts that he/she will comply with any changes that may take place in the laws related to gold transactions or to the relevant regulations that will be made by the Bank and notified to the Customer.

16) DAILY TRANSACTION LIMIT CREDIT

In case the account of the Customer turns into deficit account at the end of day following a transaction carried out upon the Customer's instruction, the Customer accepts that there will be a case of default as of that date, and that the default provisions of this contract will be applied, and that s/he shall pay all debts that have arisen/will arise in cash and at once.

17) HSBCnet

17.1) Definition and Use: HSBCnet means the services which are provided over the Internet and allow for monitoring or making transaction on the accounts of the Customer, the group firms of the Customer, or other firms that are the members of the HSBC Group. Upon filling out the forms and documents necessary for benefiting from HSBCnet services and then the same are checked and confirmed by the Bank, HSBCnet service provider shall make all related Firm/User definitions/settings and then the use is allowed.

17.2) Scope: The Customer may carry out the following via HSBCnet service: track his/her own accounts and the ones at other HSBC Group members and/or carry out certain banking transactions. Upon his/her request and with the consent of other firms, track the account of his/her group firms and/or any another "firm" (the term "firm" here means the affiliated companies or persons of the Customer stated in the agreement on the Person to Grant Authorization to the Customer or stated in the section of the Agreement titled Person to Grant Authorization to the Customer) other than the group firms at HSBC Group members and/or carry out certain banking transactions; upon his/her request, the Customer may track the accounts of his/her group firms or any "firm" other than the group firms at the members of the HSBC Group and/or carry out certain banking transactions; upon his/her request, the Customer, may track the accounts of its own firms and/or of persons authorized as per the related documents at another bank other than the HSBC Group via this service and/or carry out certain banking transactions.

17.3) Creating Password: The Customer hereby accepts that the user name, password, memorable question/answer, and reset question/answers to be used in order to enter in and carry out transaction on HSBCnet shall be defined by the Customer over the internet; that in the event that the Users forget their password and/or the answer of the memorable question, the new password or the memorable question and answer could be re-created by the Users themselves over the internet with the help of memorable and/or reset questions.

17.4) System Administrators: It is hereby accepted that "Initial System Administrators" shall be people who will be authorized as per the decision of the Board of Directors/Shareholders and that such System Administrators shall be able to create new Users and other System Administrators over the internet without the approval and set up of the Bank; they shall be able to determine transaction and account authorities, daily limits per transaction and daily limits for accounts for all Users and the number and level of User approvals/authorization required for transaction based on the limit; they shall be able to order smart cards, card readers or security equipment that generate passwords for single use for the users; they shall be able to cancel or suspend the use of and re-open the login of the Users in the System and they shall be responsible for such actions; that in order to setup such operations, the use of other equipment such as smart cards or security equipment that generate passwords for single use is required, that such smart cards and equipment could be cancelled and the related operations could be completed by either single or two System Administrators' approval, and that in order for the System Administrators to update user profiles, approve user transactions and load files, it is mandatory for equipment such as the security cards to be provided by the HSBC Group members, which are called smart cards, or security equipment that generate passwords for single use.

17.5) Accuracy of Information and No Misuse: The Customer hereby accepts that when registering over the internet, the contact information and all other information are true and the equipment such as smart cards, card readers or security equipment that generate passwords for single use could be delivered to such address; that the Customer shall be responsible for and notify the Bank the System Administrator or the Users, who would approve the transactions by filling out the User Schedule section of the application form; that creation of end users and System Administrators over the internet by the System Administrators and all kinds of control and responsibility regarding the ID check and authorizations of these users shall be belong to the Customer; that the Bank shall have right to request documents for such users created over the internet and that the Customer shall be liable to provide such forms/documents; that the Customer shall not make any claims against the Bank due to any damages and losses to arise from such instances as creation of any or more than one unauthorized user or any misconduct by the user while the Bank has no fault.

17.6) Fees and Expenses: The Customer hereby accepts that the expenses, fees, and commissions determined by the Bank for the use of HSBCnet and the transactions to be carried out via the HSBCnet shall be automatically deducted from the accounts of the Customer held at the Bank without making any further notifications thereto and that such expenses, fees, and commissions could be changed by the Bank without any prior notifications to the Customer.

17.7) Responsibilities of the Customer:

17.7.1) The Customer hereby accepts that a) all instructions to be given in electronic media for banking transactions to be carried out in HSBCnet shall be received through SWIFT system as payment message by the Bank or other related banks in MT 101/103 or by other message types to be determined by the Bank and that such payment messages shall be considered and processed as Customer payment instruction; that such messages shall include explanations to have SSI (Social Security Institution) payments, Customs Duty and other tax payments and similar payments carried out and that the payment instruction in this SWIFT message shall bind the Customer; that the responsibility arising from incomplete or incorrect filling out of the SWIFT messages shall be borne by the Customer and that the Customer shall not make any claims against the Bank or other related banks in this regard; b) the Customer shall maintain sufficient balance in the related accounts thereof in order for the transactions to be carried out/concluded and that the Customer is aware that the Bank or the related departments of other banks may request additional information/documents, and that the Customer shall be obligated to provide thereof to the Bank and other related banks; c) the Customer shall be responsible for damages to arise due to not maintaining sufficient funds in the accounts and/or non-submission or late submission of the documents requested by the Bank or by other related banks, and that the Customer shall not claim anything from the Bank or from other related banks for such reasons; c) the Customer is aware that the transaction requests thereof may be completely rejected or may not be carried out due to such requests being non-compliant with the effective legislation/current laws or due to other reasonable causes and therefore irrevocably releases the Bank and other related banks completely with regards to such instances and that the Customer shall not claim any rights and demand any requests from the Bank for non-fulfillment of the related transactions.

17.7.2) The Customer hereby accepts that a) the Customer, by entering HSBCnet and/or carrying out transactions on the HSBCnet, shall be deemed to have accepted all internet regulation and rules related with the use of the subject system; b) the Customer shall deem any transaction to be carried out by any of the users, defined in the system by the Bank and by System Administrators, by using their user names, passwords, memorable question/answer, and reset question/answers, which are determined thereby over the internet, and by using equipment such as smart cards or security equipment that generate passwords for single use, as carried out by the representatives thereof or by the user(s) for other authorized firms and that the Customer accepts all consequences thereof; c) the Customer shall assume responsibility for transactions that are incorrect, intentional, in bad faith or with slight or gross negligence, which are carried out via the use of user name, password, memorable/reset question/answers and smart card or other security equipment that generate passwords for single use by the Customer and/or authorized persons, and all other transactions and that the Customer shall in no way object thereto; c) in use of HSBCnet, the Customer shall comply with the applicable security measures to maintain privacy by taking into consideration the principles and methods of the legislation and banking and operating procedures and rules of the system; that the Customer shall notify the changes in the circular of signature to the Bank along with the new circular of signature and that the access of the Users whose authorities ended shall be cancelled and that all responsibility in this regard belongs to the Customer, otherwise, the Customer accepts that the user access could be suspended/terminated by the Bank unilaterally with a notice due to this or other similar reasons without any prior notification; d) the responsibility of safekeeping of the passwords, user names, memorable/reset question/answers that are defined by the users over the internet and smart cards, card readers, and other security equipment that generate passwords for single use shall belong to the Customer and that the Customer accepts all consequences to arise from third parties taking possession of any of the above; f) in the event that the passwords, user name(s) and memorable/reset questions/answers have been compromised by and smart cards or other security equipment that generate passwords for single use have fallen into the possession of third parties, the suspension of related users' access to HSBCnet shall be ensured by the System Administrator(s) and, if possible, new user name, password and memorable/reset questions/answers could be changed over the internet by the Customer and the Bank shall be notified thereof for information purposes through branch office(s) or HSBC Telephone Banking.

17.7.3) The Customer hereby accepts that a) the Customer shall be responsible for the consequences of all transactions carried out over the HSBCnet and that where temporary shutdown of access to HSBCnet in emergency situations cannot be done by the System Administrator/problems arise, such could be done by HSBCnet provider; b) the Bank shall have the right to unilaterally change, suspend or cancel the HSBCnet service or any services being obtained therefrom, without having to make any notifications and/or notices, due to security reasons and/or any other reasonable causes to be determined by the Bank, and the Customer shall not claim any damages, losses due to unilateral cancellation of the service by the Bank, that the Customer is aware that the service can be interrupted due to technical reasons and that the Customer has considered all of the aforementioned when signing the contract; c) the HSBCnet is the portal of HSBC Holdings plc and upon entering HSBCnet via the address, www.hsbcnet.com, such services could be used; and that in this sense, the "Terms and Conditions" stated in the HSBCnet Customer Agreement shall be applicable in provisions of the service; that the terms defined in HSBCnet Commitment shall have the meanings defined in HSBCnet Customer Agreement and that the HSBCnet application form and the HSBCnet Customer Agreement, which includes the "Terms and Conditions", signed/to be signed by the Customer are integral parts of the HSBCnet Commitment and that the Customer accepts the content of the HSBCnet application form and the HSBCnet Customer Agreement, which includes the "Terms and Conditions" completely; that in case there is a conflict between the provisions of this Commitment, the provisions of this contract shall be applicable without being restricted to the conflict, and that in addition to the records of the Bank, the records of HSBC Bank plc shall also constitute conclusive evidence.

18) EXECUTION OF INSTRUCTIONS TRANSMITTED BY FAX

18.1) Scope: These provisions have the force of fax agreement between the parties and the Customer accepts that when effecting transactions through facsimile or scanned and sent with e-mail instructions (fax expression will be used for both situations) these provisions shall apply, and the consequences thereof.

18.2) Implementation: The instruction transmitted by fax should be signed by the Customer and/or the representatives thereof. The Customer shall be obligated to take the necessary measures to ensure that instructions are sent to the Bank via fax only by him/her and/or the representatives thereof. In the event that the changes in the authorizations are not immediately notified to the Bank in writing along with supporting documents, the Bank shall not be held responsible for transactions to be carried out based on the instructions of the former representatives. The original copy of the instruction sent to the Bank by fax shall be sent to the Bank for confirmation purposes. The Customer authorizes the Bank to carry out the faxed instructions without waiting for the original copy thereof. The parties agree that in the event that there is a difference between the fax and the original text, the instruction which is initially received by the Bank shall be valid in case of any dispute. Regarding the instruction, the reference number, if available, shall be indicated. Additionally, for time-bound transactions, the required explanations shall be given explicitly. With regards to the arrival time of the faxed instruction, the records of the Bank shall be valid.

18.3) Failure to Fulfill the Instruction: The Bank shall not be held responsible for any contradiction/fraud/error/incompleteness/changes on the instruction, consequences similarities of signature that cannot be detected at first sight, non-operation/failure of the general and private communication means due to technical/natural causes and/or non-completion by/non-availability of the Bank to complete the transaction since necessary confirmations cannot be obtained by the Bank concerning the content of the instruction from the person/persons authorized

to represent the Customer, regardless of the reason thereof, if it has no fault, and the Customer shall be aware of and assume all consequences of transmission of the instructions to the Bank via fax. In the event that the faxed instruction is not carried out by the Bank, the Bank notifies the Customer of this.

19) CUSTOMER PRIVACY

19.1) The Bank has adopted the following basic rules and the rules in articles 1.2, 1.2.1 and 1.2.3 at the Global Specifications section of this contract in order to protect the privacy of all information provided by the Customer. The Bank aims to protect the trust of the Customer towards the Bank by acting in compliance with these rules. The Customer hereby declares, accepts, and commits that the Customer consents to the following and that the use of such rights shall not be deemed as a violation of "Customer Secrecy" stated in Banking Law.

19.2) The Customer hereby authorizes the Bank to receive all information and/or documents or copies thereof provided by the Customer in applications made for the products/services, to register the same in its records and to use thereof as required by the service provided by the Bank. The Customer hereby declares and accepts that his/her personal information which he/she provided to the Bank, will be shared with legally authorized persons and institutions in the cases where it is allowed to share information under the scope of the Banking Law.

19.3) In the cases where it is not allowed to share information under the scope of the Banking Law, the Customer declares and accepts that an option is offered to him/her to share his/her personal information with persons and institutions whom her/she may consider necessary, including the HSBC Group and the Customer knows that the information will be shared if he/she accepts such option. If the Customer agrees to information sharing according to this framework, he/she also accepts to sign the checkbox which says "I approve the sharing of my information".

19.4) The aim of the Bank is to keep the Customer information up to date. In order to maintain this up-to-datedness, the Bank at any time may require renewal of information or additional information.

19.5) A strict security system is being applied by the Bank in order to prevent unauthorized access to Customer information except for authorized personnel.

19.6) It is mandatory for any service providers and others having permission to access Customer information to comply with "Customer Privacy" application and the Bank shall always give priority to this matter.

20) ELECTRONIC SIGNATURE

20.1) All transactions conducted using electronic signature or mobile electronic signature under the Electronic Signature Law as well as the consequences of these transactions are accepted by the Customer as being equivalent to those approved by a handwritten signature.

20.2) The Customer accepts that the Bank is not liable for any problems, delays, mistakes etc. that may arise on the part of the Establishment or the operator and outside of the Bank during a transaction conducted by sending an electronic signature in the electronic environment or a mobile electronic signature by mobile phone.

20.3) The Customer accepts that the Bank may archive his/her transactions conducted by electronic signature and that those archive records may be submitted or transferred to related authorities or used as evidence, if needed.

21) GENERAL PROVISIONS

21.1) Scope: The provisions in this section include all Banking products/services/transactions of the Customer at the Bank. The Bank may change/cancel the name of one or more of the abovementioned product/service/transaction types or the process flow thereof or the product/service/transaction; in such cases, the Bank shall make a notification to the Customer.

21.2) Customer Information/Documents Related to Account Opening: The Customer hereby accepts and undertakes that the information/documents he/she gives while signing the agreement are correct and he/she will inform the Bank about any changes that occur in them immediately otherwise he/she will indemnify the Bank against any loss that may arise due to these changes. The Customer must give and, if it's demanded, must certify his/her TR ID Number and/or tax identity number as well as the documents for identity and address verification as per the regulations of the Financial Crimes Investigation Board. If the Customer fails to do this, then the Bank may terminate the transactions immediately, may not open an account, may not proceed with the transaction and/or annul the agreement immediately.

For purposes of confirming final shareholding structure of the Customer, the Customer accepts and undertakes that if bearer share certificates are issued, the issuance decision and identity, address and shareholding information of the share certificate holders shall be immediately notified to the Bank; in the event that there is any change in the ownership of the current bearer share certificates, the identity, address and shareholding information or real and/or legal persons taking over bearer share certificate/certificates, the changes shall be immediately notified to the Bank; additionally the Customer shall present any information and document requested by the Bank concerning the transactions subject to notifications, otherwise the Bank shall have the authority to close the accounts pursuant to Article 21.31 of the Agreement.

21.3) Financial Account Status: The Customer hereby declares that the financial account status and all other information stated in the application forms are true and the Customer hereby commits that the he/she shall submit a document to the Bank every year showing the new account status within the period and format required by the legislation and in the format to be acceptable for the legal authorities. The Customer hereby accepts that the Bank shall be authorized to obtain all information or documents or copies thereof regarding the Customer held at the related institutions, among the institutions stated in the "Application Form", to register thereof in its own records and to use thereof in any way it deems appropriate as a requirement of the service within the framework of the legislation, and to notify the information pertaining to the accounts of the Customer to the official and private, real and legal entities as deemed appropriate by the Bank.

21.4) Change in the Account/Branch of the Customer: Opening of a new account upon the request of the Customer shall be at the discretion of the Bank. In case a separate agreement has not been signed for all accounts that have been opened/will be opened in all branches of the Bank, the provisions of this agreement are applicable. If there is a system requirement or new arrangement, the Bank may unilaterally change the number(s) of the Customer's account(s) or transfer the account. Should the account-holding branch be closed for any reason, the Bank may transfer the account as a unique account or in separate accounts to any other branch that the Bank deems appropriate or to the one requested by the Customer in written. The Bank shall complete the procedures for transfer in a reasonable time. Under these circumstances each document and agreement signed by the Customer will remain valid.

21.5) Capacity: Outside the situations allowed by law, those who are under the age of eighteen and under the care of a legal guardian may only benefit from the products/services of the Bank by the application and approval of their legal representatives. It is the responsibility of the legal representatives to protect them from any kind of material or moral damage or loss while using these products/services. The legal representative(s) are liable for all the transactions made in the name of the minor.

21.6) Legal Representatives: It is a condition that the documents requested by the Bank will be delivered to the Bank in order for the legal representatives authorized by the Customer in accordance with current law to act in the name of the Customer. General representation documents grant the representation authority to the Customer's legal representative(s) to deal in all matters related to the Bank and the account provided that they do not include certain limitations. Any notices, delivered to the Customer's representatives are deemed to have been delivered to the Customer as well. In cases where there is more than one authorized person and the individual authorities have not been specified, then the Bank may assume that each person has sole authority in relation to the account.

21.7) Power of Attorney: The Customer may carry out all transactions with the Bank through an attorney. Transactions made with a power of attorney are binding unless a written notification is made to the Bank regarding cancellation of the power of attorney.

21.8) Death or Absence of the Customer: When the Bank is informed of the death or declaration of absence of the Customer, it is authorized to suspend the Customer's account completely, and to stop its disposition until it receives a document proving that the said person has no tax debt taken from the Inheritance Tax Office. The Bank may also deduct the inheritance and transfer taxes ex officio and pay the rights and receivables, which are left as inheritance, to the heirs by depositing such amount to the Tax Office. In the event that the Customer had duly appointed Executor(s) in his/her lifetime and/or certificates of authority that have been issued duly by the Executor(s) after the death of the Customer, which have been proved to have belonged to the deceased Customer, are submitted to the Bank, the Bank shall acknowledge the Executor(s) as addressees within their powers with regards to the Customer assets held at the Bank.

21.9) Statute of Limitation:

21.9.1) All types of deposits, participation, valuables consigned to the Bank, or receivables that have not been requested within ten years starting from the date of the Customer's (rightful owner) last request, transaction, or any type of written instruction, fall under the statute of limitations, and interest accrued until the end of the period of statute of limitation on all valuables, receivables, deposits, transfer amounts, amounts in deposit accounts opened on behalf of customers who have been issued a cheque-book, even if the cheque-book has not been delivered, mutual fund participation certificates, and securities and bonds in the custody of the Bank.

21.9.2) Rightful owners of all types of deposits, participation funds, consigned valuables and receivables that are valued at above 50 TRY and subject to a period of limitations of one calendar year are notified by registered mail by the end of January of the following calendar year, regarding the transfer of their accounts to the Fund, unless they contact the Bank. The above deposits, participation funds, entrusted valuables and receivables and all types of deposits, participation funds, consigned valuables and receivables the value of which is below 50 TL will be announced in a list on the Bank's web site for four months starting at the beginning of February. The publishing of the said list on the Bank's web site is advertised by the Bank before the fifteenth day of February for two days, in two newspapers out of the top five newspapers that are published nationwide and have the highest circulation at the lists of the Press Release Board on the publication request date. Simultaneously, the Bank also sends the lists published on the Bank's web site to the Fund. The Fund publishes these lists in a consolidated form on its own web site by the end of May.

21.9.3) All types of published and limitation-barred deposits, participation funds, entrusted valuables and receivables that have not been claimed by their rightful owners or rightful inheritors by the fifteenth of June are transferred to the Fund's account at the CBRT by the end of June along with all interest and dividends. The Bank notifies the Fund of the situation within one week of the transfer providing a list showing the identification information and addresses of the rightful owners and the total amount of their rights, together with all interest and dividends. The said deposits, participation funds, consigned valuables and receivables together with all interest and dividends are recorded by the Fund as income as of the date of transfer.

21.9.4) The period of statute of limitation for valuables in rented safe deposit boxes begins on the date when the rent price of safe deposit box is collected last or on the date when the safe deposit box has been opened last. For accounts that are opened on behalf of underage persons and are payable only to them, the period of statute of limitations begins on the date the person comes of age. On accounts blocked by the competent authorities, the period of statute limitations shall cease on the date of the said blockage. The period of statute of limitations shall resume as of the date when the said blockage is lifted

21.10) Responsibility for Cheques: The Customer understands that he/she is exclusively responsible for the protection/maintenance of the cheques delivered to the Customer, and that any legal/financial/criminal liabilities and consequences hereof that may arise due to the missing, stolen or unauthorized use of cheques, in brief, due to the acquisition/use of such cheques by a third party(s) in a way out of the control of the Customer will bind him/her.

21.11) Passwords and their Responsibilities: The Customer is liable to ensure that any kind of user code/PIN/password/electronic mail address/security information (code) related to the products/services provided by the Bank and/or which are used in making transactions from the branch/Express Banking Channels are kept secret. The Customer will not keep these codes in writing and will not tell them to the Bank staff or to any third party even if he/she is his/her representative. The answers to the special questions asked in Telephone Banking in order to identify the Customer do not require these numbers to be disclosed. The Customer will change the code, which is initially issued by the Bank with a new one immediately and he/she is responsible for any consequences that arise if he/she does not change the code. The parties agree that the Bank will not be held responsible for any losses or delays, which occur if the Customer does not comply with the aforementioned provisions. The Bank has explained to the Customer and advised the Customer that he/she gives a third party the right to access his/her accounts or assets in the Bank if he/she discloses his/her code or records indicated in this clause to the third party. The Bank may cancel and/or change the codes and information belonging to the Customer without informing the Customer if it deems necessary due to breach of security. If the Customer forgets/loses his/her code or uses a wrong code and/or gives wrong information to the Bank officers, the Bank cancels the code and halts the transaction. In this case, the parties agree that the Bank will not be held responsible for any losses and delays caused to the Customer. The Customer accepts that authorized representative, who is allowed to withdraw/invest money and to conduct transactions, may request a code for Express Banking channels and may conduct transaction through these channels.

21.12) Security Control: The Customer declares that he/she accepts the security controls applied by the Bank. The Bank shall use private Customer information along with the passwords determined by the Customer for this security control. The Customer is obliged to provide such information fully on the Banking Transactions Agreement/Signature Certificate/Customer Information Form. Otherwise, the Banking Transactions Agreement/Signature Certificate/Customer Information Form shall not be processed by the Bank.

21.13) Submission and Review of Documents: The Customer agrees to submit the documents requested by the Bank within the framework of this agreement. The Bank cannot be held responsible for any falsified authorization documents and/or other documents and it is not obliged to verify these documents. The Bank may request the customer to prove his/her identity for every transaction. The Bank reserves the right not to complete the transaction if this is not done.

21.14) Forged Signatures and False Identity: The Bank will not be held responsible for documents, identity documentation and/or signature similarities and forgery which cannot be recognized at first glance.

21.15) Product/Service/Transaction Limits: The Bank may define maximum and/or minimum transaction amounts allowed during the day, the limits related to transferring the assets of the Customer outside the Bank and any limit related to the various products/services/transactions and it may alter them if it finds necessary. The Bank is free to direct requests made by the Customer outside of these limits to other branches and/or correspondents of the Bank. The Customer must adhere to the limits made by the Bank after assessing the request for a limit increase for his/her credit cards, overdraft accounts and other credited products s/he uses

21.16) Statement: The Customer is obliged to follow the balances of his/her account(s) and he/she is deemed to accept the balance if he/she does not object to the statement which is sent upon his/her request by the Bank in one month after receiving it by means of notary public or registered letter. The interest shall accrue regardless of the statement is sent or not and/or received by the Customer or not or it is late. Any extra receipts for each transaction, statements of accounts covering certain periods, or separate advice notes for paid cheques are not sent. The statement may be sent to Customer's address by normal or electronic mail upon his/her request or he/she can view it in an electronic or in a digital environment. The Customer who claims that he/she did not receive the sent statement, should request a copy from the Bank in writing in the first (10) ten days following the month of the statement and make an objection through a notary public within one month otherwise the statement is deemed to be definite. The statement to which no objection is made and/or the statement sent attached with notice of termination is/are accepted as the document containing the definite debt in case of any dispute between the parties after the statement becomes definite in the way and time specified in this article.

21.17) Customer Notifications on Products/Services/Transactions: All notifications / instructions / orders of the Customer to be transmitted to the Bank in a way other than Express Banking Channels must be in writing and presented in such a manner that they will be clearly understood and there will be no hesitations in their execution. The Bank is under no obligation to execute unclear and illegible notifications, instructions and orders. The Customer is liable for the interpretation of his/her notifications, orders and instructions and for any subsequent losses and/or repercussions. When confirming instructions or change requests, the original instruction reference should be given to avoid mistakes.

21.18) Taxes, Commissions, Expenses, and Other Liabilities: The Customer agrees to pay immediately and without dispute any charges, SD, Banking and Insurance Transactions Tax, Resource Utilization Support Fund, Corporate Income Tax and other financial liabilities pertaining to the agreement/written contract/document, any outstanding amount arising from a change or implication of a product/service/transaction of the Bank or similar financial institution, every expense/fee/commission rate and/or amount determined by the Bank unilaterally, and any liability that may arise from changes to these, insurance premium charges, all amounts indemnified to the Bank by the Borsa Istanbul, the Clearing and Custody Bank, the CBRT, and other brokers and/or third parties because of any reasons belong to himself/herself. If the Bank has to pay these fees the Customer agrees to repay them to the Bank with the interest and accessories thereof. The Customer also undertakes to pay the statement fee and/or account operation fee, every kind of denunciation/reminder expense, every kind of mail/telephone/electronic mail fee, etc. that are specified by the Bank unilaterally and declared at both the Bank's branches and web site upon the request of the Bank immediately. Unless such fees are paid, the Customer undertakes that the Bank is authorized to collect its receivables regarding the products/services/transactions from the Customer's account/Saviour Account ex officio until the credit balance is cleared, and that the Customer shall pay such Saviour Account debt with its any interests and accessories that will occur due to such collection.

The Customer accepts and undertakes that the Bank shall be authorized to collect the insurance policy purchased through the Bank and relevant insurance premium from his/her Bank accounts in accordance with the payment plan; in the event that there is no balance in the Customer accounts or no collections can be made for any other reason (such as attachment, injunction etc.), the Bank shall collect insurance premium by using all accounts including the credit deposit accounts (Hızır Hesap) opened or to be opened in the name of the Customer at the Bank.

The Bank shall also be authorized to collect the outstanding premiums in foreign currency which has been decided to be paid in foreign currency, from the customer accounts by converting the foreign currency deposit to Turkish Lira if there is no foreign currency deposit account of the Customer at the Bank or there are no available foreign currency deposit accounts.

The Customer accepts and undertakes that the Bank shall not be responsible for failure to collect insurance premiums from any types of Bank accounts for any reason; he/she shall pay overdue insurance premium installments in cash within 15 (fifteen) days; otherwise the policy shall be cancelled upon the emergence of the conditions required by legislation.

21.19) Change of Customer Category: In the event that the customer category is required to be transformed into another Customer category to be assigned by the Bank and different amounts of commission, expense, and fees are required to be paid due to such change, the Customer hereby accepts that the Bank may request additional expenses, fees, and commissions for the said transaction and services and/or that either party may terminate this contract.

21.20) Working Hours of the Bank: The Customer agrees that the Bank's offices will be closed on national and religious holidays, week-ends, common holidays and other days accepted by the Banks Association of Turkey shall not be deemed as business days in relations with the Bank, that the Customer shall not make any requests in the event that the Bank is closed due to force majeure, strike, lockout and similar events, that such days shall not be deemed as business days by the Bank and that the Bank may take any precautions it deems necessary.

21.21) Transfers between Accounts: The Customer authorizes, without the need for any prior notification or for the provision of any reason or explanation, that, in the event that more than one account has been opened at the same branch or different branches, transfers may be made by the Bank in any amount or at any time between these accounts. Moreover, in the same fashion, HSBC and HSBC Investment are authorized to make transfers in any amount and at any time from any account or accounts that have been opened or will be opened with HSBC to HSBC Investment, or from any account or account that has been opened or will be opened with HSBC Investment to HSBC.

21.22) Changes to and Termination of Products/Services: In the event that the accounts of the Customer with the Bank is closed, regardless of the reason thereof and/or the Customer does not comply with the provisions of this contract and/or the requirements of the legislation or without showing any reason, the Bank shall be authorized to allow/disallow all or part of the all the current and/or future products/services to be used by the Customer, to suspend/terminate/cancel those that are being used, to make changes in the process flow, to cut the Saviour Account on Credit, to renew/reject the renewal of/cancel all kinds of plastic cards of the Customer and to terminate the contract without giving any reason and without making any prior notifications. The Bank shall be at liberty to make prior notification to the Customer in writing/via Express Banking Channels/electronic mail or no notifications at all.

21.23) Responsibility of the Bank for Services Provided: The Bank may only be held responsible for actual and material damages directly incurred by the Customer. The Bank cannot be held responsible for loss of profit/ indirect damages/ moral damages/ default interests/losses

of third parties. The Bank cannot be held responsible for any losses arising due to the use of postal services, telephone, telex and other communication and delivery means and specifically losses arising due to missing post, delays, misunderstandings, defects and duplications provided that it has no fault; all such damages to incur shall be borne by the Customer. The Customer accepts that the Bank shall not be held responsible for any suspension/termination of products/services due to failures and any other technical reasons especially during their provision to the Customer through Express Banking Channels or at any time, for interruption of the services, for errors/damages/losses/delays that may arise due to the failures of hardware/software/internet server, for technical problems at communication lines, and for viral damages provided that the Bank has no fault. The Bank is entitled not to start the transaction if it deems necessary for the sake of the transaction in case it is not possible to conduct a smooth call with the Customer during the Telephone Banking service. The Bank cannot be held responsible for erasures, scrapings, any later adding / additions made on the documents and falsified signatures and thus, any claims made by the relevant parties regarding such issues and consequences of such claims shall be borne by the Customer.

21.24) Monetary Unions: The Customer undertakes that when it is required to conduct a transaction in another currency other than the Euro or the national currencies of the countries which are members of or will be members of another union, he/she will pay his/her debts in Euro or in other currencies with interest/commission/expenses/tax/fund cuts at the rate given by the Bank on the payment date, in the new money unit and/or foreign currency which is valid and convertible in Turkey including the differences of rate and parity. He/she will not attempt to make payment in TL at the exchange rate valid on withdrawn date by alleging that the currency which was agreed between the Bank and the Customer has been withdrawn from circulation. In addition, the Customer agrees not to demand any loss/differences that may result from decrease in exchange rate.

21.25) Bank's Right of Lien, Retention and Set-Off: The Customer accepts that the Bank has the right to make arbitrage/ transfer/ pledge/ confinement/ clearing/ deduction in all amounts which are existing in the Bank or will exist in the future by the Customer without giving any notification to the Customer and without taking any approval or instruction from the Customer. This right may be executed over the total holdings of the Customer including: All kinds of promissory notes/cheques and gold which are given by the Customer to the branches for collection, the content of safe deposit box registered in the name of the Customer, Blocked money, Rights and receivables belonging to the Customer, Deposit/Foreign Exchange accounts, Every kind of existing or potential receivable in the branches, Safe deposit boxes allocated to the Customer, All kinds of negotiable instruments delivered to the Bank for collection, All assets of the Customer including gold, Documents/bills of lading/properties/things representing the commodity, Every kind of securities and their coupons/dividend/interest/amortization values, Securities/mutual fund participation documents/deposit certificates/treasury bonds/financing bonds depending on the value all shares/state and private sector bonds/revenue sharing certificates in the Bank/Investment which are received by the Bank to be kept by the Bank or for other purposes from the Borsa Istanbul, The Central Bank of the Republic of Turkey and/or brokers in accordance with the instruction of the Customer to the Bank. The Customer accepts that receivables in his/her account can be completely deducted as the receivable of the Bank when the Customer also has a credit loan. The Customer accepts the consequences if cheques are unpaid due to the Bank exercising these rights. The Bank is authorized to conduct these transactions even if the current account is not stopped and/or the dates of the installments are not due in case of a loan. The Bank is free to receive all kinds of money transfers to the account of the Customer and deduct them from the Customer's debts to the Bank. All kinds of expenses for notice/reminder sent by the Bank are charged to the Customer.

21.26) Payment in Error: If the Bank makes an extra payment to the Customer or completes a money transfer/EFT in his/her name or if the Customer withdraws money although there are insufficient funds in his/her account, the Customer agrees and undertakes that he/she will pay the amount back with default interest since the date of the payment/transaction, otherwise the Bank is authorized to take any and all kind of actions.

21.27) Obtaining Property/Services From Third Parties Through Bank's Product/Services: Within the frame of this agreement, the Bank is not responsible for relations that the Customer has with third parties initiated from obtaining property/services from third parties through the branches or through the products/services of Express Banking channels. The Bank is not liable for disputes that might arise between the Customer and third parties because of defects related with the nature/quality/quantity/guarantee, etc. of the goods and services. The comments given by the Bank regarding mutual funds, exchange rates, interest rates, stock exchange, internal and external capital markets, etc. through Express Banking channels serve the purpose of only giving information to the Customer. The Customer cannot hold the Bank responsible for any losses he/she may incur because of this information.

21.28) Termination of Third Party Agreements: In case that the agreement between the Bank and the third parties that the Bank cooperates with in provisions of the products/services is terminated for any reason, the Bank will not mediate between the Customer and the third parties in any way as of the termination date of the agreement. The Customer accepts that he/she can learn about the termination/change of the agreement from the Bank and can follow the explanations about this subject made through the press.

21.29) Receiving Credits: The Customer hereby agrees that the Customer shall accept all sums to be sent to his/her any accounts with the Bank by third parties via various methods and/or deposited in cash be charged to the account(s) thereof, and with regards to the sums charged to the account, the Bank shall not be a party to any disputes to arise between the person, institutions and/or public authorities carrying out/to carry out the transactions.

21.30) Customer Objections: Regarding the capital market transactions, the Customer is required to submit to the Bank any objections to the notifications made as to whether the orders given thereby to the Bank on capital market products have been completed or not or against any other notifications within three (3) days as of the notification is received by the Customer or as of the date when he/she will naturally learn as to whether the order has been completed.

21.31) Annulment of the Agreement and Closure of the Account by the Bank: The Bank may at any time terminate this agreement and close the accounts of the Customer totally/partially at its discretion and with immediate effect, provided that it notifies the Customer in writing. The Bank is authorized to close the accounts which have no balance and which have remained inactive for a reasonable period of time without waiting instruction from the account holder and without giving any notice. If the Bank closes the accounts, the Customer must repay all debts to the Bank, which have arisen or will arise because of capital, interest, commission, fees, fund, Banking and Insurance Transaction Tax and other points, which become receivables of the Bank at the moment of closing the account. The Bank reserves the right to demand interest for these receivables. The Customer may annul this agreement by giving notice (1) one month in advance and by meeting any kind of receivables of the Bank, which have arisen or may arise depending on this agreement. Each of the parties may terminate this agreement (15) fifteen days following the written notice of the annulment being communicated to the other party. In this case, the Customer must buy the securities from the Bank by paying his/her debts, if any, to the Bank within (7) seven days following the annulment of this agreement. Otherwise the Bank is free from every kind of protection and other service liabilities and it can request a custodian by applying to an authorized law court. In this case, the Customer meets all expenses for this appointment and costs for the lawyer. In the event that the Bank closes the Customer's account and/or annuls this agreement, the Customer agrees that, in addition to his/her obligation to pay all of his/her debts to the Bank, he/

she will deliver to the Bank, immediately and in a secure manner, the Bank Card received from the Bank and all cheque pages issued on the account which have not been drawn yet. The Bank may decline to close the account if the account is not in a state to be closed (cases such as having cheques outstanding, waiting for collection, having an amount in the account which is attached and/or blocked, having cheque pages in the Customer's possession which have not yet been presented).

21.32) Changing this Agreement: The Bank is entitled to change all conditions and provisions of this agreement at any time. The Bank will notify the Customer about such changes in writing/by announcing through Express Banking channels/by sending electronic mail. If the Customer fails to raise any objection to such changes within 30 (thirty) days starting from the date of postmark and continues to carry out transactions, it will be considered that the Customer accepts these changes.

21.33) Bank's Authorities on Prevention of Money Laundering: The Bank and other members of the HSBC Group are required to act in accordance with the laws and regulations operating in various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Bank may take, and may instruct other members of the HSBC Group to take, any action which it, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws and regulations. Such action may include but is not limited to: the interception and investigation of any payment messages and other information or Customer Instructions sent to or by the Customer or on its behalf via the Bank's systems or any other member of the HSBC Group's systems; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity. Notwithstanding any provision of this Agreement, neither the Bank nor any member of the HSBC Group will be liable for loss (whether direct or indirect, consequential damage or loss of profit, loss of data or interest) or damage suffered by any party arising out of:

- a) any delay or failure by the Bank or any member of the HSBC Group in performing any of its duties under this Agreement or other obligations caused in whole or in part by any steps which the Bank, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws and regulations; or
- b) the exercise of any of the Bank's rights under this clause. In certain circumstances, the action which the Bank may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages and Customer Instructions which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken. Subject to the overriding requirements of any applicable laws and regulations, the Bank will endeavour to notify the Customer of the existence of such circumstances as soon as is reasonably practicable.

21.34) Legal Residencies of the Parties: The legal residence and notification address of the Bank is the commercial residence, registered in the authorized Trade Registry Office. The Customer is obliged to follow the changes of the commercial residence of the Bank from the Trade Registry Office. The legal residence and notification address of the Customer is the one that is noted at the end of this agreement and in the event that the Customer changes its legal address, the Customer hereby accepts that the Customer shall immediately notify the new residence to the Bank in writing and by submitting documents for address verification within 15 days following the change; that otherwise the Customer shall not have any objections against any notifications to be made to the former address and that the notifications made to the former address shall be deemed valid/as received by the Customer. In notifications made to the Customer by the Bank, the date on the copy of the communication, which is left in the Bank, or the date in the posting lists of the Bank is considered the date entrusted to the post. The Bank cannot be held responsible for material and moral losses caused by postal officers and because of the quality of the postal service. The Bank shall be free to convey any information/documents regarding general applications, other than those that are required to be served to the Customer address stated in this contract, by announcement thereof in the Express Banking Channels, on the bulletin boards at the branch office and/or via electronic mail, as requested by the Customer.

21.35) Legal Evidence Agreement: The parties mutually agree that in all disputes arising from this agreement, the Bank's book registries and documents such as microfilm/ microfiche/ computer/ telephone/ tape/ voice records and every kind of form/fax message/request/document/ confirmation letter which are signed/sent by the Customer and kept at the Bank and electronic records of HSBC ATMs, conversation/ dialing/telephone records in HSBC Telephone Banking transactions, internet records of HSBC Internet Banking and the other records of Express Banking Channel, including records that may be relevant in future, will be accepted as evidence. Information slips/records issued by HSBC ATMs and/or those of Banks with which HSBC has agreements are not considered receipts. The Customer agrees that all telephone conversations with the Bank, whether with the Head Offices or branches, including telephone banking and all other telephone conversations, may be recorded by the Bank and used as evidence.

21.36) Customer Default: In the event that the Customer fails to pay any debts hereof accrued/to be accrued to the Bank due to the products/ services/transactions within the scope of this contract, the Customer hereby accepts to pay default interest for the days between the date the account is cut off/closed and the date the Customer shall make the payment thereof to the Bank, based on the rate which is two fold of the advance interest rate of the CBTR; to pay interest rates accrued prior to start of the proceedings by execution or by court or prior to closure of the account in the same rate (as penal clause/late fee); to pay thereof together with all ED of the interests, all kinds of funds, ED, commissions, fees, exchange rate differences, premiums, additional premiums, expenses including those for notices/warnings, notary and/or notifications; that the Bank, if it deems appropriate, during the closing of the account may convert the receivables thereof in foreign exchange TRY on selling rate and may apply default provisions on total amount of claims in TRY and may apply legal remedies; that the Bank is authorized to adopt cautionary attachment decision without providing of collaterals and that in the event of collaterals being provided for cautionary attachment/distrainment, default interest shall be applied on collaterals in cash, and in the event of letters of credit are provided, that the Customer shall pay all commissions and fees of such letter, and all execution/court fees and expenses and, that the Customer accepts such amounts to be recorded as debit in the accounts as of the date they are made and that default interest shall be applied thereon; and to pay the attorney fee on the Attorney Fee Tariff together with the ED thereof on the total amount of credit together with the accessories thereof and any charges.

21.37) Duration of the Agreement: This agreement bears no specific time duration.

21.38) Place of Performance: The location of all debts and liabilities arising from this agreement is the legal residence of the Bank where the account is opened.

21.39) The Language of the Law and the Agreement to be Applied: Any and all relations between the Bank and the Customer are subject to the Laws of the Republic of Turkey, and the laws of the Republic of Turkey will be applied in disagreements between the Bank and the Customer which may arise in cases where the Customer who benefits from the products/services provided by the Bank is not a citizen

of Turkey and/or these products/services are used outside the borders of the Republic of Turkey. The Turkish text will be valid even if this agreement has been translated from another language and it has been signed with this agreement.

21.40) Jurisdiction: The parties agree that the Courts and Bailiff Offices located at the residence address of the General Directorate of the Bank or the Branch Office of the Bank where the account of the Customer is held or the last residence address of the Customer within Turkey that is registered with the Bank as per the provisions of this contract.

22) SIGNATURE

This agreement, consisting of 2 main clauses and their 23 sub-clauses has been agreed and signed by both parties which accept all provisions in their entirety and have complete understanding of all the contents of this agreement.

The Customer accepts and declares that an information form has been delivered to him/her by the Bank on this agreement which consists of 2 main clauses and 23 sub-clauses before it is signed, that he/she has read entire of the information form and this agreement, that he/she accepts all the provisions, that no provision has been cancelled, that there is no need to sign each page, that all the provisions of the agreement will be applicable to him/her, even if previous pages have not been signed, and that he/she is aware that the current version of this agreement is published on the web site of the Bank, and he/she has been informed and presented with option on sharing his/her personal information and that he/she has accepted that his/her information will be shared and has received one copy of the Contract by hand within the scope of article 19 of this Contract and Article 1 arranged under the 1st Global specifications.

Agreement issue date:/...../.....

HSBC BANK A.Ş.
..... Branch Office

CUSTOMER
Trade Name:.....
Address:
Signature/Seal:.....

Under the scope of this Contract, do you give consent to sharing the information you have provided to our Bank with HSBC Group in order to present better services and alternative products and, if and when required, with other persons/institutions on the condition that it is limited with the targeted aim and a confidentiality agreement is signed?

Customer Signature

I give my consent that my information may be shared.

Customer Signature

I do not give my consent that my information may be shared.

HSBC BANK A.Ş.

Esentepe Mah. Büyükdere Cad. No: 128, Şişli 34394 İstanbul / Turkey **Registration Address:** Esentepe Mah. Büyükdere Cad. No: 128, Şişli 34394 İstanbul / Turkey - **Directorate of Istanbul Commercial Register** - 268376 www.hsbc.com.tr T: (0212) 376 40 00 F: (0212) 336 29 39 - 336 26 38 - 336 21 41- 336 22 60

INVESTMENT SERVICES AND ACTIVITIES GENERAL RISK NOTIFICATION FORM

Important Notice

While transactions you conduct on the capital markets offer the possibility of earning a profit, they also carry the risk that you may incur a loss. For this reason, before making the decision to carry out any transaction, it is important that you consider and understand the risks you may encounter in the market, your own financial position and your limitations. For this reason, it is important that investors understand the issues referred to below in the "Investment Services and Activities General Risk Notification Form", as foreseen by Article 25 of Serial No: III-39.1 "Communiqué Related to Principles Regarding Investment Companies' Establishments and Activities" of the Capital Markets Board.

Warning:

Before beginning to conduct transactions, make certain that the institution with which you are planning to work has a "Certificate of Authorization" for Capital Markets transactions. Lists of banks and capital market intermediary institutions licensed to conduct capital markets transactions appear at www.spk.gov.tr and www.tspakb.org.tr.

Risk Notification:

It is imperative that, in addition to the "Framework Agreement" you will sign with the institution with which you plan to conduct your transactions, you also clearly understand the matters outlined below.

1. The account you will open and all transactions conducted on this account will be governed by the regulations and similar administrative procedures issued by the Capital Markets Board (CMB), exchanges and clearing houses.
2. Capital markets transactions are subject to different and varying levels of risk. As a result of fluctuations in market prices, it is possible that you may lose the entire amount deposited with the intermediary institution and furthermore, depending on the type of transaction(s) you conducted, that the amount of your losses may exceed the amount you deposited.
3. Due to the leveraging effects inherent in transactions such as margin trading or short selling, conducting transactions backed by low levels of paid equity can either be to your advantage or to your disadvantage; in light of this, you should be clearly aware that the leverage effect has the potential both to earn you significant returns and to generate losses.
4. You should be aware that information and recommendations provided to you by your intermediary institution regarding capital markets transactions may be incomplete and in need of verification.
5. You must realize that the results of technical and fundamental analyses regarding the purchase or sale of capital markets instruments conducted by authorized personnel at the intermediary institution may vary according to the person conducting the research and that there is a serious possibility that the outcomes predicted in the analysis will not occur in reality.
6. You must be advised that, when conducting transactions denominated in foreign exchange currencies, in addition to normal market risk, you also incur exchange rate risk. You must also recognize that there may be a loss in value on a Turkish Lira (TRY) basis as a result of exchange rate volatility and governments may restrict foreign capital and foreign exchange movements, new and/or additional taxes may be applied and that FX transactions may not be executed on time or in a timely fashion.
7. Intermediary institution may share specially compiled and objective market data which may affect the investment preferences of the Customer; has been presented or not presented for public opinion with the Customer. However, please be informed that such information is not provided for any investment guidance purposes and assures any profit earning or loss avoidance in any manner.

This Investment Services and Activities General Risk Notification Form is intended to provide the investor with general information about the prevailing risks and may not cover all types of risk that may result from the purchase and sale of capital markets instruments and from implementation, application and actual practice. Therefore, you should make a thorough evaluation before investing your savings and/or capital in these types of instruments.

I hereby accept and declare that I have read and understand the above mentioned information and have signed the Investment Services and Activities General Risk Notification Form as a result of my freewill by reserving the right to request and claim my losses due to the fault or negligence of the intermediary institution/bank in implementing the these principles and I have received a copy thereof.

CUSTOMER

Trade Name:.....

Date:.....

Signature/Seal.....

HSBC BANK A.Ş.

Esentepe Mah. Büyükdere Cad. No: 128, Şişli 34394 İstanbul / Turkey **Registration Address:** Esentepe Mah. Büyükdere Cad. No: 128, Şişli 34394 İstanbul / Turkey - **Directorate of Istanbul Commercial Register** - 268376 www.hsbc.com.tr T: (0212) 376 40 00 F: (0212) 336 29 39 - 336 26 38 - 336 21 41- 336 22 60



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