

HSBC BANK A.Ş. (CORPORATE/COMMERCIAL) CAPITAL MARKET TRANSACTIONS AND INVESTMENT PRODUCTS FRAMEWORK AGREEMENT

Customer's Full Legal Title	
Customer Number:	
Customer's Address	
Agreement Date:	
Customer's Capital Markets Board Classification:	[General Customer / Professional Customer]

PARTIES OF THE AGREEMENT

This Capital Market Transactions and Investment Products Framework Agreement (hereinafter the **"Agreement"**) is executed by and between;

(1) HSBC Bank A.Ş. (hereinafter the **"Bank"**) duly established and registered in accordance with the Laws of the Republic of Turkey, with headquarters located at the address Büyükdere Cad. No. 128 Esentepe 34394, Şişli / İstanbul, on the one hand, and,

(2) [_____] (hereinafter the **"Customer"**) duly established and registered in accordance with the Laws of the Republic of Turkey, with headquarters located at the address [_____], on the other.

Hereinafter, the Bank and the Customer shall be collectively referred to as the **"Parties"** and individually as the **"Party"**.

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1. Definitions:

Unless a statement to the contrary is expressly made in this Agreement, the following terms shall bear the meanings provided opposite them.

"Exchange" means the systems and markets that are established in the form of an incorporated company and operated and/or managed by itself or the market operator regularly according to Capital Markets Law No. 6362 in authorization to ensure that the capital markets instruments, foreign exchange, precious metals and precious stones as well as other contracts, instruments and securities that are deemed appropriate by the Board are easily and securely traded subject to the terms of free competition, and the prices established are determined and announced, bids and offers are matched or the matching of bids and offers is facilitated.

"Foreign Currency" means the foreign currencies the Central Bank of Turkey declared to be **"convertible"** in accordance with the Decree with the Force of Law on the Protection of the Value of Turkish Currency, No. 32 (*published in the Official Gazette issue 20249 dated 11 August 1989*) (including existing or future amendment effected from time to time).

"Annexes" means the Annexes submitted as attachments of this Agreement, and unless specified otherwise in the Agreement, refers to the Transaction Receipts for over-the-counter derivatives defined herein, and the declarations/commitments to be secured from the customers as per the regulations.

"Electronic Communication Channels" means fax, ATM, computer, telephone, mobile device, internet access tools that can be used to relay any orders that the customer would issue to Bank within the scope of this contract and any and all types of electronic communication channels utilized to relay customer orders bearing their e-signature to Bank.

"Order or Orders" means the purchase and redemption orders received from the customer to trade in the capital market instruments and over-the-counter derivative products within the scope of this agreement.

"Early Termination Date" means the date of termination specified on a warning letter issued by the Party That Is Not In Default under article 9.3 of the Agreement, for (a) Transaction(s).

"EURIBOR" means the reference interest rate to arise as an average rate during unsecured lending between Eurozone banks or Eurozone banks and other banks, executed in interbank markets, and calculated within the day by the European Money Markets Institute and published regularly by data provider firms.

"Terminated Transaction" means a Transaction terminated by the Party That Is Not In Default, under article 9.3 of the Agreement.

"Financial Assets" means the Capital Markets Instruments, Over-the-counter Derivative Products, money market instruments and transactions, cash, foreign exchange, participation account and other assets and transactions that are deemed suitable by the Capital Markets Board.

“Account” means all the account(s) opened at HSBC Bank in the name of the Customer within the scope of this Agreement and the cash, securities and custody accounts that have been or will be opened in connection with the account(s) of the customer.

“Business Day” means, unless defined otherwise in the annexes of this Agreement, a day on which the Central Bank of Turkey and Turkish Banks are open for business (excluding Saturdays and Sundays).

“Transaction Receipt” means the receipt stating the economic terms of a Transaction as agreed by the Parties, and referring to the applicable Annex, to be issued by the Bank to the Customer, whereby a copy of which is to be signed by the Customer and returned to the Bank. For the purposes of this Agreement, **“Transaction Receipt”**, **“Transaction Output Form”**, and **“Transaction Order”** refers to the same concept, while the **“Term Sheet”** to be drawn up by the Bank with reference to the product or service basis shall be an annex and integral part of such forms.

“Transaction Date” means the date on which a transaction is realized.

“Transaction or Transactions” means each purchase or sale transaction realized in the organized markets or Over-the-Counter Markets within the scope of this Agreement.

“Law” means Capital Markets Law No. 6362.

“Board or CMB” means Capital Markets Board.

“LIBOR” means the LIBOR interest rate established by Intercontinental Exchange (ICE) for various currencies, and published regularly by data provider firms, and is used as the reference interest rate for the pricing of derivatives and as a benchmark for lending and borrowing in international markets and unsecured lending transactions.

“Regulations” means the Capital Markets Law, Board notifications, regulations and resolutions, other decisions, any notifications, regulation, or decisions to replace such, and other legal regulations to govern the transactions covered in this Agreement, as well as general terms of the laws of the Republic of Turkey, and any amendment or substitute regulations should regulations be amended or substituted,

“MKK” means the Merkezi Kayıt Kuruluşu A.Ş., as defined in article 81 of the Capital Markets Law, assuming the duties stipulated by the Law, executing issuance of capital market instruments on books, registering capital market instruments in accounts opened for individual beneficiary, tracking the rights concerning these, as an entity the records of which have legal consequences.

“Unpaid Amounts” means the amounts accrued before the Early Termination Date, but not paid as of the said date.

“Depository” means MKK, Takasbank or other authorized clearing and depository entities that keep the Capital Markets Instruments belonging to the customer in custody in the accounts opened in the name of the Customer in record or physical form, maintain the relevant records and perform the operational processes.

“Capital Market Instruments” means any capital market instruments the Capital Markets Board include in this framework, including but not limited to Mutual Funds, Fixed Return Securities, Eurobonds, Over-the-Counter Derivatives (any Over-the-Counter Derivatives the Bank may offer to its customers from time to time, including but not limited to exchange rate and interest rate options, swaps, exchange rate futures, and cross rate swaps), private sector debt instruments, repurchase, reverse-repurchase transactions, asset-based securities, asset-backed securities, lease certificates, gold and other precious metals compliant with the standards established by the Undersecretariat of Treasury, and capital market instruments to be approved by CMB.

“Capital Markets Regulations” means the Capital Markets Law number 6362, the entire legislative regulations issued or put into effect based on this law such as council of ministers decrees, regulations, communiques, resolutions, and other similar legislative regulations; council of ministers decrees, regulations, communiques, resolutions and other similar legislative regulations, which continue to be in effect pursuant to Capital Markets Law number 6362 and relevant legislative provisions and which had been put into effect during the abrogated Capital Markets Law number 2499 period amended by laws number 3794 and 4487 as well as laws, communiques, regulations, and decrees issued by other relevant regulatory bodies with respect to activities and services contained herein, and other similar legislative regulations.

“Agreement Date” means the date on which this Agreement was signed and entered into force.

“Verbal Order” means the orders relayed by the Customer to Bank through Electronic Communication Channels or telephone.

“Withholding” means the taxation method that is implemented by depositing the portion of the payment amount determined based on the rates stipulated by the law, which is to be held by those making the payment to the tax office as prepaid tax in the name of the party, who has acquired the revenue, at the stage of payment to the concerned party of a revenue regarding a profit that is subject to income or corporate tax.

“Takasbank” means Istanbul Takas ve Saklama Bankası A.Ş.

“Settlement Date” means the Business Day on which the payments required within the framework of a Transaction or and/or on which the Bank and/or the Customer performed its obligation.

“TEFAS” means an electronic platform that enables the performance of clearance and custody in a in an integrated manner with Takasbank-MKK system, and trading of mutual funds participation certificates on a central electronic platform by fund managers through the dealers that are found in the platform based on full automation.

“Securities Accepted as Collateral” means the Securities the Bank accepts as collateral under the Agreement, and includes the Treasury Bonds / Government Bonds issued in TRY / Foreign Currency, and the Eurobonds issued by the Republic of Turkey.

“Guarantor” means the legal or natural persons who provide and/or deliver collateral, including but not limited to guarantee and/or surety for and on behalf of the Customer where required for the Transactions.

“Organized Market” means Exchanges and alternative trading systems outside the exchanges that match the buy and the sell sides of capital markets instruments, and act as brokers in their trading, and establish systems and platforms and operate such as well as multi-party trading platforms and other organized markets.

Over-the-Counter Market: means the market places other than the organized markets, where the capital markets instruments change hands between the sellers and buyers.

“TRYLIBOR” means the reference interest rate for Turkish Liras, established in line with the rules adopted by the Banks Association of Turkey, and announced on “TRYLIBOR” page of Reuters.

“Investment Services Communiqué” means the Communiqué No. III.37-1 on the Investment Services and Auxiliary Services, issued by the Capital Markets Board.

“Investment Institutions Communiqué” means the Communiqué No. III.39-1 on the principles pertaining to the Establishment and Activities of Investment Institutions, issued by the Capital Markets Board.

“YTM or Investor Indemnity Center” means the Investor Indemnity center that is defined in article 83 of the Capital Markets Law.

“USDLIBOR” means the interest rate called London Interbank Offered Rate, calculated by Intercontinental Exchange; and is used as reference interest rate for lending and borrowing in international markets, for unsecured lending transactions, and pricing of derivatives.

“Maturity Date” means the termination date specified on the Transaction Receipt of a Transaction.

“Tax Obligations” means any and all taxes, charges, fees and expenses that are imposed and accrued or may be imposed and accrued at any time to the CUSTOMER according to Turkish regulations with regards to the transactions executed and services received by the CUSTOMER within the scope of this Agreement.

1.2. Introduction and Annexes

This Capital Market Transactions and Investment Services Framework Agreement is composed of Annex 1: General Risk Disclosure Form for Investment Services and Activities, Annex 2: Capital Markets Board of Turkey Customer Classification Information Note, Annex 3: Supplemental Agreement on Foreign Currency Option Transactions (FX Option), Annex 4: Supplemental Agreement on Interest

Option Transactions, Annex 5: Supplemental Agreement on Interest Rate Swap (IRS) and Forward Rate Transactions (FRA), Annex 6: Supplemental Agreement on Currency Forward and Currency Swap Transactions, Annex 7: Supplemental Agreement on Cross Currency Swaps, Annex 8: Agreement on Waiver from Account Statement Delivery Service for Professional Customers, Annex 9: Declaration of Communication Preferences for Investment Services and Company's Capital Markets Representative, Annex 10: Volcker Totus Representation Letter, and Annex 11: ISDA Cross-Border Swaps Representation Letter, which constitute a binding and integral part of the Agreement concerning the Parties. The Parties agree that the provisions of the applicable Annex shall have priority, in case of a discrepancy between the provisions of the Agreement and the provisions of an Annex with respect to a specific Transaction. In case of a discrepancy between a Transaction Receipt and the provisions of this Agreement or an applicable Annex, the Transaction Receipt shall govern and apply for the specific Transaction.

2. SCOPE OF THE AGREEMENT, RECOGNITION OF THE CUSTOMER, IDENTIFICATION, ACCOUNT OPENING, AND INTERMEDIARY SERVICES FOR ORDERS

2.1. Scope of the Agreement

2.1.1. This Agreement governs the principles and procedures pertaining to the capital markets services and products that will be offered by the Bank to the Customer along with any associated rights and obligations of the parties designated in compliance with Capital Markets Law No. 6362, Communiqué No. III-37.1 on Investment Services and Auxiliary Services, Communiqué No. III.39.1 on the Establishment and Operating Principles of Investment Institutions, Communiqué No. III.45-1 on Communiqué on Principles Regarding Investment & Ancillary Services Documentation and Record Keeping that have been published by the Capital Markets Board as well as other associated regulations. The Agreement is a framework agreement detailing the general terms and conditions applicable to the Transactions to be executed by and between the Bank and the Customer, with reference to the special terms established in the Annexes and the Transaction Receipts issued for each Transaction type.

2.1.2. In this context, transactions executed with the Customer, for mutual fund, treasury bond, government bond, repurchase/reverse repurchase, eurobond trading, account transactions, over-the-counter derivatives, private sector debt instruments, asset-based securities, asset-backed securities, lease certificates, gold and other precious metals compliant with the standards set by the Undersecretariat of Treasury, and other capital market instruments to be approved by the CMB, are governed by the provisions of this Agreement. In principle, a separate agreement is executed in line with the provisions of the Capital Markets Law and relevant regulations for brokerage activities to be performed for capital markets instruments that are not included in the capital markets instruments (investment products) listed. However, in case a separate agreement is not signed or even if such an agreement is signed, there being no provision in such a contract that has been signed, the provisions of this Agreement shall be applied by comparison in a manner befitting the nature of the transactions.

2.1.3. Risk Profile Survey and Compliance Test: Within the framework of the Capital Markets Regulations we, as the Bank, are under obligation to sell the Capital Markets Instruments that are commensurate with the risk preferences and yield expectations of our Customers. That being the case, in line with the regulations, it is necessary that our customers are classified as "General", "Professional" and "Demand Based Professional" on the basis of the criteria they offer and the information and documents they provide and as such it is necessary that they are offered products and services on the basis of their specific classification. Customers who are classified as "General" must be complete a Risk Profile Survey and Compliance Test prior to offering any products in order to ensure that capital markets instruments commensurate with their risk preferences and yield expectations may be offered. The Bank deducts the risk profile of the customers by requiring that certain questions are answered in order to determine the risk and yield preferences of customers the Bank provides investment services to. There may be some discrepancies between the Customer Risk Profile derived and the transaction volume and frequency that the customer states that they deal in. The Customer Risk Profile is taken into consideration in compliance assessment of the transactions in investment products handled through our Bank (excluding the mutual funds of other entities traded on TEFAS platform). Information included and results obtained in the Risk Profile Survey and Compliance Test is used when the Customer trades in Capital Markets Instruments and as such these will be instrumental for HSBC Bank A.Ş., HSBC Yatırım Menkul Değerler A.Ş. and HSBC Portföy Yönetimi A.Ş. The Risk Profile Survey and Compliance Test

may be performed at the branch as well as through channels outside the branch. Unless there is a clear instruction of the customer to the contrary, investment products that are not suitable to that risk group are not introduced to the customer. In case a Risk Profile Survey and Compliance Test is conducted on someone in representation or by proxy to the customer, then the questions are posed to the representative/proxy and the responses received are assumed to be given on behalf of the customer so that the results of the Risk Profile Survey and Compliance Test are attributed to the Customer. Upon the Customer being classified as a professional customer by meeting the Demand Based Professional Customer criteria, the Risk Profile Survey and Compliance Test previously applied to the Customer become invalid. According to the Capital Markets Board of Turkey Communiqué, it is not mandatory for the Investment Institutions to implement the Risk Profile Survey and Compliance Test for the Investment Funds being traded on TEFAS Platform, Money Market funds, short term debt instruments and public borrowing instruments issued by the Undersecretariat of Treasury. However, as per the internal policies of HSBC, it is necessary for the Customer to write the Risk Profile Survey and Compliance Test in all transactions involving sale of investment products to the Customer. As per the internal policies of HSBC, the results of the Risk Profile Survey and Compliance Test shall be valid for a period of 1 year, and it is not possible for the Customer to buy new investment products if they fail to retake the Risk Profile Survey and Compliance Test at the end of the one-year period.

2.1.4. General Investment Advice: The Bank does not provide General Investment Advice for products that are not complied with the risk profile of the Customer. Provided that it is in conformance with the risk profile of the Customer, General Investment Advice may be given for only the investment products offered by HSBC, investment funds of the Bank traded on the Turkish Electronic Fund Trading Platform (TEFAS Platform), HSBC Portfolio Money Market Fund that is not traded over TEFAS Platform and HSBC portfolio Short Term Debt Instruments Fund; however, the Bank does not provide investment consultancy and portfolio management services. The Bank does not provide General Investment Advice for the investment funds that are traded over TEFAS Platform belonging to the institutions other than HSBC. The service provided by the Bank for the funds of other institutions is limited to the relaying of the orders submitted by Customers to the platform for trading and as such the results of the Risk Profile Survey and Compliance Test are not used in compliance assessment of other institutions' funds.

2.1.5. Investment Consultancy, Portfolio Management and Tax Consultancy Services: The Bank does not provide Investment Consultancy and Portfolio Management Services. The Bank has no responsibility for providing any advice on legal or tax related issues or in other areas of specialization. Legal or tax related risks may apply for investment transactions. Customers are advised to consult with a tax expert in order to develop a strong grasp of such risks.

2.1.6. Prohibition on the Sale of Investment Products to the Residents of the United States of America and Canada: The sale of investment products to legal or natural person customers categorized by the Bank as US residents or residents of Canada, is prohibited as per international regulations and HSBC Group rules. Customers are under obligation to notify the Bank and to provide the documents that could be requested by the Bank, upon becoming resident in the U.S.A. or Canada. In this context, the Customer agrees and undertakes to sign and submit to the Bank the Volcker Representation and ISDA Cross-Border Swap Statement Letters provided in the end of this Agreement.

2.1.7. Investor Indemnity Center Assurance Amount: As per the arrangements made by the Capital Markets Board the Investment Funds, Government Bonds, Treasury Bills, Eurobonds, Over-the-Counter, and Organized derivatives are guaranteed for each investor, by an assurance figure announced each year, up to an amount announced every year by the Investor Indemnity center. Each year, this amount is increased at the rate of the announced revaluation coefficient. The persons and entities that are excluded from the scope of the coverage cannot take advantage of the assurance provided.

2.1.8. As long as the Agreement remains in force, this Agreement, along with the Transaction Receipts, shall serve as the basis of and govern every Transaction to be executed between the Parties. All Transactions are based on the principle that this Agreement and Transaction Receipts constitute a single agreement and understanding between the Parties, and that the Parties shall not agree to becoming a party to any Transaction otherwise.

2.1.9. The Agreement covers the entire agreement and mutual understanding between the parties regarding the subject matter and supersedes any other previously made oral or written agreements, confirmations and understandings between the Parties in regards to the transactions contemplated herein.

2.1.10. The Customer hereby declares to have received and read as well as understood the Investment Services and Activities General Risk Notification Form that has been provided under Annex 1 of this Agreement, prior to the signing of the same.

2.1.11. The Agreement has been signed and executed by the parties in 1 (one) original copy. The Customer has received a copy of the agreement signed and stamped by the Bank to confirm compliance with the original of the same.

2.1.12. This Agreement enters into force as of the **"Agreement Date"** indicated on the cover page of the Agreement.

2.2. Customer Recognition/Identification and Representation

2.2.1. The Customer and the Bank hereby accept that HSBC's Commercial Banking Transactions Agreement signed by the Customer is a complementary part of this Agreement.

2.2.2. The Customer agrees to submit to the Bank in writing any changes regarding the information submitted to the Bank through HSBC Commercial Banking Transactions Agreement. Until such a notification is made by the Customer, the information provided in HSBC Commercial Banking Transactions Agreement shall be taken as the basis in all the transactions handled by the Bank.

2.2.3. The Bank shall apply utmost diligence for full compliance with its obligations including identification and confirmation processes, under all preventive regulations (**"Preventive Regulations"**), including but not limited to the Law No. 5549 on the Prevention of the Laundering of Criminal Proceeds, and the Regulation on the Measures Concerning the Prevention of the Laundering of Criminal Proceeds and Financing of Terror. In this context, the Customer shall submit, as of the date of this Agreement and annexes thereof, the original of the identification document and other relevant information and documents requested by the Bank for the verification of the Customer's and their nominee's -if any- identification details, under the Regulations, Preventive Regulations, Law No. 4208 on the Prevention of Money Laundering, and other applicable regulations associated with that Law (**"Anti-Laundering Regulations"**). The Bank is not under obligation to open an account unless required identification procedures are completed in accordance with the provisions of this Agreement.

2.2.4. The Customer agrees, declares and undertakes, within the framework of the Regulation on the Measures Concerning the Prevention of the Laundering of Criminal Proceeds and Financing of Terror that it did not and will not act on behalf of others using the accounts opened before the Bank on their name; that all assets kept and transactions effected in the accounts belong to the Customer; that they shall notify the Bank immediately prior to commencing with the transaction, should they act on behalf of another legal person, and that they shall submit all information and documents required for the person and/or legal person they are transacting for to the Bank; that failure to act in accordance with such undertakings shall lead to potential liability regarding all direct and/or indirect losses the Bank may incur.

2.2.5. The Customer agrees that, should they appoint any nominee, the applicable power of attorney shall grant the nominee the right to exercise all rights to arise out of this Agreement exactly as they would be able to, that all legal consequences of the transactions executed or to be executed by the nominee shall be binding for the Customer, that the transactions executed by the nominee shall be binding unless the Customer had notified the Bank in writing that the nominee appointment had been terminated. Furthermore, the Customer is obliged to inform the Bank promptly of any changes in the persons and/or the authorizations of the persons representing them. Otherwise, any and all responsibility arising from the transactions executed by unauthorized persons shall be borne by the Customer.

2.2.6. The authorizations granted to persons authorized to represent the Customer shall be limited to those specified in the current certified resolution for signatory authority submitted by the legal person. The Customer agrees that it shall submit, during the signing of the Agreement, the ID documents, notarized representation, binding and signatory authority resolutions pertaining to legal or natural persons holding more than 25% (twenty five percent) of the legal person's capital as well as to natural persons to represent the Customer, and the copies of the Trade Registry Gazette of Turkey attesting foundation, and any other document the Bank may demand at the time of the signing of the Agreement. The existing signatures shall be binding for the Customer and valid for the Bank, unless revisions regarding the authorizations thereof are reported to the Bank by the Customer, in written form, alongside valid legal documents. The announcement of the case on the Trade Registry Gazette of Turkey or any other publication shall under no circumstances have binding effect on the Bank, and the Customer shall not be able to claim a change of representation authorities on such grounds.

2.2.7. The Bank shall diligently check and examine the details pertaining to the identification of the representatives of the Customer along with the signature specimens provided, and except in situations where the fault is directly attributable to the Bank; the Bank shall under no circumstances be responsible for any consequences arising due to the similarity of signatures that appear to be the same at first glance. Unless a specific restriction is imposed on the authorizations within the scope of the general power of attorney granted to the representative by the Customer, the representatives shall be assumed to be authorized to represent the Customer in any and all the transactions between the Customer and the Bank. Provided that it is not directly attributable to any fault on the part of the Bank, the Bank shall not be responsible for any forgery, errors, or tampering in the power of attorney or any other authorization documents submitted to it.

2.2.8. In case the Bank observes signs of Customer engaging in unauthorized capital markets activities, the Bank shall be entitled to immediately terminate its relationship with the Customer, freeze their accounts, and notify the Board accordingly. The Customer agrees, declares and undertakes that they may be liable for any direct and/or indirect damages the Bank may incur.

2.2.9. The Bank may unilaterally terminate this Agreement immediately in case additional information or documents the Bank may require from the Customer in the future, for identification or identity confirmation purposes to be effected under the provisions above, or with respect to other documents mentioned above, are not submitted by the Customer, to the Bank.

2.3. Account Opening

2.3.1. A separate investment account shall be opened / account number shall be assigned for each Customer regarding which an agreement was signed. Multiple sub-accounts may be opened under the customer investment account number assigned to the Customer within the framework of this Agreement. The customer and investment account number assigned to a given Customer shall not be assigned to another Customer unless 10 years has passed from the date of expiration of this Agreement.

2.3.2. Prior to accepting orders from the Customer or the placement of orders on behalf of the Customer, first of all a customer custody sub-account shall be opened or procured before an authorized settlement and custody institution and/or MKK for the Customer with which the Agreement was signed, and a registration number shall be procured and matched with the customer number. In case an existing registration number is available, it is associated with the customer number.

2.3.3. The Bank is authorized to provide investment services and activities to the Customer, in accordance with the results of the compliance/applicability test. The exceptions stipulated in the capital markets regulations shall apply.

2.4. Intermediary Services for Order Transmission

2.4.1. Within the framework of this Agreement, the Bank may provide Intermediary Services for Order Transmission regarding the transmission of Customer's Orders to overseas investment institutions licensed as required, in line with the Capital Markets Regulations. The Bank may provide this service to

the Customer solely for the overseas investment institutions, with which it had signed Order Transmission Intermediary Agreements, and for over-the-counter products thereof.

2.4.2. The Customer agrees that the Bank may not accept orders on grounds of local time and/or settlement and/or other reasons applicable to the markets of other countries or the platforms utilized, and also on holidays for national and/or international markets, that order placement times may be revised due to summer time or similar practices, and that the Bank shall not be held liable on such grounds.

2.4.3. The Customer agrees that buying and selling orders concerning capital market instruments shall be transmitted to the overseas investment institution by the Bank, and that all information and documents concerning the Orders shall be kept by the Bank as well.

2.4.4. The Customer agrees to, and authorizes the Bank for the opening of accounts on behalf of the Customer before the overseas investment institution, transmission of Customer Orders, displaying of accounts, sharing of Customer's portfolio image, and transmission to /sharing with the overseas investment institution, of applicable information and documents including but not limited to account statements and identification details in accordance with the Communiqué No. III.45-1 Communiqué on Principles Regarding Investment and Ancillary Services Documentation & Record Keeping concerning the Investment Services and Activities and Supplemental Services and other applicable regulations.

2.4.5. The Bank shall notify the Customer within the framework of the Order Transmission service, about the realization of the orders transmitted, in accordance with the preferred means of communication stipulated in the Agreement. Furthermore, the Customer have authorized the Bank for the transmission of any amounts concerning the investment product or service covered in the Customer's Order, to the overseas investment institution, within the framework of the order transmission intermediary services.

3. CUSTOMER CLASSIFICATION AND THE OPERATING PRINCIPLES OF THE BANK

3.1. Customer Classification

3.1.1. On the basis of information obtained from the Customer, and as per the related arrangements of the Board, the Bank is required to classify its customers as **"General"**, **"Professional"** and **"Demand Based Professional"**, and to conduct the services and activities stipulated within the scope of the Agreement in compliance with this classification. Within the framework of the Capital Markets Regulations we, as the Bank, are under obligation to sell the Capital Markets Instruments that are commensurate with the risk preferences and yield expectations of our Customers. Customers who are classified as **"General"** must be complete a **Risk Profile Survey** and **Compliance Test** prior to offering any products in order to ensure that capital markets instruments commensurate with their risk preferences and yield expectations may be offered. If the Customer wants to be classified as a **"Professional Customer"** in their investment product transactions, they will be required to apply to our branch to obtain information on the subject or submit an application along with relevant documents. If the Customer considers their category to be **"Demand Based Professional"** even if they are classified in the **"General"** category, they can submit the information and documents supporting the criteria set out in the regulations to the Bank and be moved to the **"Demand Based Professional"** category if their request is deemed justified. Our Customers classified in "Professional" and "Demand Based Professional" categories are assumed to be in possession of the experience, knowledge and expertise to decide their own investments and assess the risks they will be undertaking and as such it becomes possible for them to trade in capital markets without being subject to the Risk Profile Survey and Compliance Test. In case the Customer classified in "Professional" category does not wish to be classified as such, and instead requests to be subjected to the regulations applicable to the "General" category, they should notify the Bank immediately. As per the Communiqué on Investment Entities, the principles pertaining to the classification of Customers, the provisions of the related legislation and principles on the rights of the Customer to change their classification are provided in **"Customer Classification Information Sheet"** supplied in attachment to the contract (Annex-2) and the customer has been provided information on the subject prior to signing the Agreement.

3.1.2. The Customer hereby accepts and declares to be obliged to inform the Bank promptly of any situation that would arise to affect the classification of the Customer and to be directly responsible for ensuring the accuracy of the information provided as well as its updating, when necessary.

3.1.3. The Customer is obliged to inform the Bank of any circumstance that could affect the classification they are subject to, and on the other hand, the Bank, upon learning of the circumstances affecting the classification of the Customer, is obliged to carry out the necessary action to perform the obligations prescribed in the regulations. Within the framework of the designated principles, the Customer shall be responsible for the accuracy and updating (when necessary) of the information provided.

3.2. Bank's Operating Principles

The Bank is obliged to act in compliance with the following principles and procedures in regards to the services it will be providing to the Customer within the framework of this Agreement:

3.2.1. The Bank must accept and realize the orders of the Customer within the framework of the Bank's order realization policy; principles indicated herein, its obligation to execute the Customer order in the best possible manner and by extending the care and loyalty owed to the Customer.

3.2.2. The Bank is obliged to protect the confidentiality of Customer Orders. The information on orders cannot be shared with a third party in a manner to be against the interests of the Customer and for the third party's or used without prior knowledge of the Customer.

3.2.3. The prices, at which the transactions are to be realized, must be determined objectively in conformity with the general market conditions and their fair values.

3.2.4. The Bank will act equitably and fairly by observing the interests of the Customer and the integrity of the market in the services provided to the Customer. For this purpose the Bank, in its relations with the Customer, shall establish an organizational structure that would prevent any conflicts of interest that could arise between it, its partners, employees, executives and persons that are directly or indirectly related with these and the Customer or the Customer and another customer of the Banks and shall take the necessary administrative measures.

3.2.5. In conducting its operations, the Bank shall be obliged to act as a prudent merchant, show the professional care and diligence required by the job and take the necessary measures within this scope.

3.2.6. In its relations with the Customer, the Bank shall be obliged to provide sufficient information and transparency regarding the record keeping system, other arrangements oriented to protect the investors and all other subjects that interest the Customer.

4. HOLDS ON ACCOUNT, INVESTOR INDEMNITY CENTER AND PRINCIPLES OF CUSTODIANSHIP

4.1. Holds on Accounts and Investor Indemnity Center

4.1.1. The Capital Markets Instruments (excluding Eurobonds) belonging to the Customer shall be maintained in sub-accounts opened/to be opened in the name of the Customer by the Bank at the custodian institution (Central Securities Depository). The Custodian Institution shall assign the Customer a unique registration number which cannot be changed -provided that MKK criteria, if any, are met-, and a password for access. The Customer will be able to learn of and/or control the capital markets instruments and portfolio balances belonging to him and available in the sub-accounts held with various investment agencies, by means of telephone, internet, call center and SMS. The Eurobonds belonging to the Customer are held in a Euroclear account that is opened in the name of the Bank to solely monitor the customer's assets independent of the portfolio of the Bank.

4.1.2. The Customer, besides being able to access up-to-date information pertaining to the Capital Markets Instruments available in the custody account held with the Central Securities Depository (Merkezi Kayıt Kuruluşu) any time during the day via telephone, internet, call center and SMS by using the registration number and Password assigned to them, they can also put a hold on the account for purposes of limiting any transactions conducted through their account without their knowledge. Upon

placing such a hold on the account, the assets in the freehold account of the investor are transferred to the Investor Hold Sub-Account under the investor's relevant account. As a rule, the assets should be transferred to the hold account within the time frames stipulated in the Regulations. On the other hand, the Customer can, at any time during the day, relay their instructions regarding a hold on the account to the custodian institution. The instructions sent as such are realized without further processing at the end of the day following the completion of the member transactions before the Custodian Institution. The hold on the account can be removed by the investor by using any one of the following means: telephone, internet, call center, SMS. If desired, it is possible for the Customer to submit an instruction to remove the hold on the account at a future date.

4.1.3. Investor Indemnity Center has been established with the purpose of preventing the investors from suffering losses due to the deterioration of the financial state of investment enterprises, protection of capital markets investors against risks that arise from financial enterprises, and thus enhance the trust vested in the capital markets. The compensation that is readjusted annually of a certain amount of cash payment and capital markets instrument delivery obligations to their customers of brokers for whom gradual bankruptcy decree has been declared, and banks whose activities are terminated, or investment enterprises that cannot undertake or will not be able to undertake their cash payment or Capital Markets Instrument delivery obligations arising from capital markets activities and transactions over a short-term without there being any gradual bankruptcy or termination of activities by the Investor Indemnity Center. Capital Markets Instruments, which are transferred to investment enterprises in order to be sold, kept, managed, transferred, used in securities lending or other reasons by the investor as well as cash transferred by the investor in order to buy Capital Markets Instruments or for Capital Markets Instruments already bought, or else cash obtained from the sales of Capital Markets Instruments that belong to the investor as well as non-invested cash sums that are left in the investments accounts of the investor that are held within the investment enterprise fall within the scope of protection of the Investor Indemnity Center. The losses incurred as a result of the price movements in the markets are not covered by the Investor Indemnity Center.

4.1.4. Pursuant to article 83 of the Capital Markets Law and article 24 of the Investor Indemnity Center Regulation, all types of custody and receivables arising from investment services and their activities as well as interest, dividend and other proceeds, and the last request that the account holder Customer has made shall lapse in case it is not requested and collected within ten years as of the date of the transaction or a written instruction that the Customer may have given in any form and under such circumstances the money in question is posted as income to the Investor Indemnity Center. Situations that halt and suspend the lapse of time are determined by the Capital Markets Board.

4.2. Custody Principles

4.2.1. By signing this Agreement, the Customer agrees to the custody of their assets before institutions authorized to provide general custody services, as specified in this Agreement. In case the Investor wishes to have their assets kept under custody before another institution authorized to provide general custody services, she shall be required to submit such request to the Bank in written form. Upon reviewing the request, the Bank shall notify the Customer about its decision. The custody of the cash proceeds to arise out of the Customer's capital markets activities shall also be subjected to the principles of custody service.

4.2.2. The Bank shall not be held liable for any losses the Customer may incur due to Any loss, theft, forgery, fraud and similar cases to arise with respect to the custody service offered by the Custodian Institution, or any legal proceedings to arise due to the bankruptcy, liquidation or such processes the Custodian may undergo, or its obligations before third parties resulting in any kind of legal proceedings, leading to attachment, lien, or restrictions on disposal as per the provisions of foreign regulations embodied in other court or government agency decisions, with the exception of cases where the Bank is found directly at fault.

5. THE OBLIGATION TO REPORT RISKS TO THE CUSTOMER AND THE USE OF CASH IN CUSTOMER'S ACCOUNTS

5.1. The Obligation to Report Risks to the Customer

5.1.1. As per the second and third paragraphs of article 25 of the Communiqué on Investment Institutions, the Bank is obliged to explain to all its customers, inter alia, the commissions, fees and tax amounts or rates pertaining to the respective transactions and obtain the written declarations of the Customers' understanding of the explanations made. In case of any changes in the points previously explained, HSBC BANK A.Ş. will be required to notify the customers of the relevant changes within 3 business days of learning the same and obtain written declarations of understanding from the customers that can also be completed electronically should the Customer provide a statement to that effect in the annex of the present Agreement.

5.1.2. Similar to the other points explained to the customer within this framework, it would be sufficient to notify the customers of any changes in the commissions, fees and tax amounts or rates to which the transactions are subject, electronically. However, in case the Customer provides a statement for electronic submittal in the annex of the present agreement, the burden of proof regarding the submittal of required reports shall be assumed by the Bank under article 25, paragraph six of the Investment Institutions Communiqué.

5.2. The Use of Cash in Customers' Accounts

5.2.1. The Bank can, either collectively or individually, use the cash balances remaining in accounts that have not been subject to a transaction during the day and report a credit balance at the end of the day, in a manner compliant with the Capital Markets Regulations and in line with the activities it is authorized for and in keeping with the policies of the institution, to be followed up in the accounting system on the basis of accounts. If the cash belonging to the customers is used on collective basis, then it would be essential to distribute the proceeds proportionally to the customer accounts.

5.2.2. The "interest generation function" as provided in Capital Markets Regulations shall be provided for investment accounts to be opened before the Bank, for legal person customers. The interest generation function shall be implemented by applying the overnight interest rate valid and applicable on the relevant date, for the Bank, over the balance of the account which is above the minimum limit specified by the Bank and which is labelled as an investment account, with the accrual of the interest after deductions for tax and other applicable items.

5.2.3. Unless the Customer states otherwise in a written order, investment accounts opened in Turkish Liras (TRY) shall be provided interest generation function as per the Capital Markets Regulations. The foreign currency investment accounts to be opened before the Bank shall not have interest generation function. The Bank can choose to provide interest generation capability to the Customer's USD and EUR investment accounts, in line with the Customer's request on this issue. The Bank shall not provide interest generation capability to investment accounts in foreign currencies other than USD and EUR.

6. CUSTOMER ORDERS, REALIZATION, CONFIRMATION, AND REPORTING OF TRANSACTIONS

6.1. Customer Orders

6.1.1. Other customer orders with regards to trading of investment products or investment services may be given through channels outside the branches by facsimile, telephone, or electronically. All of the orders that are conveyed by any communication instrument besides orders that are given in writing are of an oral order nature within the framework of general provisions. The provisions of the relevant Communiqué issued by the Capital Markets Board is effective in the subjects of documents the Bank shall prepare in its brokerage activities, and principles it shall abide by in accounting transactions, and taking of orders with regards to such services, their recording and implementation. Orders by some Customers can be received via facsimile or over electronic channels or platforms such as 360T or Bloomberg.

6.1.2. The Bank has the right to partially or completely reject an Order. In case Orders are rejected, the Bank communicates this to the Customer or their representatives immediately upon receiving the Order. The Bank may not be held liable before the Customer for losses and damages arising due to force majeure events and/or natural disasters that are outside of the reasonable control of the Bank. The Customer hereby also accepts and declares that the Bank shall not be held responsible for any losses or damages that the Customer may be exposed to, provided that there is no negligence that may be attributed to the Bank, due to Orders not being received that are sent by telephone, facsimile, e-mail, or any other electronic instrument, or for non-execution of such Orders and/or delayed execution of the Order due to the request to clarify Orders that are not clear.

6.1.3. The Customer is obliged to keep the user code and password to be used in sending orders via electronic communication channels confidential. Any order to be sent by the third parties via electronic communication channels by using the user code and password of the Customer shall be deemed to be sent by the Customer and the Customer shall be responsible for any consequences of such orders. If any third party is determined to have had unauthorized access to the subject matter information, the Bank shall be promptly informed of the circumstances. Under the circumstances, the Bank shall, as soon as possible, take the measures necessary to prevent any unauthorized orders being given.

6.1.4. The Customer can choose to exercise their right to trade via electronic communication channels only either in person or through their representatives appointed as per article 2 of this Agreement. The Customer hereby accepts and acknowledges not to execute any third party trade via electronic communication channels, and not to collect any fees, regardless of their nature, due to such transactions, and if the Customer chooses to do so, the Bank shall under no condition be responsible, except when the fault is attributable to the Bank, before the public authorities and in regards to the disputes that could arise between the Customer and third parties.

6.1.5. Unless the fault is attributable to the Bank, the Bank shall not be responsible for a customer failing to relay orders via electronic communication channels, or their failure to realize orders or their incomplete or incorrect realization.

6.1.6. The Bank is obliged to maintain any records and documentation pertaining to the orders for a period prescribed in the provisions of the related legislation.

6.2. Execution of Transactions

6.2.1. The Customer has the liability to have cash and/or securities in their investments accounts to cover the Orders he/she places. However, although not obliged to, the Bank may extend cash credit to the Customer in case there are insufficient funds to cover the Orders in the Customer's account. This credit shall be subject to the provisions of General Credit Agreement to be executed between the Customer and the Bank. Rights and entitlements arising from the provisions of the Banking Law and relevant legislation as well as the General Credit Agreement with regards to the credit to be extended to the Customer by the Bank are reserved.

6.2.2. The Customer agrees and declares that all calculations required for Transactions shall be effected by the Bank. The Customer shall not be entitled to filing objections against the calculations by the Bank, save for the case of material calculation errors.

6.2.3. For each over-the-counter derivative transaction to be executed under this Agreement, the Customer shall send them order covering the majority of the material requirements the Bank stipulates for the over-the-counter derivative transaction, in written form, or verbal form via the registered phone number. The Bank shall issue a Transaction Receipt in line with the Customer's order, containing and governing material and significant terms including pricing details and other details the Bank may deem relevant.

6.2.4. In case of a discrepancy / omission is observed during the comparison of the details provided on the Transaction Receipt and the Transaction executed with the Customer, the Customer shall notify the Bank in writing and request correction regarding the discrepancy / omission within a maximum of 1 (one)

Business Day to follow the delivery of the Transaction Receipt to the Customer. In case no discrepancy / omission is observed with respect to the contents of the Transaction Receipt, the Customer shall sign the Transaction Receipt, and deliver it to the Bank within the abovementioned time frame. In case the Customer does not send the signed Transaction Receipt within the abovementioned time frame, she shall be deemed to have accepted the accuracy of the details provided on the Transaction Receipt; any objections or adjustment claims the Customer may raise subsequently shall be null and void. For the avoidance of doubt, the Transaction Receipt shall be valid and binding for the Customer, even in the lack of signature by the Customer.

6.3. Confirmation and Reporting of Transactions

6.3.1. Certain transactions executed on the Customer's accounts can be displayed by the Customer over the Bank's Business Internet Banking system, once the transaction is completed.

6.3.2. The Customer is entitled to obtain information regarding the account balances and/or the transactions performed through the accounts any time. Furthermore, the Customer may receive information about the investment accounts, from the Business Internet Banking system within the framework of defined authority levels.

6.3.3. The Bank shall upload all forms required for the transactions executed, as per the capital markets regulations, to the Bank's Business Internet Banking system, after the end of the day in which the transaction was executed. The Customer can have access to the Bank's Business Internet Banking system by using the user code, password and single-use PIN that are specifically assigned to them. In case of Customers who are not users of the Business Internet Banking system, all forms required by capital markets regulations for the transactions carried out within the day shall be sent after the end of the day in which the transaction was executed, to the e-mail address or postal address the Customer had specified in the end of this Agreement.

6.3.4. In case the Customer requests use of postal service for the delivery of the forms required by capital markets regulations for the transactions carried out, such request by the Customer should be submitted via the branches or the Bank's Business Internet Banking system. In case the Customer requests use of postal service for the delivery of the forms required by capital markets regulations for the transactions carried out, postal charges shall be borne by the Customer. In accordance with the Capital Markets Authority Communique No. III.45.1 on the Documentation and Records System, details regarding the transactions carried out by the Customer shall be delivered by the Bank to the contracted courier service, on day T+2, for delivery to the Customer's address in the Bank's records. The Transaction Conclusion Forms concerning mutual funds shall be submitted to the customers via the Business Internet Banking system. Such details shall be created on the date of accounting registration of the transaction in case of liquid funds, and on the realization or effective date of the transaction in case of call-funds. The daily and monthly reports to be made with respect to other investment product transactions shall be effected in accordance with the procedure laid down before the Customer in Annex 9: Declaration of Communication Preferences for Investment Services and Company's Capital Markets Officer, and the preferred means of communication the Customer specified before the Bank.

6.3.5. Within the 7 (seven) Business Days to follow the last day of each calendar month, the Bank shall upload the customer's Monthly Financial Statement to the Bank's Business Internet Banking system. The Customer can have access to the Bank's Business Internet Banking system by using the user code, password and single-use PIN that are specifically assigned to them. Provided that the Customer had specified so in this Agreement, she may receive the Monthly Financial Statement via e-mail or postal service, in addition to the Business Internet Banking system. No account statement and/or reports shall be sent to customers who had not effected any transactions within the applicable period. Furthermore, no reports and/or account statements shall be sent to Professional or Demand-Based Professional customers with which an exclusive agreement is signed for the waiver regarding account statement or report dispatches, or whose framework agreement stipulates such a waiver. If the Customer requests to receive the Monthly Financial Statement via mail or courier service, the expenses incurred to do so shall be collected by the Bank from Customer's accounts by means of a debit posting.

6.3.6. The Customer who is classified in the Professional or Demand-Based Professional category agrees and states that the account statements described above shall not be sent in case she signs the Account Statement Waiver Agreement (Annex: 8), providing a waiver from the account statement dispatch service.

7. AGREEMENTS, REPRESENTATIONS AND WARRANTIES OF THE CUSTOMER

7.1. The Customer agrees, represents and warrants that;

7.1.1. They hold all legal rights and authorities required for the execution of the Transactions, and that Transactions are binding, legal, and valid commercial transactions;

7.1.2. The execution of the Transactions does not violate provisions of any law, court order, or articles of incorporation in force, nor does it constitute a violation of or default regarding any agreement, or pose another dispute;

7.1.3. They shall comply with all regulations in force and effect regarding the Transactions, including but not limited to the Decree with the Force of Law No. 32 on the Protection of the Value of Turkish Currency and relevant regulations, all applicable Communiqués, circulars and instructions of the Central Bank of Turkey, Undersecretariat of Treasury, and the Capital Markets Board, that they shall secure all permits and approvals required from relevant authorities, for the performance and execution of the Transactions;

7.1.4. They shall unconditionally perform all obligations on their parts, and any legal requirements required for timely and duly performance and execution of all obligations incurred within the framework of transactions;

7.1.5. They are not in Default or subject to such a case of default as far as they are aware, and that such an event or case shall not arise as a result of their signing of this Agreement or performance of their obligations and performances to arise out of the Agreement;

7.1.6. They shall pay to the Bank, upon the first request of the Bank, any damages the Bank incurred as a result of the Customer's breach of the principle of good faith and/or fault, leading to a sanction with material results imposed on the Bank before government/private institutions and entities such as Exchanges, Board, or Tax Offices, along with interest, all accessories, and expenses;

7.1.7. They shall be liable for any profits and loss which may arise as a result of investment decisions;

7.1.8. The Bank shall under no circumstances or in no way be held liable for any losses or results thereof to arise as a result of loss or delays to arise during the use of postal services or means of transportation, or during handling, except in situations where negligence is directly attributable to the Bank;

7.1.9. There are no lawsuits or enforcement proceedings or similar cases in existence or may very probably be brought, with a materially negative impact on their assets or causing any restriction on Transaction Collaterals, or a negative impact on the performance of transactions, as brought against them.

8. GUARANTEE, LIEN, SETTLEMENT AND OFFSETTING

8.1. The Parties agree that the Customer may be required to pledge collateral -personal and/or in kind- to guarantee existing and future obligations of the Customer within the framework of the Agreement, and that the Bank may require additional collateral where necessary or where it deems applicable. In case the collateral thus required is in cash, the Customer shall deposit an amount to be specified by the Bank to the TRY Time Deposit and/or Foreign Currency Time Deposit account kept at the Bank as noted in the Transaction Receipt, matching the term of the Transaction; the Bank shall hold the amount till the Maturity Date or the Settlement Date. The amount shall be pledged to the Bank as a guarantee for the performances, commitments and obligations of the Customer. In case the Customer's obligations before the Bank are liquidated completely, the collateral(s) pledged for this purpose shall be released by the Bank.

8.2. Should the Bank receive the pledge of Securities Accepted as Collateral, such securities shall also be kept in hold by the Bank, till the Maturity Date or the Settlement Date. Such securities shall also be pledged as collateral for the Bank, in consideration of the Transaction.

8.3. In case lien is established over a time-deposit or drawing account for collateral purposes, the exchange rate applicable to Transaction between the Customer and the Bank should match that of the time-deposit or drawing account in question.

8.4. The Customer shall, upon the signing of the present Agreement, and upon the request of the Bank, submit irrevocable, unconditional and unlimited collateral at the exchange rate and figure to be established by the Bank with respect to Transactions and as a collateral for Transactions to be executed on the basis of the Transactions, covering all applicable costs including but not limited to the stamp duty and bank commission. Upon the termination of the Agreement on any grounds, the collateral in question shall be returned by the Bank to the Customer, provided that no obligation balance or requirement remains on part of the Parties.

8.5. Without prejudice to the provisions of articles 8.1, 8.2, 8.3, and 8.4 above, as a collateral to the rights and receivables having arisen or to arise on the basis of applicable provisions of this Agreement, the Bank shall be entitled to lien or hold rights over all existing and future receivables, deposits, hold accounts, credit accounts, transfer orders, cash, all kinds of bonds and notes, cheques, negotiable instruments, bills of exchange, bills of lading, and securities (including but not limited to Securities Accepted as Collateral) owned by the Customer and hold by the Bank, which are collected or to be collected by the Bank acting on behalf of the Customer, and any other type of asset or value. Upon the request of the Bank, the Customer shall execute account pledges, security pledges and/or all other kinds of agreements the Bank may deem necessary for the establishment of such pledges on the abovementioned assets and goods.

8.6. The Bank shall be entitled to settlement and offsetting of all values and assets it holds pledge and hold rights on in accordance with article 8.5 above, against its receivables arising out of the Transactions. For the Bank to exercise settlement and offsetting rights, the existence of a receivable on part of the Bank, having arisen in accordance with this Agreement, shall suffice.

9. TERM AND TERMINATION OF THE AGREEMENT AND CONDITIONS OF DEFAULT

9.1. This Agreement is executed for an indefinite period. Each party shall be entitled to terminate this Agreement at any time, by serving a notice to the other party in accordance with the provisions of Article 12.3, provided that article 9.3 is observed and no open Transactions remain in existence as of the date of termination of the Agreement.

9.2. In case a Party defaults regarding the performance of its obligations regarding any Transaction, or in case a Default Event occurs with respect to the Party in question, the other Party (hereinafter **“the Party Which is not in Default”**) shall not be under obligation for the performance of its obligations to arise out of this Agreement.

9.3. In case a Default Event arises, the Party Which is not in Default shall be entitled but not obligated to terminate all open transactions (each **“Terminated Transaction”**) by providing 1 (one) Business Day’s written notice.

9.4. The existence of any one of the following events (“Default Events”) regarding a Party, or where applicable the Guarantor of the Party, shall be deemed a Default Event:

9.4.1. Failure of a Party to perform its payment or delivery obligation (as applicable) arising out of this Agreement, within 1 (one) Business Day from the date on which it is required to make the payment or perform the delivery, or on the due date.

9.4.2. Failure of a Party to comply with one of the material provisions or terms of this Agreement, or its failure to honor any obligation (other than the obligations stipulated in sub-paragraph 9.4.1. above), as well as its failure to remedy such Default within 1 (one) Business Day;

9.4.3. Inaccurate or misleading assumptions, representations, and warranties made in this Agreement, by the Customer, including the representations and warranties stipulated in article 8 of this Agreement.

9.4.4. The liquidation (excluding liquidation proceedings required under a merger or acquisition carried out under articles 134 to 194 of Turkish Code of Commerce), insolvency, or failure to perform obligations as such become due, or written acceptance of the inability to perform obligations as such become due, or the initiation of a lawsuit or proceeding for the issuance of an insolvency or bankruptcy ruling against the party on the basis of bankruptcy or insolvency regulations or comparable regulations which govern the general rights of creditors, with respect to a Party or its Guarantor, or the submittal of a petition and initiation of the procedures or lawsuit for the dissolution, winding up, or liquidation of the Party in question, or the submittal of such a petition resulting in (i) a ruling or order regarding the dissolution, winding up, or liquidation of the Party in question or an insolvency or bankruptcy ruling, or (ii) failure to secure the rejection, withdrawal, stay or blocking of the petition or procedure within 15 days of its submittal or initiation.

9.5. The occurrence, at any time, of any one of the following events regarding the Customer or a Guarantor of the Customer where applicable, is deemed a Default Event regarding the Customer or a Guarantor of the Customer:

9.5.1. Failure to submit sufficient collateral in the type stipulated by the Bank, within 1 (one) Business Day to follow the Bank's notice regarding the collateral;

9.5.2. Occurrence of any default or a similar event on the basis of one or more agreements (other than this Agreement) or another legal instrument, leading to a case whereby the obligations under such agreements or instruments become due or prone to being declared due in advance of their normal due date, or

9.5.3. Failure to make a payment in excess of USD 1,000,000 (one million) or equivalent in another Currency, to arise out of the abovementioned agreements or instruments, within 2 (two) Business Days to follow the applicable payment date.

9.6. In case a Party defaults in the performance of any payment obligation (including but not limited to Termination Amounts and Additional Amounts), it shall, upon request of the other party, pay to the other party a default interest ("**Default Interest**") to accrue over a rate established by adding over the absolute rate of TRYLIBOR applicable in the interbank market as of the date in question for Turkish Lira obligations, or USDLIBOR for US Dollar (USD) obligations, or EURIBOR for Euro obligations, or applicable LIBOR rate for obligations in other currencies, for the period between the original due and payment date (included) to the actual payment date (excluded), in the currency of the past-due obligation, along with any applicable legal costs and expenses. The relevant Party agrees that, it shall pay, in addition to the obligations to arise out of the other provisions of the Agreement, the Default Interest and any other obligations such as taxes or funds to accrue over the interest.

9.7. In case any restrictions including exchange controls, principal restrictions or similar restrictions, howsoever defined, are imposed with respect to Transactions on the basis of current laws or regulations, or by the Central Bank of the Republic of Turkey, Undersecretariat of Treasury, Capital Markets Board, or other competent governmental authorities, or in case the performance of a Transaction is declared illegal under current regulations, the Bank shall be entitled but not obligated to terminate the Agreement as well as the Transactions with immediate effect, by providing at least 1 (one) Business Day's notice in accordance with the provisions of Article 12.3 of this Agreement, in a framework not confined to the Transaction in question, and without incurring the obligation to approach the Customer in advance with a notice, protest letter or similar instruments. An Early Termination Amount shall be calculated and paid in accordance with Article 10, in a process wherein the Bank is deemed the Identifying Party.

9.8. In case the performance of a Party's performance and obligations to arise out of the Transactions is obstructed or delayed in part or in full due to a natural disaster, labor disputes, wars, rebellions, orders by government authorities, and other reasons outside reasonable control of the Parties, the

Party affected by the force majeure event shall immediately report the case in written form to the other Party; the performances and obligations which are not executed during the force majeure event shall be performed once the force majeure event ends.

10. CALCULATION UPON EARLY TERMINATION

10.1. In the event of declaration of an Early Termination Date, no further payments or deliveries shall be effected within the framework of Terminated Transactions; the Termination Amount remaining after the addition and/or deduction, as applicable, of the amounts which had accrued but not paid before the Early Termination Date ("**Additional Amounts**") shall accrue 3 (three) Business Days after the establishment of the Termination Amount.

10.2. The Party Which is not in Default ("**Identifying Party**") shall establish the "**Termination Amount**" excluding the Termination Amounts, on the Early Termination Date or the shortest reasonably possible time frame to follow the Early Termination Date, and by latest within 1 (one) Business Day. The Identifying Party shall establish the Termination Amount in good will. The Termination Amount refers to the sum of loss and costs (represented in positive amounts) or gains (represented in negative amounts) to arise in case the Terminated Transaction or a group of Terminated Transactions are substituted by the Party which is not in Default. The amount to be calculated thus includes the opportunity cost, funding cost, or in accordance with the Identifying Party's preference, losses or costs (or the gains) to arise with respect to the termination, liquidation, purchase or re-establishment of any hedging position or the relevant buy/sell position, albeit on a non-recurring basis. On the other hand, Termination Amounts are not included in the amount to be calculated thus.

10.3. When establishing the Termination Amount, the Party Which is not in Default shall be entitled but not obligated to establish the Termination Amount with reference to the following details:

10.3.1. Information entailing market data, including but not limited to return curves, fluctuations, margins, correlations;

10.3.2. Information obtained from internal sources of data, including but not limited to those obtained from affiliated parties and internal models evaluating the counter-party and market risks; and

10.3.3. Quotations (to serve as absolute quotes or benchmarks) obtained from dealers engaged in trading in the relevant market or overseas markets, on the same day, and around the same time to the extent practicable. Each quotation shall, on the basis of a contract to be executed between the Identifying Party and the third party dealer, referring to an amount payable to the Identifying Party (presented in a negative amount) or payable by the Identifying Party (presented in a positive amount) (if a payment is in order). The transaction to be executed with the dealer in question should be a transaction to hedge the economic consideration of the deliveries or payments (regardless of the absolute or conditional nature of the obligation in question) with respect to the Terminated Transaction or group of Terminated Transactions, as the Identifying Party would demand after the occurrence of the Early Termination Date, had such date not occurred at all.

10.4. A TRY amount (either negative or positive) (if applicable converted over the current spot exchange rate of the Identifying Party) equal to the sum of (a) Termination Amounts; (b) Termination Amounts payable to the Party Which is not in Default sans Termination Amounts Payable to the Party in Default; (c) Default Interest payable to the Party Which is not in Default sans Default Interest payable to the Party in Default, shall be calculated ("**Early Termination Amount**"). In case the Early Termination Amount is a positive one, the Party in Default shall pay such Early Termination Amount to the Party Which is not in Default 2 (two) Business Days after the report of the amount to the Party in Default ("**Early Termination Payment Date**"); in case the Early Termination Amount is a negative one, the Party Which is not in Default shall pay the absolute value of such Early Termination Amount to the the Party in Default 2 (two) Business Days after the report of the amount to the Party in Default (again, "**Early Termination Payment Date**").

10.5. In case the payment is not received by the Bank by the Early Termination Payment Date, Default Interest shall accrue as per article 9.6 of this Agreement, over the Termination Amounts and the Termination Amount, till the date on which the Customer makes the payment.

11. TAXES, FUNDS AND OTHER EXPENSES

11.1. The Customer hereby accepts that taxes, dues and fees at varying rates could be collected, as per Turkish Tax Regulations, on transactions performed within the scope of this Agreement or any income that the Customer derives from such transactions, or that the Bank could be obliged to make deductions from such proceeds according to Turkish Tax Regulations. It is the responsibility of the Customer to seek the advice and opinions of persons considered to be competent and qualified in the subject of taxes. The Bank has no responsibility or authority for providing any advice on legal or tax related issues or in other areas of specialization. There could be legal and taxation risks pertaining to the investment transactions and it is recommended that the Customer seeks the opinion of a tax specialist to be able to evaluate these risks properly.

11.2. The Customer shall be responsible for the payment of all the tax obligations that arise in regards to the transactions realized within the scope of this Agreement. If any tax office in the Republic of Turkey holds the Bank, in the capacity as the Customer's representative, liable for any tax applicable to and accrued on the current transactions or effective retroactively due to the Capital Markets Instruments traded within the scope of this contract, the Customer accepts to pay to the Bank the sum accrued and requested by the Tax Office, upon being informed of and provided the documents relevant to the subject matter tax liability.

11.3. The Customer hereby accepts and undertakes to transfer the sufficient funds to cover the withholding tax promptly and in any case the latest on the day the transaction is executed to the relevant accounts, in case any one of the transactions stipulated herein is subject the withholding tax. The Customer, for purposes of performing their obligations within the scope of this contract, grants to the Bank the authority to deduct the relevant withholding tax from their accounts and to make the necessary tax payments in the name of the Customer as per the relevant Turkish taxation regulations.

11.4. Moreover, the Customer hereby accepts and undertakes to fully indemnify the Bank and hold it harmless against any loss or damage that the Bank could be exposed to as a result of the failure of the Customer to transfer the funds necessary to pay the tax obligations of the Customer including failure to pay the Withholding Tax. On the other hand, currency exchange costs tax of one per mille shall apply for foreign currency sale and arbitrage transactions to be performed on the basis of the Agreement, with the Customers residing in the Turkish Republic of Northern Cyprus.

12. NOTIFICATIONS AND NOTICES

12.1. Without prejudice to provisions of article 12.3 below, the requests, notices and notifications under the Agreement shall be served in written form and personally to the Parties' addresses specified below, or to another address a Party may notify the other about in a written notice, or shall be sent to the facsimile number stated below, or shall be sent via return registered mail or a distinguished courier service (offering daily distribution).

12.2. The Parties agree and declare that the addresses specified in the introduction section of this Agreement are their legal notification addresses, while the Customer agrees and declares that the facsimile number provided herein is still valid and in use, that any changes to arise with respect to such details shall be reported immediately in written form to the other party, and that failure to do so shall result in a case where notifications and notices sent to such addresses or the Customer's facsimile number are deemed valid.

12.3. However, default and termination notices should be sent via registered mail, telegram, notary public, or registered e-mail using secure electronic signature, in accordance with Article 18/III of Turkish Code of Commerce (Law No. 6102).

12.4. In case a notification or notice is sent under the Agreement on any Business Day, at or by 4:30 pm Turkish Time, such notification or notice shall take effect on that very Business Day. In case a notification or notice is sent on a day which is not a Business Day, or after 4:30 pm Turkish Time, such notification or notice shall take effect on the next Business Day.

13. AMENDMENT OF THE AGREEMENT AND APPLICABLE PROVISIONS

13.1. In case of a revision of the provisions of the Agreement, such revisions shall be reported to the other party in written form, via postal service to the notification address the Customer specifies in the Agreement. The Customer shall be deemed to have accepted the subject matter amendments if he/she fails to provide a written objection to the said amendments within a period of 7 (seven) days after the date he/she receives or is considered to have received the notification as per this Agreement. Furthermore, the Bank and the Customer accept, in advance and without further notice, any amendments to be made in the articles of this Agreement within the framework of the arrangements initiated by any regulatory authorities and agencies including but not limited to the Capital Markets Board and BIST. The rights of the Customer to terminate this Agreement as indicated under article 9.1 herein are reserved.

13.2. Amendments to this Agreement can be made by means of the approval of the Customer extended via his/her electronic signature or provided electronically through the use of the password assigned by the Bank to the Customer. The Customer hereby gives their advance approval to the Bank regarding the initiation of any amendments electronically, as stated in this paragraph of this Agreement.

13.3. This Agreement is an integral part of the Banking Transactions Agreement and other agreements (if any) that have been executed between the Customer and the Bank. The Parties agree that, in case of any discrepancy between the provisions of the Agreement and the Banking Transactions Agreement or any other agreement executed between the Customer and the Bank, the provisions of the Agreement shall take precedence and shall apply.

14. CONFIDENTIALITY AND CUSTOMER CONSENT

14.1. Unless stipulated otherwise in current regulations, and without prejudice to Article 16.2 below, the Parties shall maintain absolute confidentiality of all documents and information they had obtained about the other Party's all operations regarding the Transactions covered in the Agreement, as well as its business, customers, internal practices and procedures, or given to them by the other Party or officials thereof, and shall not disclose such documents and information to persons other than their relevant staff members, and shall ensure that their employees strictly observe the same confidentiality requirement. Otherwise, the relevant Party shall be under obligation to compensate all direct and indirect losses the other Party shall incur due to the disclosure. This provision shall remain in force and be enforced after termination of the Agreement on any grounds.

14.2. The Bank has adopted the following fundamental rules to maintain the confidentiality of all information provided by the Customer or Guarantor(s). The Customer and the Guarantor(s) agree and declare that they extend their consent to this arrangement and that the exercise of such rights shall not be deemed a violation of the requirement of "Customer Confidentiality" under the provisions of current regulations.

14.3. The Customer and the Guarantor(s) authorize the Bank to take, save, and use as required for the performance of its services, all information and/or documents submitted by them during the application processes for products / services, or the copies of such information and/or documents.

14.4. The Customer and the Guarantor(s) agree and declare that the option to share the information they submitted to the Bank (in addition to legally authorized legal or natural persons) with third party service providers it is engaged with, with a view to providing enhanced services and alternative products, with other related parties or banks, with a view to providing services to complement banking services, and with other banks and HSBC Group (HSBC Holdings plc and its holding company and subsidiaries, the subsidiaries of the holding company, and other affiliated companies reported by HSBC Holdings plc) provided that a confidentiality agreement is signed, as well as relevant authorities without prejudice to the Banking Law and other applicable regulations was provided to them, and that they are aware of the fact that such information shall be shared with these parties within the framework of the restrictions stipulated in the Banking Law and other applicable regulations. Should they agree to the sharing of such information under Article 16.2, the Customer and the Guarantor(s) shall confirm such agreement with the signature they shall affix to the Agreement.

14.5. The objective of the Bank is to keep the Customer's and Guarantor(s)' details up to date. To achieve this objective, the Bank may request updates on the details, or may request additional information it deems necessary.

14.6. The Bank has a strong data security system to prevent the information of the Customer and the Guarantor(s) against unauthorized access by persons other than authorized personnel.

14.7. All service providers and other parties which have access to the details of the Customer and Guarantor(s) are under obligation to comply with the "Customer Confidentiality" requirements. The Bank shall oversee such compliance in the light of the requirements of applicable regulations.

14.8. The Customer hereby accepts that the Bank will be sending account statements, information, promotional and marketing documents or advertising material by any means of communication (SMS, e-mail, call center, etc.) available to the Bank.

15. TRANSFER AND ASSIGNMENT PROHIBITION

The Customer shall not assign its rights and obligations to arise out of the Agreement and Transactions to another legal or natural person, without securing the Bank's written consent and agreement in advance.

16. ENTIRE AGREEMENT

16.1. No party had made a representation, warranty, or undertaking to encourage the accession of the other Party. No provision of the Agreement, including the present one, shall be revised without a written instrument signed by all Parties; no revision shall be interpreted as an implicit waiver on part of a Party, from its other rights to arise out of the Agreement.

16.2. In case any part of this Agreement is deemed illegal or void, the validity of remaining provisions shall not be affected, and such provisions shall remain equally binding for the Parties.

17. LEGAL EVIDENCE

17.1. Without any prejudice to Article 193/2 of the Code of Civil Procedure, the Customer hereby accepts that the books, microfilm, microfiche, audio tapes, information processing, computer and audio records of the Bank as well as the fax records created via the fax machines of the Bank, and records kept by the Bank regarding capital markets transactions and investment products shall be considered valid evidence in disputes that may arise from this Agreement.

17.2. In case the Bank receives orders and/or instructions from the Customer verbally, via telephone or other channels of communication including the fax, internet, mobile banking, interactive system and similar, the records that are kept by the Bank in regards to such orders and/or instructions shall be considered exclusive evidence provided that they include the consent of the Customer.

18. GOVERNING LAW AND JURISDICTION

This Agreement and the Transactions to be executed under the Agreement shall be governed by Turkish law. Courts and Enforcement Directorates of İstanbul, Çağlayan shall have jurisdiction over the disputes which may arise out of the interpretation and implementation of the Agreement and the Transactions.

19. MISCELLANEOUS

19.1. The provisions of this Agreement shall enter into force and remain in effect starting from the time the subject matter service and/or transaction is requested from the Bank, provided that the respective service and/or transaction is provided to the Customer by the Bank. The existence of applicable provisions in the Agreement shall not be deemed an undertaking extended on part of the Bank, with respect to the provision of the services and/or transaction in question at all times.

19.2. The entirety of this Agreement are subject to an agreement between us and the Bank, were read on our part, removing any doubt. Acting completely on our free will and resolution, we hereby extend our absolute agreement, and agree to execute this Agreement with the counter-party, the Bank.

19.3. I have received a complete copy of this Agreement, including all its provisions and Annexes.



Customer

HSBC Bank A.Ş.

Full Name/Title: Branch

Authorized Signatories::

Authorized Signatories::

Do you approve the sharing of the information you have extended to the Bank within the framework of this Agreement, with HSBC Group, and other persons/entities where necessary and subject to the limits of purported objectives, with the proviso that a confidentiality agreement is signed, with a view to offering you better services and alternative products?

Customer's signature

**I hereby give my permission
for my information to be shared.**

Customer's signature

**I do not give my permission
for my information to be shared.**

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

ANNEX: 1 - General Risk Disclosure Form for Investment Services and Activities

Major Disclosure:

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 in the market, it is important that you consider and understand the risks you may encounter, your own financial position and your limitations.

For this reason, it is important that you understand the issues referred to below in the “General Risk Disclosure Form for Investment Services and Activities” as stipulated in Article 25 of the “Communique on the Principles of Establishment and Activities of Investment Institutions” number III-39.1.

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. The lists of banks and capital market intermediary institutions licensed to conduct capital markets transactions are available at www.spk.gov.tr or www.tspakb.org.tr.

Risk Disclosure: 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 risks listed above, you also incur an exchange rate risk. You must also recognize that there may be a loss in value on a Turkish Lira 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.** Before starting your transaction, you are required to obtain confirmation from your investment undertaking about all commissions and other transaction fees that you will be liable to pay. If the aforesaid fees have not been denominated in monetary value, you should request a written statement including clear examples denoting how such fees will be reflected to you.

This capital markets transaction risk disclosure form has the intention of informing the customer about existing risks in general and may not cover entire risks that may arise from trading in capital markets instruments and implementation. Accordingly you should carry out meticulous research prior to engaging your savings in such types of investments.



I hereby accept and declare that I have read and understand the abovementioned information; that I have signed this "General Risk Disclosure Form for Investment Services and Activities" of my own free will, provided that my right of claim and right of litigation are reserved for any losses I might incur due to the omission or negligence of the Intermediary Firm/Bank during the implementation of these principles, and that following this I have signed the Agreement and received a sample of the Form.

Customer's Title:

Authorized Signatories:

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

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ANNEX 2: Capital Markets Board of Turkey Customer Classification Information Note

I. Provisions of Related Regulations

The classification of customers shall be handled as per articles 29-32 of the Communiqué of Investment Institutions issued by the Board. The arrangements made in the subject matter Communiqué in regards to the classification are as follows:

1. Customer Classification

- a) The Investment Institution must classify all its customers as professional or general customers according to the principles specified in the Communiqué on Investment Institutions, and provide services in compliance with such classification, and fulfil its obligations pursuant to the classification of customers.
- b) In classifying their customers, the Investment Institutions must inform their Customers of their classification as per the Communiqué and their rights to change their classification as per the provisions of relevant regulations.
- c) The Customer is obliged to inform the Investment Institution of any circumstance that could affect the classification he/she is subject to, and on the other hand, the Investment Institution, upon learning the circumstances affecting the classification of the Customer, is obliged to carry out the necessary action to perform the obligations prescribed in the regulations. Within the framework of the foregoing principles, the Customer shall be responsible for the accuracy and updating (when necessary) of the information provided.
- d) Investment Institutions are obliged to request the documents to support the classification of the customer as a professional customer and to maintain the same for a period designated in line with the arrangements of the Board regarding documents and records.

2. Professional Customer and General Customer

- a) "Professional Customer" refers to the customer that can take their own investment decisions being in possession of the experience, knowledge and expertise to assess the risks he/she will be undertaking. For a customer to be considered professional it must be one of the entities listed below or in possession of the qualifications indicated:
 - i. Intermediary firms, banks, portfolio management companies, collective investment agencies, pension funds, investment funds, insurance companies, mortgage financing institutions, asset management companies and entities equivalent to the foregoing but domiciled overseas.
 - ii. Retirement and provident funds that have been established pursuant to provisional article 20 of Social Insurance Law dated 17/07/1964 No. 506.
 - iii. Public entities and institutions, Central Bank of Turkey, and international enterprises such as the World Bank and International Monetary Fund.
 - iv. Other institutions that are considered to be similar in nature to the entities listed above by the Board.
 - v. Entities that qualify for at least two of the following requirements; asset total of TRY 50,000,000, annual net earnings of TRY 90,000,000 and equity capital in excess of TRY 5,000,000.
 - vi. Customers considered to be professional based on the request defined in article 32.
- b) Prior to offering any services or providing operations the Investment Institution must inform its professional customers in writing as to the provisions of legislation that would not be able to benefit.
- c) When the Customer does not want to be considered a professional customer and informs the investment institution of its request in writing, the Investment Institution will be obliged to take this request into consideration.
- d) Customers who do not fall within the scope of professional customer definition are considered "general customers".

3. Customers that cannot be considered as professional customers based on demand

- a) General Customers in possession of the following qualifications can benefit from the services offered by the investment institution as professional customers upon making a written request and proving that they are in possession of at least 2 of the following requirements. For a customer to be considered a professional customer he/she must at least meet two of the following terms:
- i. Must have realized at least 10 capital markets transactions in a volume of at least TRY 500,000 in a 3-month period within the last 1 year in the markets subject to the request,
 - ii. Total Financial Assets in excess of TRY 1,000,000 including the cash deposits and capital markets instruments in possession,
 - iii. To have occupied a senior executive level position in the field of finance for at least a period of 2 years, or worked as a specialist in the capital markets for a period of 5 years or in possession of a post graduate degree in Capital Markets Operations or Derivative Instruments.
- b) The amounts indicated herein can be changed by the Board if deemed necessary.
- c) Within the scope of the qualified investor definition included in the relevant arrangements of the Board, in determining the request based professional customers, the ones that meet only the terms of sub-paragraph (b) paragraph one of this article are considered qualified investors.

4. Provisions of the Regulations that Professional Customers Cannot Benefit from

- a) Provided that a written approval is obtained it would not be necessary to receive confirmation of assets in custody.

According to article 68 paragraph one of the Investment Services Communique, titled, "Reconciliation between the Customer and Investment Institution", customers who are offered custody services and the internal controls unit or personnel of the custodian firm must reconcile in regards to the capital markets instruments and cash belonging to the Customer at least once every calendar year in writing or electronically. Pursuant to the second paragraph of the same article, it would not be necessary to conduct the reconciliation process if the written approval of the professional customer is obtained.

- b) Provided that an agreement is executed it would not be mandatory to make a monthly declaration as to the balance of the assets maintained in custody accounts.

According to article 69 paragraph one of the Investment Services Communique titled "Communique pertaining to Customer Assets", it is necessary to issue a notification at least once a month in regards to the capital markets instruments and cash belonging to the Customer within the framework of the principles included in the document and record arrangements of the Board; however, it is possible to sign an agreement with the professional customer for not making a monthly notification or mention the same in the framework agreement.

- c) It is not mandatory to conduct a compliance test:

Although the Investment institutions are required to subject the general customers to the compliance test within the scope of their activities to broker trades and public offerings, they are not required to run a test for the professional customers. In connection with this, professional customers are required to decide whether the products and services offered by the investment institution are suitable for their own requirements.

- d) Additional risk disclosures other than those in the General Risk Disclosure Form are made upon request:

Within the scope of the intermediary trading services provided, the Investment Institution, in addition to the general risk reporting, will be required to explain to the customers the risks associated with capital markets instruments subject to the transaction and obtain their written declarations as to reading and understanding the text. Although there is no such obligation where the professional customers are concerned, they will still be entitled to request that these explanations are also made to them. However, the Bank may request its professional Customers to sign the Basic Information Document and preliminary information form that summarize the risks of relevant products prior to performing capital markets transactions.



Customer's Declaration

The Customer;

hereby accepts and acknowledges to have been informed as to the principles and procedures as well as the related provisions of legislation pertaining to the customer classification Prior to carrying out capital markets transactions within the scope of this Agreement before the Bank,

and to be responsible of the accuracy and when necessary updating of the information and documents provided in relation to the classification,

and that the products and services are provided pursuant to their requests within the scope of the Agreement and has been warned by the Bank that he/she will not be provided any recommendations and suggestions regarding the subject,

it would be at the Bank's discretion to decide whether the products determined to be unsuitable for them as a result of the Risk Profile Survey and Compliance Test can be made available upon his/her request and if they are decided to be offered then he/she would be solely responsible of the consequences and risks associated with these products.

Customer's Title:

Authorized Signatories:

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

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HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Annex: 3 - Supplemental Agreement on Foreign Currency Option Transactions (FX Option)

1. Subject Matter

This Supplemental Agreement on Foreign Currency Option Transactions ("**Supplemental Agreement**") is annex (3) to the Capital Market Transactions and Investment Products Framework Agreement ("**Agreement**") establishing the general terms and conditions applicable to the Foreign Currency Option Transactions the special terms of which are stipulated in the applicable Transaction Receipt, which are to be executed by and between the Bank and the Customer. A copy of the Transaction Receipt applicable to Currency Option Transactions is annexed hereto. In case of discrepancy between the Agreement and this Supplemental Agreement, the provisions of the Supplemental Agreement shall apply.

2. Definitions

"American-type Option" means the kind of option whereby the Option Buyer can exercise the option until the Maturity Date (including the Maturity Date).

"European-type Option" means the kind of option whereby the Option Buyer can exercise the option only on the Maturity Date.

"Commencement Date" means, in respect of a Currency Option Transaction, the date specified as such in the related Confirmation or, if such a date is not specified, the Transaction Date.

"Amount and Currency Payable by Option Buyer" means, in respect of a Currency Option Transaction, the amount and currency, which is specified in the Confirmation and is to be paid by Option Buyer to the Option Seller. **"Currency Purchase Amount"** means, where the Option Buyer holds a Currency Call Option and exercises that option as specified in the related Confirmation, the amount payable to the Option Seller by the Option Buyer calculated by multiplying the Transaction Amount by the Strike Price on the Settlement Date.

"Currency Call Option" means the right of the Option Buyer, upon exercise of the Currency Option, to purchase the Transaction Amount from the Option Seller in consideration of a Currency Purchase Amount within the framework of a Currency Option Transaction under this Agreement.

"Currency Option" means a Transaction that entitles the Option Buyer to purchase or sell any Currency (in the Transaction Amount) in exchange for another Currency within or at the end of a certain period at the Strike Price determined at the Transaction Date, or obtain a Cash Consideration.

"Currency Put Option" means the right of the Option Buyer, upon exercise of the Currency Option, to sell the Transaction Amount to the Option Seller in consideration of a Currency Sale Amount within the framework of a Currency Option Transaction under this Agreement.

"Currency Sale Amount" means, where the Option Buyer holds a Currency Put Option and exercises that option as specified in the related Confirmation, the amount payable to the Option Buyer by the Option Seller calculated by multiplying the Transaction Amount by the Strike Price at the Settlement Date.

"Transaction Amount" means the amount of money in a Currency subject to the Currency Option Transaction as indicated in the relevant Confirmation.

"Cash Consideration" means a fixed amount determined in advance owed to the Option Seller by the Option Buyer in case certain conditions are fulfilled within or at the end of a certain period.

"Exercise Period" means, (i) in respect of an American-type Option Transaction, all Business Days in the period from, and including, the Commencement Date to, and including, the Maturity Date between 10:00 am – 5:00 pm Turkish Time; and, (ii) in respect of an European-type Option Transaction, on the Maturity Date between 10:00 am – 5:00 pm Turkish Time.

“Notice of Exercise Method” means, in respect of a Currency Option Transaction, the notice delivered by the Option Buyer to the Option Seller prior to, or at the Option Expiration Time (which may be delivered in accordance with Section 9 of the Agreement), of Option Buyer’s exercise of the right or rights granted pursuant to a Currency Option Transaction.

“Strike Price” means, in respect of any Currency Option Transaction, the conversion rate or parity to be used in calculating the Currency Purchase Amount or Currency Sale Amount, as applicable, which is evidenced in a Confirmation.

“Option Buyer” means the Party who purchases the right to purchase or sell any Currency (in the Transaction Amount) in exchange for another Currency within or at the end of a certain period at the Strike Price and from the Option Seller against an Option Premium.

“Option Right” means the Currency Call Option or Currency Put Option.

“Option Premium” means, in respect of any Currency Call/Put Option, the purchase price of the Option Right, as agreed upon by the parties in the related Confirmation, and payable by the Option Buyer to the Option Seller.

“Option Seller” means the Party who sells the right to purchase or sell any Currency (in the Transaction Amount) in exchange for another Currency within or at the end of a certain period at the Strike Price to the Option Buyer against an Option Premium.

“Amount and Currency Payable by Option Seller” means, in respect of a Currency Option Transaction, the amount and currency, which is specified in the Confirmation and is to be paid by Option Seller to the Option Buyer.

“Option Expiration Time” means the latest time on the Maturity Date on which the Option Seller must accept a Notice of Exercise, being either (i) [2:00 pm] Turkish time for Turkish Lira and [5:00 pm] Turkish time for other Currencies; or, (ii) such other time as agreed to at the time the Transaction is entered into, as evidenced in a Confirmation.

“Premium Payment Date” means, in respect of any Currency Option Transaction, the date on which the Option Premium is due and payable, as agreed to at the time the Currency Option Transaction is entered into, as evidenced in a Confirmation.

“Settlement Date” means the date or the dates, which is or are specified in the Confirmation in respect of each Transaction, which (i) the Option Seller shall pay to the Option Buyer the Amount and Currency Payable by Option Seller; and, (ii) the Option Buyer shall pay to the Option Seller the Amount and Currency Payable by Option Buyer.

“Contact Level” entitles the Option Buyer to obtain additional revenues in case such level is reached/not reached (without having to stay at that level) within or at the end of a certain period.

“Trigger Level” means any such level or levels which are determined in advance which the respective Currency rate should reach/exceed (not reach/not exceed) in order for a Currency Option to become valid or invalid within or at the end of a certain period.

“Trigger/Contact Validity Dates” shows for how long the condition that the foreign exchange rate reaches/exceeds (does not reach/exceed) trigger level/levels or reaches/exceeds (does not reach/exceed) the contact level/levels is to be monitored.

“Upper/Lower Threshold” shows the upper and lower levels of the interval which has to be kept in order to become entitled to revenue within the period that shall elapse from the Transaction Date up to the Maturity Date.

For the purposes of this Agreement, “Transaction Receipt”, “Transaction Output Form”, and “Transaction Order” refers to the same concept, while the “Term Sheet” to be drawn up by the Bank with reference to the product or service basis shall be an annex and integral part of such forms.

3. Terms

3.1. Transactions

3.1.1. The Option Right is exclusively vested in the Option Buyer. Any provisions of the Agreement cannot be interpreted as the Option Buyer has to exercise the Option Right or notify the reasons when the Option Buyer does not exercise it.

3.1.2. The Option Buyer as specified in the Confirmation may exercise the Option Right only by giving a Notice of Exercise during the Exercise Period. If a Notice of Exercise has not been received by the Option Seller prior to or at the Option Expiration Time on the Maturity Date, the right or rights granted pursuant to the Option Right shall expire and become void and of no effect.

3.1.3. In respect of a Transaction and each of its related Settlement Date(s), as applicable, (i) if the relevant Transaction is a Currency Call Option and it is exercised, the Option Buyer, as specified in the Confirmation, shall receive the Transaction Amount from the Option Seller in exchange for a payment by the Option Buyer of the Currency Purchase Amount; or, (ii) if the relevant Transaction is a Currency Put Option and it is exercised, the Option Buyer, as specified in the Confirmation, shall pay the Transaction Amount to the Option Seller in exchange for a payment by the Option Buyer of the Currency Sale Amount.

3.1.4. From time to time, the Customer and the Bank can carry out structured foreign currency option transactions under this Supplemental Agreement. In such cases, the model “Foreign Currency Option Transactions Receipt” attached to this Supplemental Agreement shall not be used. In such cases, a new receipt shall be created by the Bank for the structured foreign currency option transaction in question, and shall be shared with the Customer.

3.2. Calculations and Business Day Convention

3.2.1. The Customer agrees and declares that Bank shall make all relevant determinations and perform all the necessary calculations to be made with respect to the Currency Option Transactions, including the determinations on whether Trigger Levels, Contact Levels and Upper/Lower Thresholds are reached/ exceeded or maintained.

3.2.2. In relation to any Transaction, if a date specified in a Confirmation is not a Business Day, such date shall be deemed to be the next applicable Business Day.

3.3. Premium Payment

The Option Buyer shall be obligated to pay, by no later than the applicable Premium Payment Date, the Option Premium related to a Currency Option to the Option Seller in full and in cash to an account to be designated by the Option Seller.

4. Agreement on Conditions by the Bank and the Customer

4.1. The Bank shall, following the entry into of any Transaction, send a Confirmation to the Customer substantially in the form set out in the Annex hereto confirming the terms of such Transaction.

4.2. Customer shall either make available the amount to be paid to Bank under the Currency Option Transaction in Customer’s account with the Bank or deposit such amount to an account in readily available funds to be notified by the Bank on or prior to each relevant Settlement Date.



4.3. Bank shall either make available the amount to be paid by the Bank to Customer under the Currency Option Transaction in Customer's account with the Bank or deposit such amount to an account in readily available funds to be notified by Customer on or prior to each relevant Settlement Date.

5. Review of the Agreement

The Customer agrees, declares and undertakes that it has received a copy of this Supplemental Agreement on Foreign Currency Option Transactions signed on/...../20....., has read it, and as necessary has negotiated and accepted all its articles.

Customer

HSBC Bank A.Ş.

Full Name/Title:

.....Branch

Authorized Signatories::

Authorized Signatories::

.....

.....

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

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HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Annex - FX Option Transactions Receipt

To: [•]
Fax: [•]
From: HSBC Bank A.Ş.
[Insert address]
Date: [•]
Ref.: [•]

CC: FX Option Transaction Receipt

Dear Sirs,

The purpose of this Transaction Receipt is to confirm the terms and conditions of FX Option Transaction entered into between us on the Transaction Date specified below (the **"Transaction"**). The confirmation constitutes the **"Transaction Receipt"** referred to below within the framework of the Supplemental Agreement in question.

Definitions and provisions included in the Supplemental Agreement on Foreign Currency Option Transactions: The details of FX Option Transactions under the Agreement (the **"Definitions"**) are incorporated into this Transaction Receipt. In the event of any inconsistency between the Definitions and this Transaction Receipt, this Transaction Receipt shall govern.

This Transaction Receipt is an annex and integral part of the Capital Market Transactions and Investment Products Framework Agreement signed on date [•]/[•]/[•] by and between HSBC Bank A.Ş. (**"Bank"**) and [•] (**"Customer"**), as may be revised subsequently. All provisions contained in the Agreement and the definitions apply with this Transaction Receipt as well, except as expressly modified below.

By signing this order/transaction receipt, you hereby agree and confirm that the amount in your account specified above is pledged to the Bank under article 8 of the Agreement.

In addition to our representations and warranties under this Transaction Receipt, we hereby declare that we have reached a prior agreement with you on the contents of the transaction detailed below, that this transaction is executed under the terms specified in the dedicated Term Sheet Ref no.:; and we declare our understanding of and agreement with the information and statements in the said Term Sheet.

The terms of the particular Transaction to which this Transaction Receipt relates are as follows:

Transaction Date: [•]
Transaction Commencement Date: [•]
Maturity Date: [•]
Option Buyer: [•]
Option Seller: [•]

American-type Option [•]
European-type Option [•]

Currency Put Option [•]

Currency Call Option [•]

Currency Type to be sold: [•]

Amount of Currency to be sold: [•]

Currency Type to be purchased: [•]

Amount of Currency to be Purchased: [•]

Strike Price: [•]

Option Maturity Time: [•]

Settlement Date: [•]

Option Premium Amount: [•]

Premium Payment Date: [•]

Business Days: Istanbul *[any additional city to be specified]*

Customer Account Number: [•]

Pledged Account Number: [•]

Pledged Amount: [•]

Trigger Practice: [•]

Trigger Type: [•]

Trigger Style: [•]

Trigger Level 1: [•]

Trigger Level 2: [•]

Trigger Term Commencement Date: [•]

Trigger Term End Date: [•]

Trigger Decision Authority: **HSBC Bank A.Ş.**

Representations:

The Parties make the following representations to each other:

- (i) It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.



- (ii) It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.
- (iii) It is not acting as a fiduciary for or an adviser to the other party in respect of that Transaction.

Please confirm that the foregoing correctly confirms the terms of our agreement by executing the copy of this confirmation enclosed for that purpose and returning it to HSBC Bank A.Ş. at the above address.

Fax No: [●]

Telephone number for confirmation queries: [●]

Kind Regards,

HSBC BANK A.Ş.

..... Branch

Name / Surname:

Signature

Confirmed as of the date first above written

Customer's Title

Signature

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Annex: 4 - Supplemental Agreement on Interest Option Transactions

1. Subject Matter

This Supplemental Agreement on Interest Option Transactions ("**Supplemental Agreement**") is annex (4) to the Capital Market Transactions and Investment Products Framework Agreement ("**Agreement**") establishing the general terms and conditions applicable to the Interest Rate Option Transactions the special terms of which are stipulated in the applicable Transaction Receipt/ Transaction Outcome Form, which are to be executed by and between the Bank and the Customer. A Transaction Receipt applicable to Interest Rate Option Transactions is attached to this Supplemental Agreement for information purposes. In case of discrepancy between the Agreement and this Supplemental Agreement, the provisions of the Supplemental Agreement shall apply.

2. Definitions

"Floor" refers to the lower limit of the interest rate applicable to the asset subject to the agreement with variable interest rate. It gives the Option Buyer the right to make collections at the Floor level until the Maturity Date.

"Base" means the number of days in a year which are specified in the Confirmation and used to calculate the Fixed/Variable Amount to be Settled Periodically.

"First Variable Interest Rate" means the interest rate to be used in calculating the first Amount to be Settled Periodically in case specified in the Confirmation, or if not, the Reference Interest Rate which shall prevail over the first Reference Date.

"Collar" refers to the upper and lower limits of the interest rate applicable to the asset subject to the agreement with variable interest rate.

"Cross Currency Swap" means the exchange of payments between the Parties based on either two floating reference rates, one floating rate and one fixed rate, or two fixed rates, each with a corresponding notional amount denominated in a different Currency as set forth in the related Transaction Receipt. Such payments shall be calculated as detailed in the definition for Amount to Be Settled Periodically, and paid as detailed in Article 3 (Terms) of this Annex (2).

"Cross Currency Swap Option" gives the Option Buyer the right to execute a Cross Currency Swap Transaction determined on the Transaction Date until the Maturity Date.

"Variable Interest Currency" means the Currency which is specified in the Transaction Receipt and is to be used in variable interest settlement transactions.

"Variable Interest Transaction Amount" means the amount which is specified in the Transaction Receipt and is to be paid by the Variable Interest Payer.

"Variable Interest Margin" means the rate which is specified in the Transaction Receipt and is to be added to the Periodic Reference Interest Rate, and used in calculating the Variable Amount to be Settled Periodically.

"Variable Interest Payer" means the Party who is specified in the Transaction Receipt and is to pay, for each period, the Variable Amount to be Settled Periodically to the other party.

"Variable Interest Reference" means the interest rate of TRYLIBOR or LIBOR, or EURIBOR used in determining the Periodic Reference Interest Rate specified in the Confirmation applicable to the period set forth in the Transaction Receipt.

"Period Commencement Date" means the commencement date or dates of each period which expires as of the settlement date set forth in the Transaction Receipt. Unless it is not specifically set forth in the Transaction Receipt, the Transaction Date shall be taken as the Period Commencement Date for the first period.

“Interest Rate Option” means a Transaction that entitles the Option Buyer the right to pay or collect the periodic payments relating to an asset or an obligation within or at the end of a specified term over an interest rate determined at the Transaction Date.

“Callable Swap” means the option that gives the Option Buyer, who is the fixed rate payer, the right to waive the transaction in case the Variable Interest Reference falls below the interest rate level (Strike Interest Rate) determined on the Transaction Date (Strike Price) within the period determined on the Transaction Date (Option Maturity Date).

“Strike Price” means the conversion interest rate to be used in calculating the Fixed Interest Transaction Amount or Variable Interest Transaction Amount of the Interest Rate Option on or before a specified date.

“Option Buyer” means the Party who purchases the right to pay or collect the periodic payments relating to an asset or an obligation within or at the end of a specified term over a Strike Price determined at the Transaction Date.

“Option Seller” means the Party who sells the right to pay or collect the periodic payments relating to an asset or an obligation within or at the end of a specified term over a Strike Price determined at the Transaction Date.

“Number of Periodic Days” means the number of days between the Period Commencement Date and the Settlement Date to be determined for each period. The Period Commencement Date shall be excluded and the Settlement Date shall be included in the calculation for each period specified in the Transaction Receipt.

“Periodic Variable Interest Principal Amount” means the amount of money which is specified in the Transaction Receipt and is to be used, for each period, in calculating only the Variable Interest Rate to be Settled Periodically.

“Periodic Reference Interest Rate” means the interest rate to be announced as the Variable Interest Reference on the reference date, to be specified for each period and used in calculating the Variable Amount to be Settled Periodically.

“Fixed Amount to be Settled Periodically” means the amount to be paid by either party to the other which is calculated in accordance with the following formula. [Fixed Amount to be Settled Periodically = Periodic Fixed Interest Principal Amount * Fixed Interest Rate * Number of Periodic Days / Base]

“Amount to be Settled Periodically” means the net amount of money payable by either Party to the other which is calculated with the following formula. [Amount to be Settled Periodically = Periodic Principal Amount * (Fixed Interest Rate – (Periodic Reference Interest Rate + Variable Interest Rate Margin)) * Number of Periodic Days / Base.]

“Variable Amount to be Settled Periodically” means the amount to be paid by either party to the other which is calculated in accordance with the following formula. [Variable Amount to be Settled Periodically = Periodic Variable Interest Principal Amount * (Periodic Reference Interest Rate + Variable Interest Margin) * Number of Periodic Days / Base]

“Periodic Fixed Interest Principal Amount” means the amount of money which is specified in the Transaction Receipt and to be used, for each period, in calculating only the Fixed Interest Rate to be Settled Periodically.

“Reference Date” means the date or dates which is or are specified in the Transaction Receipt for each period and on which the announced Periodic Reference Interest Rate settlement shall be determined.

“Fixed Interest Currency” means the Currency which is specified in the Transaction Receipt and is to be used in fixed interest settlement transactions.

“Fixed Interest Transaction Amount” means the amount which is specified in the Transaction Receipt and is to be paid by the Fixed Interest Payer.

“Fixed Interest Rate” means the interest rate specified in the Transaction Receipt and used to calculate the Fixed Amount to be Settled Periodically.

“Fixed Interest Payer” means the Party who is specified in the Transaction Receipt and is to pay, for each period, the Fixed Amount to be Settled Periodically to the other party.

“Swap” means the conversion of interest payments by the Parties from fixed rate to variable rate or from variable rate to fixed rate based on a specific amount of principal for such periods set forth in the Transaction Receipt in order to change the periodic payments in relation to an asset or obligation.

“Swaption” gives the Option Buyer the right to execute a Swap Transaction determined at the Transaction Date until the Maturity Date.

“Cap” refers to the upper limit of the interest rate applicable to the asset subject to the agreement with variable interest rate. It gives the Option Buyer the right to make payments at the Cap level until the Maturity Date.

For the purposes of this Agreement, “Transaction Receipt”, “Transaction Output Form”, and “Transaction Order” refers to the same concept, while the “Term Sheet” to be drawn up by the Bank with reference to the product or service basis shall be an annex and integral part of such forms.

3. Terms

3.1. Transactions and Applicable Provisions

3.1.1. In respect of a Transaction and each of its related Settlement Date(s), Bank or Customer, as applicable, undertakes to pay to the other the Fixed Amount to be Settled Periodically or Variable Amount to be Settled Periodically, which shall be calculated on the relevant Reference Date related to each Settlement Date, as specified in the Transaction Receipt.

3.1.2. The provisions of the Capital Market Transactions and Investment Products Framework Agreement shall apply for the cases which are not governed directly by this Supplemental Agreement.

3.2. Calculations and Business Day Convention

3.2.1. The Customer agrees and declares that Bank shall make all relevant determinations and perform all the necessary calculations with respect to Interest Rate Option Transactions, including the Periodic Reference Interest Rate and the Amount to be Settled Periodically.

3.2.2. Each Fixed Amount to be Settled Periodically/Variable Amount to be Settled Periodically, which either Party shall be obliged to pay the other, and the Party who is liable to pay that amount to the other Party, are calculated and determined by the Bank on the Reference Date.

3.2.3. In case the Variable Interest Reference cannot be determined for any reason on the relevant Reference Date, Bank shall procure that the Variable Interest Reference is determined by the Bank on the relevant Reference Date at 4:00 pm Turkish time at latest acting in good faith and a commercially reasonable manner.

3.2.4. In relation to any Transaction, if a date specified in a Confirmation is not a Business Day, such date shall be deemed to be the next applicable Business Day.

4. Agreement on Conditions by the Bank and the Customer

Bank shall, following the entry into of any Transaction, send a Transaction Receipt to Customer substantially in the form set out in the Annex hereto confirming the terms of such Transaction.



5. Review of the Agreement

The Customer agrees, declares and undertakes that it has received a copy of this Supplemental Agreement on Interest Rate Options signed on/...../20....., has read it, and as necessary has negotiated and accepted all its articles.

Customer

HSBC Bank A.Ş.

Full Name/Title: Branch

Authorized Signatories::

Authorized Signatories::

.....

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39



Annex - Interest Option Transactions Receipt

To: [•]
Fax: [•]
From: HSBC Bank A.Ş.
[Insert address]
Date: [•]
Ref.: [•]

CC: FX Option Transaction Receipt

Dear Sirs,

The purpose of this Transaction Receipt is to confirm the terms and conditions of [a Interest Rate Option] Transaction entered into between us on the Transaction Date specified below (the **“Transaction”**). This Transaction Receipt constitutes a **“Transaction Receipt”** as referred to in the Agreement specified below.

The definitions and provisions included in the Supplemental Agreement on Interest Rate Option Transactions, Annex 4 to the Capital Market Transactions and Investment Products Framework Agreement, and the details of the Interest Rate Option Transactions (**“Definitions”**) are included in this Transaction Receipt. In the event of any inconsistency between said Definitions and this Transaction Receipt, the Definitions on the Transaction Receipt shall govern.

This Transaction Receipt is an annex and integral part of the Capital Market Transactions and Investment Products Framework Agreement, and the Supplemental Agreement on Interest Rate Option Transactions signed on date [•]/[•]/[•] by and between the Bank and [•] the Customer, as may be revised subsequently. All provisions contained in the said Agreement and the Definitions govern this Transaction Receipt, except as expressly modified below.

By signing this order/transaction receipt, you hereby agree and confirm that the amount in your account specified above is pledged to the Bank under article 8 of the Agreement.

In addition to our representations and warranties under this Transaction Receipt, we hereby declare that we have reached a prior agreement with you on the contents of the transaction detailed below, that this transaction is executed under the terms specified in the dedicated Term Sheet Ref no.:; and we declare our understanding of and agreement with the information and statements in the said Term Sheet.

The terms of the particular Transaction to which this Transaction Receipt relates are as follows:

Transaction Date: [•]
Period Commencement Date: [•]
Maturity Date: [•]
Reference Date(s): [•] [To be specified]

Periodic Fixed Interest Principal Amount: [•]
Periodic Variable Interest Principal Amount: [•]

Fixed Interest Currency: [•]
Fixed Interest Payer: [Bank] / [Customer]
Fixed Interest Rate: [•] % p.a.
Fixed Interest Transaction Amount: [•]
Variable Interest Currency: [•]
Variable Interest Payer: [Bank] / [Customer]
Variable Interest Margin: [•] % p.a.
First Variable Interest Rate: [•]
Variable Interest Reference:
Event Type: [•]
**Swaption/
 Callable Swap/
 Cross-Currency Swap**
Option Buyer: [•]
Option Seller: [•]
Strike Price: [•]
Option Premium Payment Date: [•]
Option Premium Payment Amount: [•]
Maturity Date: [•]
Settlement Date: [•]
Customer Account Number: [•]
Pledged Account Number: [•]
Pledged Amount: [•]
Cap: [•]
Floor: [•]
Collar: [•]
Base: *[number of days] days per year*
Business Days: *Istanbul [any additional city to be specified]*

All details of underlying Transaction (refer to relevant Annex as applicable)

Period Commencement Date	Period End Date	Fixing Dates	Principal for the Period



Representations:

The Parties make the following representations to each other:

- (i) It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.
- (ii) It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.
- (iii) It is not acting as a fiduciary for or an adviser to the other party in respect of that Transaction.

Please confirm that the foregoing correctly confirms the terms of our agreement by executing the copy of this confirmation enclosed for that purpose and returning it to HSBC Bank A.Ş. at the above address.

Fax No: [●]

Telephone number for confirmation queries: [●]

Kind Regards,

HSBC BANK A.Ş.

..... Branch

Name / Surname:

Signature

Confirmed as of the date first above written

Customer's Title

Signature

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Annex: 5 – Supplemental Agreement on Interest Rate Swap (IRS) and Forward Rate Transactions (FRA)

1. Subject Matter

This Supplemental Agreement on Interest Rate Swap (IRS) and Forward Rate Transactions (FRA) ("**Supplemental Agreement**") is annex (5) to the Capital Market Transactions and Investment Products Framework Agreement ("**Agreement**") establishing the general terms and conditions applicable to the Interest Rate Swap (IRS) and Forward Rate Agreement (FRA) Transactions the special terms of which are stipulated in the applicable Transaction Receipt/Transaction Outcome Form, which are to be executed by and between the Bank and the Customer. A copy of the Transaction Receipt valid for and applicable to the Interest Rate Swaps (IRS) and Forward Rate Agreements (FRA) is attached to this Supplemental Agreement. In case of discrepancy between the Agreement and this Supplemental Agreement, the provisions of this Supplemental Agreement shall apply.

2. Definitions

"Base" means the number of days in a year which are specified in the Confirmation and used to calculate the Amount to be Settled Periodically.

"Variable Interest Rate Margin" means the rate which is specified in the Confirmation and is to be added to the Periodic Reference Interest Rate, and used in calculating the Amount to be Settled Periodically.

"Variable Interest Rate Payer" means the Party which is specified as such in the Confirmation and is to pay, for each period, the sum of the Periodic Reference Interest Rate and Variable Interest Rate Margin for the purposes of the Transaction.

"Variable Interest Rate Reference" means, as specified in the Confirmation for the applicable period, the interest rate of TRYLIBOR, LIBOR, or EURIBOR, as applicable, used for the purposes of determining the Periodic Reference Interest Rate in relation to a Settlement Date.

"Interest Rate Swap (IRS) Transaction" means the conversion of interest payments by the Parties from fixed rate to variable rate or from variable rate to fixed rate based on a specific amount of principal for such periods as set forth in the Transaction Receipt in order to change the periodic payments of an asset or obligation. Interest Rate Swap Transactions shall change the interest payment pattern for the assets or liabilities in the same Currency only, whereas the principal amount shall remain the same. **Such payments shall be calculated as detailed in the definition for Amount to Be Settled Periodically, and paid as detailed in Article 3 (Terms) of this Supplemental Agreement.**

"Transaction Commencement Date" means the date on which the relevant Transaction commences.

"Business Day" means any day (other than a Saturday or Sunday) on which banks are open for business in London and Istanbul, and any other city that may be specified in the applicable Transaction Receipt.

"Periodic Principal Amount" means the amount of money which is specified in the Transaction Receipt and is to be used, for each period, in calculating only the Amount to be Settled Periodically.

"Number of Periodic Days" means, in relation to a period and its related Settlement Date, the number of days from and including one Settlement Date to but excluding the next applicable Settlement Date, except that the first period shall be from and including the Transaction Commencement Date to but excluding the first Settlement Date, and the final period shall be from and including the penultimate Settlement Date to but excluding the Maturity Date.

"Amount to be Settled Periodically" means the net amount of money payable by one Party to the other Party, which is calculated in accordance with the following formula: (Amount to be Settled Periodically = Periodic Principal Amount * (Fixed Interest Rate – (Periodic Reference Interest Rate + Variable Interest Rate Margin)) * Number of Periodic Days / Base.)

"Periodic Reference Interest Rate" means, in respect of a Settlement Date and its related Reference Date, the relevant interest rate determined by Bank by reference to the applicable Variable Interest Rate Reference for such period.

“Reference Date” means, in relation to each Settlement Date, the date or dates which is or are specified in the Transaction Receipt for each period and on which the relevant Periodic Reference Interest Rate shall be determined.

“Fixed Interest Rate” means the interest rate specified in the Transaction Receipt and used for the purposes of determining the Amount to be Settled Periodically.

“Fixed Interest Rate Payer” means the Party which is specified as such in the Transaction Receipt and is to pay, for each period, a Fixed Interest Rate for the purposes of the Transaction.

“Settlement Date” means the date or dates which is or are specified in the Transaction Receipt for each period and on which one Party shall pay to the other Party the Amount to be Settled Periodically.

“Forward Rate Agreement (FRA) Transaction” means the agreement which defines such fixed/variable interest rate to apply for the Parties upon a liability which shall start at a later, pre-determined date. A FRA Transaction differs from an option as it would be starting on a later date, not today.

“Maturity Date” means the date specified in the Transaction Receipt, which is also the final Settlement Date, and the date on which, following payment by the relevant Party of the Amount to be Settled Periodically, the relevant Transaction shall terminate.

For the purposes of this Agreement, “Transaction Receipt”, “Transaction Output Form”, and “Transaction Order” refers to the same concept, while the “Term Sheet” to be drawn up by the Bank with reference to the product or service basis shall be an annex and integral part of such forms.

3. Terms

3.1. Transactions

In respect of a Transaction and each of its related Settlement Dates, Bank or Customer, as applicable, undertakes to pay to the other the Amount to be Settled Periodically calculated on the Reference Date related to the applicable Settlement Date. If the Amount to be Settled Periodically is a positive number, Fixed Rate Interest Payer shall pay the Amount to be Settled Periodically to the Variable Interest Rate Payer. If the Amount to be Settled Periodically is a negative number, Variable Interest Rate Payer shall pay the Amount to be Settled Periodically to the Fixed Interest Rate Payer.

3.2. Calculations and Business Day Convention

3.2.1. The Customer agrees and declares that the Bank shall make all relevant determinations and perform all the necessary calculations with respect to Interest Rate Swap and Forward Rate Agreement Transactions, including the Periodic Reference Interest Rate and the Amount to be Settled Periodically. If available, the Bank may specify in the Confirmation the Variable Interest Rate (i.e., the sum of the applicable Variable Interest Rate Margin and Periodic Reference Interest Rate) for the first applicable Settlement Date.

3.2.2. In case the Variable Interest Rate Reference cannot be determined for any reason on the relevant Reference Date, Bank shall procure that the Variable Interest Rate Reference is determined by the Bank on the relevant Reference Date at 4:00 pm Turkish time at latest acting in good faith and a commercially reasonable manner.

3.2.3. In relation to any Transaction, if a date specified in a Confirmation is not a Business Day, such date shall be deemed to be the next applicable Business Day.

4. Agreement on Conditions by the Bank and the Customer

Bank shall, following the entry into of any Transaction, send a Transaction Receipt to Customer substantially in the form set out in the Annex hereto confirming the terms of such Transaction.

5. Review of the Agreement

The Customer agrees, declares and undertakes that it has received a copy of this Supplemental Agreement on Interest Rate Swap (IRS) and Forward Rate Transactions (FRA) signed on/...../20....., has read it, and as necessary has negotiated and accepted all its articles.



Customer

HSBC Bank A.Ş.

Full Name/Title:

.....Branch

Authorized Signatories::

Authorized Signatories::

.....

.....

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Annex – Interest Rate Swap (IRS) and Forward Rate Transactions (FRA) Receipt

Dear Sirs,

The purpose of this Transaction Receipt is to confirm the terms and conditions of [an Interest Rate Swap (IRS)/a Forward Rate Agreement (FRA)] Transaction entered into between us on the Transaction Date specified below (the "Transaction"). The confirmation shall constitute the "Transaction Receipt" referred to below within the framework of the Supplemental Agreement on Interest Rate Swaps (IRS) and Forward Rate Transactions (FRA).

The definitions and provisions included in the Supplemental Agreement on Interest Rate Swap (IRS) and Forward Rate Agreement (FRA) Transactions, Annex 5 to the Capital Market Transactions and Investment Products Framework Agreement ("Definitions") are included in this Transaction Receipt. In the event of any inconsistency between said Definitions and this Transaction Receipt, the Transaction Receipt shall govern.

This Transaction Receipt is an annex and integral part of the Capital Market Transactions and Investment Products Framework Agreement, and the Supplemental Agreement on Interest Rate Swap (IRS) and Forward Rate Agreement (FRA) Transactions signed on date [•]/[•] / [•] by and between the Bank and [•] the Customer, as may be revised subsequently. All provisions contained in said Agreements and the definitions apply with this Transaction Receipt as well, except as expressly modified below.

By signing this order/transaction receipt, you hereby agree and confirm that the amount in your account specified above is pledged to the Bank under article 8 of the Agreement.

In addition to our representations and warranties under this Transaction Receipt, we hereby declare that we have reached a prior agreement with you on the contents of the transaction detailed below, that the present transaction is executed under the terms specified in the dedicated Term Sheet Ref no.:; and we declare our understanding of and agreement with the information and statements in the said Term Sheet.

The terms of the particular Transaction to which this Transaction Receipt relates are as follows:

Currency Type and Transaction Amount:

Periodic Principal Amount: [•]

Transaction Date: [•]

Transaction Commencement Date:

Maturity Date: [•]

Fixed Interest Rate Payer: [Bank] / [Customer]

Fixed Interest Rate: [•] % p.a.

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Variable Interest Rate Payer: [Bank] / [Customer]
Variable Interest Rate Reference: [•] *[Include details of applicable designated maturity]*
Variable Interest Rate Margin: [•] % p.a.
Variable Interest Rate applicable to first Settlement Date: [•]

Settlement Date: [•] *[Note that the final Settlement Date should match the Maturity Date.]*
Reference Date(s): *[To be specified]*
Base: *[number of days]* days per year
Business Days: London, Istanbul *[any additional Business Days to be specified]*

Account Details:
Customer Account Number: [•]
Pledged Account Number: [•]
Pledged Amount: [•]

Period Commencement Date	Period End Date	Fixing Dates	Principal for the Period

Representations:

The Parties make the following representations to each other:

- (i) It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.
- (ii) It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.
- (iii) It is not acting as a fiduciary for or an adviser to the other party in respect of that Transaction.

Please confirm that the foregoing correctly confirms the terms of our agreement by executing the copy of this confirmation enclosed for that purpose and returning it to HSBC Bank A.Ş. at the above address.



Fax No: [•]

Telephone number for confirmation queries: [•]

Kind Regards,

HSBC BANK A.Ş.

..... Branch

Name / Surname:

Signature

Confirmed as of the date first above written

Customer's Title

Signature

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Annex: 6 - Supplemental Agreement on Currency Forward and Currency Swap Transactions

1. Subject Matter

This Supplemental Agreement on Currency Forward and Currency Swap Transactions ("**Supplemental Agreement**") is annex (6) to the Capital Market Transactions and Investment Products Framework Agreement ("**Agreement**") establishing the general terms and conditions applicable to the Currency Forward Transactions and Currency Swap Transactions the special terms of which are stipulated in the applicable Transaction Receipt, which are to be executed by and between the Bank and the Customer. The copies of Transaction Receipts applicable to Currency Forward Transactions and Currency Swap Transactions are attached to the present Supplemental Agreement. In case of discrepancy between the Agreement and this Supplemental Agreement, the provisions of the Supplemental Agreement shall apply.

2. Definitions

"Gold" means gold bars or unallocated gold complying with the rules of the London Bullion Market Association (the "LBMA") relating to good delivery and fineness from time to time in effect, unless otherwise agreed in writing by the Parties.

"Amount and Currency Payable by Bank" means the amount and currency which is specified in the Confirmation and is to be paid by Bank to Customer.

"FX Rate" means the currency conversion rate specified in the Confirmation and used for the purposes of determining the Amount and Currency Payable by Bank and the Amount and Currency payable by Customer.

"Silver" means silver bars or unallocated silver complying with the rules of the LBMA relating to good delivery and fineness from time to time in effect, unless otherwise agreed in writing by the Parties.

"Business Day" means any day (other than a Saturday or Sunday) on which banks are open for business in London and Istanbul, and any other city that may be specified in the applicable Transaction Receipt.

"Amount and Currency Payable by Customer" means the amount and currency which is specified in the Confirmation and is to be paid by Customer to Bank.

"Currency Forward Transaction" means a Transaction providing for the purchase of an agreed amount in Currency, Silver or Gold by one Party to such Transaction in exchange for the sale by it of an agreed amount in another Currency to the other Party to such Transaction.

"Settlement Date" means the date or dates which is or are specified in the Transaction Receipt for each period on which Bank shall pay to Customer the Amount and Currency Payable by Bank and Customer shall pay to Bank the Amount and Currency Payable by Customer.

"Currency Swap" means a transaction whereby the Parties swap amounts in two distinct currencies, over prices and amounts agreed in advance, to be swapped once again on the due date of the transaction, over the rates and conditions established in agreement. Currency Swaps are binding for the parties as of the transaction date, with reference to the transaction date and the term. Cash flow occurs both in the beginning of the term, as well as at maturity.

"First Leg" means the period wherein the initial swap occurs as part of a Currency Swap Transaction.

"Second Leg" means the settlement period wherein the reverse of the transaction performed in the First Leg is executed as part of a Currency Swap Transaction.

For the purposes of this Agreement, "Transaction Receipt", "Transaction Output Form", and "Transaction Order" refers to the same concept, while the "Term Sheet" to be drawn up by the Bank with reference to the product or service basis shall be an annex and integral part of such forms.

3. Terms

3.1. Transactions

In respect of a Transaction and each of its related Settlement Date(s), as applicable, Bank undertakes to pay to Customer an amount and currency as specified as Amount and Currency Payable by Bank in the Transaction Receipt, and Customer undertakes to pay to Bank an amount and currency as specified as Amount and Currency Payable by Customer in the Confirmation. Bank may specify in the Transaction Receipt the FX Rate applicable to the Transaction.

3.2. Calculations and Business Day Convention

3.2.1. The Customer agrees and declares that the Bank shall carry out all determinations and calculations regarding Currency Forward Transactions and Currency Swap Transactions.

3.2.2. In relation to any Transaction, if a date specified in a Confirmation is not a Business Day, such date shall be deemed to be the next applicable Business Day.

3.3. Agreement on Conditions by the Bank and the Customer

3.3.1. Bank shall, following the entry into of any Transaction, send a Transaction Receipt to Customer substantially in the form set out in the Annex hereto confirming the terms of such Transaction.

3.3.2. Customer shall either make available the amount to be paid to Bank under the Currency Forward Transaction and Currency Swap Transaction in Customer's account with Bank or deposit such amount to an account in readily available funds to be notified by Bank on or prior to the Settlement Date.

3.3.3. Bank shall either make available the amount to be paid by Bank to Customer under the Currency Forward Transaction and Currency Swap Transaction in Customer's account with the Bank or deposit such amount to an account in readily available funds to be notified by Customer on or prior to the Settlement Date.

4. Agreement on Conditions by the Bank and the Customer

Bank shall, following the entry into of any Transaction under this Supplemental Agreement, send a Transaction Receipt to Customer substantially in the form set out in the Annex hereto confirming the terms of such Transaction.

5. Review of the Agreement

The Customer agrees, declares and undertakes that it has received a copy of this Supplemental Agreement on Currency Forward and Currency Swap Transactions signed on/...../20....., has read it, and as necessary has negotiated and accepted all its articles.

Customer

HSBC Bank A.Ş.

Full Name/Title: Branch

Authorized Signatories::

Authorized Signatories::

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39



Annex - Currency Forward Transactions Receipt

To: [•]
Fax: [•]
From: HSBC Bank A.Ş.
[Insert address]
Date: [•]
Ref.: [•]

CC: Currency Forward Transaction Receipt

Dear Sirs,

The purpose of this Transaction Receipt is to confirm the terms and conditions of the Currency Forward Transaction entered into between you and the Bank on the Transaction Date specified below (the **“Transaction”**). This Transaction Receipt constitutes a **“Transaction Receipt”** as referred to in the Agreement specified below.

The definitions and provisions included in the Supplemental Agreement on Currency Forward Transactions, Annex 6 to the Capital Market Transactions and Investment Products Framework Agreement (**“Definitions”**) are included in this Transaction Receipt. In the event of any inconsistency between the Definitions and this Transaction Receipt, this Transaction Receipt shall govern.

This Transaction Receipt is an annex and integral part of the Capital Market Transactions and Investment Products Framework Agreement, and the Supplemental Agreement on Currency Forward Transactions signed on date [•]/[•]/[•] by and between the Bank and [•] the Customer, as may be revised subsequently. All provisions contained in the said Agreement and the Definitions govern this Transaction Receipt, except as expressly modified below.

By signing the present order/transaction receipt, you hereby agree and confirm that the amount in your account specified above is pledged to the Bank under article 8 of the Agreement.

In addition to our representations and warranties under this Transaction Receipt, we hereby declare that we have reached a prior agreement with you on the contents of the transaction detailed below, that the present transaction is executed under the terms specified in the dedicated Term Sheet Ref no.:; and we declare our understanding of and agreement with the information and statements in the said Term Sheet.

The terms of the particular Transaction to which this Transaction Receipt relates are as follows:

Transaction Date: [•]

Transaction Amount:

Amount and Currency Payable by Bank: [•]

Amount and Currency Payable by Customer: [•]

FX Rate: [•]

Settlement Date: [•]

Business Days: London, Istanbul
[any additional Business Days to be specified]



Account Details:

Customer Account Number: [•]
Pledged Account Number: [•]
Pledged Amount: [•]

Representations:

The Parties make the following representations to each other:

- (i) It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.
- (ii) It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.
- (iii) It is not acting as a fiduciary for or an adviser to the other party in respect of that Transaction.

Please confirm that the foregoing correctly confirms the terms of our agreement by executing the copy of this confirmation enclosed for that purpose and returning it to HSBC Bank A.Ş. at the above address.

Fax No: [•]
Telephone number for confirmation queries: [•]

Kind Regards,

HSBC BANK A.Ş.

..... Branch

Name / Surname:

Signature

Confirmed as of the date first above written

Customer's Title

Signature

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39



Annex - Currency Swap Transactions Receipt

To: [•]
Fax: [•]
From: HSBC Bank A.Ş.
[Insert address]
Date: [•]
Ref.: [•]

CC: Currency Swap Transaction Receipt

Dear Sirs,

The purpose of this Transaction Receipt is to confirm the terms and conditions of the Currency Swap Transaction entered into between you and the Bank on the Transaction Date specified below (the **“Transaction”**). This Transaction Receipt constitutes a **“Transaction Receipt”** as referred to in the Agreement specified below.

The definitions and provisions included in the Supplemental Agreement on Currency Forward Transactions and Currency Swap Transactions, Annex 6 to the Capital Market Transactions and Investment Products Framework Agreement (“Definitions”) are included in this Transaction Receipt. In the event of any inconsistency between the Definitions and this Transaction Receipt, this Transaction Receipt shall govern.

The present Transaction Receipt is an annex and integral part of the Capital Market Transactions and Investment Products Framework Agreement, and the Supplemental Agreement on Currency Forward Transactions and Currency Swap Transactions signed on date [•]/[•]/[•] by and between the Bank and [•] the Customer, as may be revised subsequently. All provisions contained in the said Agreement and the Definitions govern this Transaction Receipt, except as expressly modified below.

By signing this order/transaction receipt, you hereby agree and confirm that the amount in your account specified above is pledged to the Bank under article 8 of the Agreement.

In addition to our representations and warranties under this Transaction Receipt, we hereby declare that we have reached a prior agreement with you on the contents of the transaction detailed below, that this transaction is executed under the terms specified in the dedicated Term Sheet Ref no.:; and we declare our understanding of and agreement with the information and statements in the said Term Sheet.

The terms of the particular Transaction to which this Transaction Receipt relates are as follows:

Transaction Date: [•]

First Leg

Transaction Amount:

Amount and Currency Payable by Bank: [•]

Amount and Currency Payable by Customer: [•]

FX Rate: [•]

Settlement Date: [•]

Second Leg**Transaction Amount:**

Amount and Currency Payable by Bank: [•]

Amount and Currency Payable by Customer: [•]

FX Rate: [•]**Settlement Date:** [•]**Business Days:** London, Istanbul
*[any additional Business Days to be specified]***Account Details:****Customer Account Number:** [•]**Pledged Account Number:** [•]**Pledged Amount:** [•]**Representations:**

The Parties make the following representations to each other:

(iv) It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.

(v) It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.

(vi) It is not acting as a fiduciary for or an adviser to the other party in respect of that Transaction.

Please confirm that the foregoing correctly confirms the terms of our agreement by executing the copy of this confirmation enclosed for that purpose and returning it to HSBC Bank A.Ş. at the above address.

Fax No: [•]

Telephone number for confirmation queries: [•]

Kind Regards,

HSBC BANK A.Ş.



..... Branch

Name / Surname:

Signature

Confirmed as of the date first above written

Customer's Title

Signature

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Annex: 7 - Supplemental Agreement on Cross Currency Swaps

1. Subject Matter

This Supplemental Agreement on Cross Currency Swaps ("**Supplemental Agreement**") is annex (7) to the Capital Market Transactions and Investment Products Framework Agreement ("**Agreement**") establishing the general terms and conditions applicable to the Cross Currency Swaps the special terms of which are stipulated in the applicable Transaction Receipt, which are to be executed by and between the Bank and the Customer. A copy of the Transaction Receipt applicable to the Cross Currency Swaps is attached to this Supplemental Agreement. In case of discrepancy between the Agreement and this Supplemental Agreement, the provisions of this Supplemental Agreement shall apply.

2. Definitions

"Variable Base" means the number of days in a year which are specified in the Transaction Receipt and used to calculate the Variable Amount to be Settled Periodically.

"Variable Interest Rate Currency" means the currency which is specified in the Transaction Receipt and is to be used for the payment of each Variable Amount to be Settled Periodically.

"Variable Interest Rate Margin" means the rate which is specified in the Transaction Receipt and is to be added to the Periodic Reference Interest Rate, and used in calculating the Variable Amount to be Settled Periodically.

"Variable Interest Rate Payer" means the Party which is specified as such in the Confirmation and is to pay, for each period, the sum of the Periodic Reference Interest Rate and Variable Interest Rate Margin for the purposes of the Transaction.

"Variable Interest Rate Reference" means, as specified in the Confirmation for the applicable period, the interest rate of TRYLIBOR, LIBOR, or EURIBOR, as applicable, used for the purposes of determining the Periodic Reference Interest Rate in relation to a Settlement Date.

"Transaction Commencement Date" means, if specified in the Transaction Receipt, the date on which the relevant Transaction commences, except that if it is not specified in the Transaction Receipt, the Transaction Commencement Date shall be deemed to be the Transaction Date.

"Business Day" means any day (other than a Saturday or Sunday) on which banks are open for business in London and Istanbul, and any other city that may be specified in the applicable Transaction Receipt.

"Periodic Variable Interest Principal Amount" means the amount of money which is specified in the Transaction Receipt and is to be used, for each period, in calculating only the Variable Amount to be Settled Periodically.

"Number of Periodic Days" means, in relation to a period and its related Settlement Date, the number of days from and including one Settlement Date to but excluding the next applicable Settlement Date, except that the first period shall be from and including the Transaction Commencement Date to but excluding the first Settlement Date, and the final period shall be from and including the penultimate Settlement Date to but excluding the Maturity Date.

"Variable Amount to be Settled Periodically" means the amount to be paid by the Variable Interest Rate Payer to the other party which is calculated in accordance with the following formula. (Variable Amount to be Settled Periodically = Periodic Variable Interest Principal Amount * (Periodic Reference Interest Rate + Variable Interest Rate Margin) * Number of Periodic Days / Variable Base)

"Fixed Amount to be Settled Periodically" means the amount to be paid by the Fixed Interest Rate Payer to the other party, which is calculated in accordance with the following formula: (Fixed Amount to be Settled Periodically = Periodic Fixed Interest Principal Amount * Fixed Interest Rate * Number of Periodic Days / Fixed Base)

“Periodic Reference Interest Rate” means, in respect of a Settlement Date and its related Reference Date, the relevant interest rate determined by Bank by reference to the applicable Variable Interest Rate Reference for such period.

“Periodic Fixed Interest Principal Amount” means the amount of money which is specified in the Confirmation and is to be used, for each period, in calculating only the Fixed Amount to be Settled Periodically.

“Reference Date” means, in relation to each Settlement Date, the date or dates which is or are specified in the Confirmation for each period and on which the relevant Periodic Reference Interest Rate settlement shall be determined.

“Fixed Base” means the number of days in a year which are specified in the Confirmation and used to calculate the Fixed Amount to be Settled Periodically.

“Fixed Interest Rate” means the interest rate specified in the Confirmation and used for the purposes of determining the Fixed Amount to be Settled Periodically.

“Fixed Interest Rate Currency” means the currency which is specified in the Confirmation and is to be used for the payment of each Fixed Amount to be Settled Periodically.

“Fixed Interest Rate Payer” means the Party which is specified as such in the Confirmation and is to pay, for each period, a Fixed Amount to be Settled Periodically to the other party.

“Settlement Date” means the date or dates which is or are specified in the Confirmation for each period and on which the Fixed Interest Rate Payer shall pay the Variable Interest Rate Payer the Fixed Amount to be Settled Periodically and on which the Variable Interest Rate Payer shall pay the Fixed Interest Rate Payer the Variable Amount to be Settled Periodically.

“Maturity Date” means the date specified in the Confirmation, which is also the final Settlement Date, and the date on which, following payment of any relevant amounts by the relevant Party of the amount to be settled periodically, the relevant Transaction shall terminate.

For the purposes of this Agreement, “Transaction Receipt”, “Transaction Output Form”, and “Transaction Order” refers to the same concept, while the “Term Sheet” to be drawn up by the Bank with reference to the product or service basis shall be an annex and integral part of such forms.

3. Terms

3.1. Transactions

In respect of a Transaction and each of its related Settlement Dates, (i) Fixed Interest Rate Payer undertakes to pay to Variable Interest Rate Payer the Fixed Amount to be Settled Periodically, and (ii) Variable Interest Rate Payer undertakes to pay to Fixed Interest Rate Payer the Variable Amount to be Settled Periodically.

3.2. Calculations and Business Day Convention

3.2.1 Customer agrees and declares that Bank shall make all relevant determinations and perform all the necessary calculations with respect to Cross Currency Swap Transactions, including the Periodic Reference Interest Rate, the Fixed Amount to be Settled Periodically and the Variable Amount to be Settled Periodically.

3.2.2 In case the Variable Interest Rate Reference cannot be determined for any reason on the relevant Reference Date, Bank shall procure that the Variable Interest Rate Reference is determined by the Bank on the relevant Reference Date at 4:00 pm Turkish time at latest acting in good faith and a commercially reasonable manner.



3.2.3 In relation to any Transaction, if a date specified in a Confirmation is not a Business Day, such date shall be deemed to be the next applicable Business Day.

3.3. Agreement on Conditions by the Bank and the Customer

Bank shall, following the entry into of any Transaction, send a Transaction Receipt to Customer substantially in the form set out in the Annex hereto confirming the terms of such Transaction.

4. Agreement on Conditions by the Bank and the Customer

Bank shall, following the entry into of any Transaction under this Supplemental Agreement, send a Transaction Receipt to Customer substantially in the form set out in the Annex hereto confirming the terms of such Transaction.

6. Review of the Agreement

The Customer agrees, declares and undertakes that it has received a copy of this Supplemental Agreement on Cross Currency Swaps signed on/...../20....., has read it, and as necessary has negotiated and accepted all its articles.

Customer

HSBC Bank A.Ş.

Full Name/Title: Branch

Authorized Signatories::

Authorized Signatories::

.....

.....

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Annex - Cross Currency Swap Transaction Receipt

To: [•]
Fax: [•]
From: HSBC Bank A.Ş.
[Insert address]
Date: [•]
Ref.: [•]

Ref: Transaction Receipt on the Approval of the Cross Currency Swap Transaction

Dear Sirs,

The purpose of this confirmation is to confirm the terms and conditions of the Cross Currency Swap Transaction entered into between us on the Transaction Date specified below (the **“Transaction”**). This Transaction Receipt constitutes a **“Transaction Receipt”** as referred to in the Agreement specified below.

The definitions and provisions included in the Supplemental Agreement on Cross Currency Swaps, Annex 7 to the Capital Market Transactions and Investment Products Framework Agreement (**“Definitions”**) are included in this Transaction Receipt. In the event of any inconsistency between the Definitions and this Transaction Receipt, this Transaction Receipt shall govern.

This Transaction Receipt is an annex and integral part of the Capital Market Transactions and Investment Products Framework Agreement, and the Supplemental Agreement on Cross Currency Swaps signed on date [•]/[•] / [•] by and between the Bank and the Customer, as may be revised subsequently. All provisions contained in the said Agreement and the Definitions govern this Transaction Receipt, except as expressly modified below.

By signing this order/transaction receipt, you hereby agree and confirm that the amount in your account specified above is pledged to the Bank under article 8 of the Agreement.

In addition to our representations and warranties under this Transaction Receipt, we hereby declare that we have reached a prior agreement with you on the contents of the transaction detailed below, that this transaction is executed under the terms specified in the dedicated Term Sheet Ref no.:; and we declare our understanding of and agreement with the information and statements in the said Term Sheet.

The terms of the particular Transaction to which this Transaction Receipt relates are as follows:

Transaction Date: [•]
Transaction Commencement Date: [•] *[Only needs to be specified if different from the Transaction Date.]*
Maturity Date: [•]
Fixed Interest Rate Payer: [Bank] / [Customer]
Fixed Interest Rate Currency and Periodic Fixed Interest Principal Amount: [•]

Fixed Interest Rate: [•] % p.a.

Fixed Base: [•]

Variable Interest Rate Payer: [Bank] / [Customer]

**Variable Interest Rate Currency and
Periodic Variable Interest Principal**

Amount: [•]

Variable Interest Rate Reference: [•] *[Include details of applicable designated maturity]*

Variable Interest Rate Margin: [•] % p.a.

Variable Base: [•]

Reference Date(s): *[To be specified]*

Number of Days Taken as Basis: [•]

Settlement Date: [•] *[Note that the final Settlement Date should match the Maturity Date.]*

Business Days: London, Istanbul
[any additional Business Days to be specified]

Account Details:

Customer Account Number: [•]

Pledged Account Number: [•]

Pledged Amount: [•]

Period Commencement Date	Period End Date	Fixing Dates	Principal for the Period



Representations:

Each party hereby represents to the other party (in the absence of a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction) that:

- (i) It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.
- (ii) It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.
- (iii) It is not acting as a fiduciary for or an adviser to the other party in respect of that Transaction.

Please confirm that the foregoing correctly confirms the terms of our agreement by executing the copy of this confirmation enclosed for that purpose and returning it to HSBC Bank A.Ş. at the above address.

Fax No: [•]

Telephone number for confirmation queries: [•]

Kind Regards,

HSBC BANK A.Ş.

..... Branch

Name / Surname:

Signature

Confirmed as of the date first above written

Customer's Title

Signature

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

ANNEX: 8 - Agreement on Waiver from Account Statement Delivery Service for Professional Customers

1. This Supplemental Agreement on Waiver from Account Statement Delivery Service for Professional Customers ("**Supplemental Agreement**") is an annex to and an integral part of the Capital Market Transactions and Investment Products Framework Agreement, and is executed between the parties the names and signatures provided below, as an exclusive waiver.
2. Through this Supplemental Agreement, the Customer and the Bank have reached to a mutual agreement that account statements which are required to be sent to the Customer's current notification address registered with the Bank, in accordance with applicable regulations of the Capital Markets Board whenever account activity occurs, and have stated their agreement, commitment and declarations on this matter.
3. Through this Supplemental Agreement the Customer have submitted its request to waive any and all service of regular account statements to its current notification address, and agrees, declares and undertakes that it waives all rights and claims the regulations and framework agreements grants to the customer on this matter, and that they shall not raise any claims, defence, or objections against the Bank on these grounds within the framework of any dispute or claim to arise. Given the Supplemental Agreement, no legal or criminal liability or sanctions can be imposed on the Bank with respect to the lack of account statement service, or violation of applicable regulations.
4. However, the waiver does not apply to the notifications the Bank is under obligation to perform under applicable provisions of the regulations and Turkish Code of Commerce (e.g. notices and notifications effected via notary public), and its rights to arise out of the Agreements, concerning relevant expenses, fees etc., as well as to the customer's obligations.
5. This Supplemental Agreement is executed by and between the Bank and the Customer, as an annex to and integral part of the existing framework agreements specified in article 1.

Customer's Title

Signature

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39



**Annex: 9 - Declaration of Communication Preferences for Investment Services
& Company's Capital Markets Representative**

**DECLARATION of COMMUNICATION PREFERENCES for INVESTMENT SERVICES
& COMPANY'S CAPITAL MARKETS REPRESENTATIVE**

This declaration represents the communication preferences and details of the Customer who utilizes the Investment Products and Services of HSBC Bank A.Ş.

Company Details:

Trade Name :

Work Address :

Phone No :

Fax Number :

E-mail :

Details of the Primary Contact at the Company:

Name, Surname, Title of the Representative :

Phone No :

Fax Number :

Delivery Address :

Details of the Secondary (1) Contact at the Company:

Name, Surname, Title of the Representative :

Phone No :

Fax Number :

Delivery Address :



Details of the Secondary (2) Contact at the Company:

Name, Surname, Title of the Representative :

Phone No :

Fax Number :

Delivery Address :

Details of the Secondary (3) Contact at the Company:

Name, Surname, Title of the Representative :

Phone No :

Fax Number :

Delivery Address :

Details of the Secondary (4) Contact at the Company:

Name, Surname, Title of the Representative :

Phone No :

Fax Number :

Delivery Address :

Daily Transaction Notification Form Delivery Preference:

Business Internet Banking* E-mail Mail**

Monthly Financial Statement Delivery Preference:

Business Internet Banking* E-mail Mail**



* In case Business Internet Banking option is marked for the review of Daily Transaction Result Forms and Monthly Financial Statements by the customer, no further notification shall be provided to the customer via another channel. In such case, the customer and/or authorized persons declared by the customer shall log in on the Business Internet Banking System, using the user names and passwords provided to them, and obtain information regarding investment transaction activities, via the relevant menus of HSBC Bank A.Ş. Business Internet Banking.

** Use of post for the sending of Daily Transaction Result Forms and Monthly Financial Statements is subject to a fee. Applicable dispatch fees shall be collected from the customer's commercial account before the Bank, for individual dispatches.

Announcement:

I. Daily Notification Report for OTC Derivatives and Monthly OTC Derivatives Statement shall be sent to you by the Bank separately, via e-mail, as noted in this declaration.

II. No statements/reports shall be sent to customers who filed a waiver using Annex: 8 and e-mail notifications shall not be sent to such customers.

Trade Name:

Date:

Stamp / Signature:

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

You may inform us for your recommendations, appreciations and complaints through the "Contact Us" menu available at www.hsbc.com.tr or via HSBC Bank A.Ş. Telephone Banking by dialing 0850 211 0 111.

HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Annex: 10 - Volcker Totus Representation Letter

VOLCKER TOTUS REPRESENTATION LETTER

Capitalized terms used in this letter are defined in Appendix A.

This representation is designed to be used by Representing Parties that act as principal counterparty to, or agent for, Relying Parties.

Part I: BACKGROUND

On January 31, 2014, the CFTC, Federal Reserve Board, FDIC, OCC, and SEC published the Volcker Rule Implementing Regulations. Among other things, the Volcker Rule Implementing Regulations generally restrict the ability of Banking Entities to engage in Proprietary Trading of Financial Instruments, unless the criteria for certain specified exemptions are met.

One such exemption, Section 6(e) of the Volcker Rule Implementing Regulations (the **"TOTUS Exemption"**), allows Foreign Banking Entities to engage in the Purchase or Sale of a Financial Instrument subject to certain restrictions. One of these restrictions requires that the Purchase or Sale either (i) is not conducted with or through a U.S. Entity, or (ii) is conducted with the foreign operations of a U.S. Entity, and no personnel of such U.S. Entity that are located in the United States are involved in the arrangement, negotiation or execution of such Purchase or Sale¹.

This representation letter allows an entity to provide counterparties with status representations to facilitate the determination as to whether provision (i) or provision (ii) above is available.

Part II: REPRESENTATION LETTER

Each Relying Party (as defined below) and each entity listed in Appendix B (each, a "Representing Party") acknowledge and agree that:

- (a) The representations below are made solely for purposes of the entities listed in Appendix C (each, a "Relying Party") making determinations under the TOTUS Exemption.
- (b) The representations below shall be deemed made each time that the Relying Party Purchases or Sells a Financial Instrument with or through the Representing Party, as applicable, unless (i) the Representing Party has informed the Relying Party to the contrary in a timely manner in writing to the address listed in Appendix C prior to entering into such Purchase or Sale or (ii) the Purchase or Sale is an Excluded Transaction.
- (c) The representations in Parts III.A and III.B below shall, if applicable, be deemed to apply only to activities in connection with a Purchase or Sale occurring after the Representing Party knows or should reasonably know that the Relying Party is or would be the principal counterparty to such Purchase or Sale.

¹ A Purchase or Sale may also be permissible if it (i) is conducted with an unaffiliated Market Intermediary acting as principal counterparty, provided the Purchase or Sale is promptly cleared and settled through a Clearing Agency or Derivatives Clearing Organization acting as a central counterparty, or (ii) is conducted through an unaffiliated Market Intermediary acting as agent, provided the Purchase or Sale is conducted anonymously on an Exchange or similar trading facility and is promptly cleared and settled through a Clearing Agency or Derivatives Clearing Organization acting as a central counterparty.

- (d) In the event that (i) the Representing Party informs the Relying Party, by written notice to the address listed in Appendix C, that the Relying Party is no longer able to rely on the representations in this letter and (ii) thereafter, the Relying Party wishes to terminate prior to its scheduled maturity date, assign, exchange, or similarly transfer, convey or extinguish the rights or obligations of the parties under an outstanding executory Financial Instrument Purchased from or Sold to the Representing Party (other than in an Excluded Transaction) prior to such notice and such action is required to be conducted in accordance with Section 6(e)(3)(v)(A) of the Volcker Rule Implementing Regulations, the Representing Party agrees to negotiate in good faith with the Relying Party to effect the Sale or Purchase of the relevant Financial Instrument on commercially reasonable terms based on then-prevailing market prices, and in a manner consistent with any applicable requirements of Section 6(e)(3)(v)(A) of the Volcker Rule Implementing Regulations.
- (e) Notwithstanding anything to the contrary under applicable law, any agreement in effect at any time or otherwise, breach of any representation made in this letter shall not constitute an event of default, termination event, breach of contract or other similar event that gives the Relying Party grounds to cancel or otherwise terminate, rescind or void one or more Financial Instruments (or other contracts) or the Purchase or Sale thereof and, absent conduct finally judicially determined to constitute fraud or wilful misrepresentation, shall not give rise to a cause of action for any liability, loss, expense or damage.
- (f) This letter shall be governed by and construed in accordance with the laws of England and Wales.
-

Part III: PRINCIPAL AND AGENT REPRESENTATIONS

The representations in this Part III shall be deemed to be made on behalf of each Representing Party, when it acts as principal counterparty to, or agent for, the Relying Party, as applicable.

Each Representing Party represents with respect to its status as a U.S. Entity as indicated in Appendix B. The remainder of the representations in this Part III shall be deemed to apply only to a Representing Party that represents that it is a U.S. Entity, or that has not represented whether or not it is a U.S. Entity.

Each Representing Party represents with respect to its status as a Market Intermediary as indicated in Appendix B. For each Representing Party that has indicated that it is a "Market Intermediary," the remainder of the representations in this Part III shall be deemed not to apply to a Purchase or Sale of a Financial Instrument that is promptly cleared and settled through a Designated CCP; provided that, in connection with such Purchase or Sale, either (1) the Representing Party is acting as principal counterparty or (2) the Representing Party is acting as agent and the Purchase or Sale is conducted anonymously on an Exchange or similar trading facility. For purposes of the preceding sentence, the Purchase or Sale of a Financial Instrument shall be deemed to be cleared and settled through a Designated CCP if: (i) the Representing Party submits its side of such Purchase or Sale to a clearing member, which may be the Representing Party, of such Designated CCP; (ii) such clearing member records such Purchase or Sale in its relevant clearing account and related books and records and provides such information, if any, regarding such Purchase or Sale to the relevant Designated CCP, and complies with such processing and other requirements, if any, as such Designated CCP may require, in accordance with applicable rules and procedures of the Designated CCP; and (iii) the Designated CCP does not reject the Representing Party's side of such Purchase or Sale.

Please select, at most, one of the following two representations:

III.A. General Foreign Operations Representation

- For purposes of §_6(e)(3)(v)(A) of the Volcker Rule Implementing Regulations, with respect to any Purchase or Sale of a Financial Instrument conducted with any of the Representing Party’s branches, agencies or offices that is located outside of the United States and with respect to which the Representing Party acts as principal counterparty to, or agent for, the Relying Party, either (1) none of the Representing Party’s personnel located in the United States will be involved in the arrangement, negotiation or execution of such Purchase or Sale, or (2) the Representing Party has put in place policies and procedures that are reasonably designed to ensure that none of the Representing Party’s personnel located in the United States will be involved in the arrangement, negotiation or execution of such Purchase or Sale, in each case (A) as the term “arrangement, negotiation or execution” is understood in good faith by the Representing Party and (B) excluding any such involvement resulting from contact initiated by the Relying Party, or any person acting on its behalf, with the Representing Party’s personnel that the Relying Party or such person knows or reasonably should know to be located in the United States.

III.B. Specific Foreign Operations Representation

- For purposes of §_6(e)(3)(v)(A) of the Volcker Rule Implementing Regulations, with respect to any Purchase or Sale conducted with any of the Representing Party’s branches, agencies, offices or units listed below, with respect to which the Representing Party acts as principal counterparty to, or agent for, the Relying Party, in the Financial Instruments listed below, through contact with the personnel listed below, as each such list may be amended from time to time by written notice to the Relying Party, either (1) none of the Representing Party’s personnel located in the United States will be involved in the arrangement, negotiation or execution of such Purchase or Sale, or (2) the Representing Party has put in place policies and procedures that are reasonably designed to ensure that none of the Representing Party’s personnel located in the United States will be involved in the arrangement, negotiation or execution of such Purchase or Sale, in each case (A) as the term “arrangement, negotiation or execution” is understood in good faith by the Representing Party and (B) excluding any such involvement resulting from contact initiated by the Relying Party, or any person acting on its behalf, with the Representing Party’s personnel that the Relying Party or such person knows or reasonably should know to be located in the United States.

Product	Branch, Agency, Office, or Unit	Personnel
<i>[List individual types of Financial Instruments, or “all”]</i>	<i>[List individual branches, offices, agencies, units, or “all”]</i>	<i>[List relevant contact personnel or “all”]</i>
<i>[Duplicate row above as many times as necessary]</i>		



Executed and delivered with effect from [insert date]:

[Name of entity completing letter]

By:

Name:

Title:

Date:

HSBC BANK A.Ş.

Address: Esentepe Mah. Büyükdere Cad. No: 128 Şişli 34394/Istanbul

Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

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HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Appendix A: Definitions

“Banking Entity” has the meaning provided in §___.2(c) of the Volcker Rule Implementing Regulations.

“CFTC” means the U.S. Commodity Futures Trading Commission.

“Clearing Agency” has the meaning provided in §___.3(e)(2) of the Volcker Rule Implementing Regulations.

“Derivative” has the meaning provided in §___.2(h) of the Volcker Rule Implementing Regulations.

“Derivatives Clearing Organization” has the meaning provided in §___.3(e)(5) of the Volcker Rule Implementing Regulations.

“Designated CCP” means a Clearing Agency or Derivatives Clearing Organization listed in Appendix D, as such appendix may be amended from time to time by written notice to the Representing Party.

“Exchange” has the meaning provided in §___.3(e)(6) of the Volcker Rule Implementing Regulations.

“Excluded Transaction” means a Purchase or Sale described in §___.3(d) of the Volcker Rule Implementing Regulations.

“FDIC” means the U.S. Federal Deposit Insurance Corporation.

“Federal Reserve Board” means the U.S. Federal Reserve Board of Governors.

“Financial Instrument” has the meaning provided in §___.3(c) of the Volcker Rule Implementing Regulations. Specifically, a Financial Instrument is (i) a security, including an option on a security; (ii) a Derivative, including an option on a Derivative; or (iii) a contract of Sale of a commodity for future delivery, or option on a contract of Sale of a commodity for future delivery. A Financial Instrument does not include: (i) a loan; (ii) a commodity that is not: (A) an excluded commodity (other than foreign exchange or currency); (B) a Derivative; (C) a contract of Sale of a commodity for future delivery; or (D) an option on a contract of Sale of a commodity for future delivery; or (iii) foreign exchange or currency.

“Foreign Banking Entity” means a Banking Entity that is not organized or directly or indirectly controlled by a Banking Entity that is organized under the laws of the United States or of any State.

“Market Intermediary” has the meaning provided in §___.6(e)(6) of the Volcker Rule Implementing Regulations, without regard to the “unaffiliated” provision in that definition. Specifically, a Market Intermediary is an entity, acting as an intermediary, that is (i) a broker or dealer registered with the SEC under section 15 of the Securities Exchange Act of 1934 or exempt from registration or excluded from regulation as such; (ii) a swap dealer registered with the CFTC under section 4s of the Commodity Exchange Act or exempt from registration or excluded from regulation as such; (iii) a security-based swap dealer registered with the SEC under section 15F of the Securities Exchange Act of 1934 or exempt from registration or excluded from regulation as such; or (iv) a futures commission merchant registered with the CFTC under section 4f of the Commodity Exchange Act or exempt from registration or excluded from regulation as such.

“Proprietary Trading” has the meaning provided in §___.3(a) of the Volcker Rule Implementing Regulations.

“Purchase” has the meaning provided in §___.2(u) of the Volcker Rule Implementing Regulations.

“OCC” means the U.S. Office of the Comptroller of the Currency.

“Sale” and **“Sell”** have the meanings provided in §___.2(x) of the Volcker Rule Implementing Regulations.

“SEC” means the U.S. Securities and Exchange Commission.

“U.S. Entity” has the meaning provided in §___.6(e)(4) of the Volcker Rule Implementing Regulations. Specifically, a U.S. Entity is any entity that is, or is controlled by, or is acting on behalf of, or at the direction of, any other entity that is, located in the United States or organized under the laws of the United States or of any State. A U.S. branch, agency, or subsidiary of a Foreign Banking Entity is considered to be located in the United States; however, the foreign bank that operates or controls that branch, agency, or subsidiary is not considered to be located in the United States solely by virtue of operating or controlling the U.S. branch, agency, or subsidiary.

“Volcker Rule Implementing Regulations” means the final rule on Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships with, Hedge Funds and Private Equity Funds, 79 Fed. Reg. 5536 (Jan. 31, 2014) ².

Appendix B – Representing Parties

Entity	U.S. Entity Status (select one option below)	Market Intermediary Status (select one option below)	Address
<i>[Insert legal name of entity]</i>	<input type="checkbox"/> U.S. Entity <input type="checkbox"/> Not a U.S. Entity <input type="checkbox"/> Not Answered	<input type="checkbox"/> Market Intermediary <input type="checkbox"/> Not a Market Intermediary	<i>[Insert address]</i>
<i>[Duplicate row above as many times as necessary]</i>			

Appendix C – Relying Parties

Kurum	Adres
HSBC Bank A.S.	Esentepe Mh. Buyukdere Cd. No: 128 Sisli 34394 Istanbul
<i>[Duplicate row above as many times as necessary]</i>	

² The exemption referenced in the introduction of this release can be found in §___.6(e) of the Volcker Rule Implementing Regulations.

Appendix D – Designated CCPs

The list below is a list of clearing houses provided by various banks and public sources. Due to ambiguity in the Volcker Rule Implementing Regulations, it is not certain whether all of these clearing houses will qualify as a “clearing agency or derivatives clearing organization acting as a central counterparty” as described in Sections __.6(e)(3)(v)(B) and __.6(e)(3)(v)(C) of the Volcker Rule Implementing Regulations. Relying Parties should ensure that representations on which they rely include on the list below only clearing houses that they are comfortable will qualify as a “clearing agency or derivatives clearing organization acting as a central counterparty” as described in Sections __.6(e)(3)(v)(B) and __.6(e)(3)(v)(C) of the Volcker Rule Implementing Regulations.

Designated CCP	
Asigna Compensacion y Liquidacion	KDPW_CCP
ASX Clear Pty Limited	Korea Securities Depository
BM&F Bovespa S.A.	Japan Securities Clearing Corporation
Bursa Malaysia Derivatives Clearing Berhad	LCH.Clearnet LLC
Canadian Derivatives Clearing Corporation	LCH.Clearnet Ltd.
Cassa di Compensazione e Garanzia S.p.A.	LCH.Clearnet SA
CCP Austria	LME Clear Ltd.
CDS Clearing and Depository Services Inc.	Minneapolis Grain Exchange, Inc.
Chicago Mercantile Exchange, Inc.	NASDAQ Dubai Limited
Clearstream Banking Luxembourg S.A.	National Securities Clearing Corporation
CME Clearing Europe Ltd.	National Securities Clearing Corporation Limited
Eurex Clearing AG	Natural Gas Exchange Inc.
Euroclear Bank S.A./N.V.	New Zealand Clearing and Depository Ltd.
European Central Counterparty N.V.	Options Clearing Corporation
Fixed Income Clearing Corporation	Singapore Exchange Derivatives Clearing Limited
Hong Kong Securities Clearing Company Ltd.	SIX x-clear Ltd.
ICE Clear Credit LLC	Tel-Aviv Stock Exchange Clearing House Limited
ICE Clear Europe Limited	The Central Depository (pte) Limited
ICE Clear U.S., Inc.	The Depository Trust Company
Indian Clearing Corporation Limited	<i>[Duplicate row as many times as necessary]</i>

Annex: 11 - ISDA Cross-Border Swaps Representation Letter**CROSS-BORDER SWAPS REPRESENTATION LETTER**

published on August 19, 2013 by the International Swaps and Derivatives Association, Inc.

On July 26, 2013, the CFTC published an “Interpretive Guidance and Policy Statement Regarding Compliance with Certain Swap Regulations” providing guidance as to when the CFTC will assert jurisdiction over swap transactions that have a non-U.S. element. This representation letter allows market participants to provide counterparties with status representations needed to determine whether compliance with various CFTC swap regulations is required by the Interpretive Guidance. The representations in this letter are solely for the purposes of making such determinations.

Capitalized terms used in this letter are defined in Appendix I.

I. U.S. Person Representations.

Instructions: Please make one of the two representations provided below by checking the relevant box.

Not a U.S. Person.

- We hereby represent that we reasonably believe that we do not fall within any of the U.S. Person Categories and believe in good faith that we would not otherwise be deemed to be a “U.S. person” under the Interpretive Guidance. This representation shall be deemed repeated each time we enter into a Swap Transaction with you unless we have notified you to the contrary in a timely manner in writing prior to entering into such Swap Transaction.

U.S. Person.

- We hereby represent that we reasonably believe that we do fall within one or more of the U.S. Person Categories or would otherwise be deemed to be a “U.S. person” under the Interpretive Guidance. This representation shall be deemed repeated each time we enter into a Swap Transaction with you unless we have notified you to the contrary in a timely manner in writing prior to entering into such Swap Transaction.
-

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II. Additional Representations for Non-U.S. Persons.

Instructions: If you checked the first box in Part I (“Not a U.S. Person”), please complete Sections (A) and (B) below by checking one box in each Section.

This information is needed because certain CFTC Swap Regulations apply to transactions with non-U.S. persons if they are “affiliate conduits” or guaranteed by a U.S. person.

(A) Affiliate Conduit Representations.*Not an Affiliate Conduit.*

- We hereby represent that we reasonably believe, based upon the relevant guidance in the Interpretive Guidance, including the Affiliate Conduit Factors, that we would not be classified under the Interpretive Guidance as an “affiliate conduit.” This representation shall be deemed repeated each time we enter into a Swap Transaction with you unless we have notified you to the contrary in a timely manner in writing prior to entering into such Swap Transaction.

Affiliate Conduit.

- We hereby represent that we reasonably believe, based upon the relevant guidance in the Interpretive Guidance, including the Affiliate Conduit Factors, that we would be classified under the Interpretive Guidance as an “affiliate conduit.” This representation shall be deemed repeated each time we enter into a Swap Transaction with you unless we have notified you to the contrary in a timely manner in writing prior to entering into such Swap Transaction.

(B) Guarantee Representations.*No U.S. Person Guarantees.*

- We hereby represent to you as of each time we enter into a Swap Transaction with you that, unless we have notified you to the contrary in a timely manner in writing prior to entering into such Swap Transaction, our obligations to you in connection with the relevant Swap are not, supported by any Guarantee (of which we are aware) other than any Guarantee provided by a person who we reasonably believe does not fall within any of the U.S. Person Categories and who we believe in good faith would not otherwise be deemed a “U.S. person” under the Interpretive Guidance.

U.S. Person Guarantees.

- We hereby represent to you as of each time we enter into a Swap Transaction with you that, unless we have notified you to the contrary in a timely manner in writing prior to entering into such Swap Transaction, our obligations to you in connection with the relevant Swap are supported by a Guarantee that is provided by a person that we reasonably believe falls within one or more of the U.S. Person Categories or would otherwise be deemed to be a “U.S. person” under the Interpretive Guidance.

Additional Instructions: If you checked the second box in Section (B) (“U.S. Person Guarantees”), please further indicate in Section (C)(1) below whether such Guarantees are provided by Financial Entities and in Section (C)(2) below whether you are affiliated with a Swap Dealer.

(C)(1) Financial Entity Guarantors.*No Financial Entity Guarantees.*

- We further represent to you as of each time we enter into a Swap Transaction with you that, unless we have notified you to the contrary in a timely manner in writing prior to entering into such Swap Transaction, we reasonably believe that no person who would be deemed to be a “U.S. Person” under the Interpretive Guidance who is providing a Guarantee supporting our obligations to you in connection with the relevant Swap is a Financial Entity.



Financial Entity Guarantees.

We further represent to you as of each time we enter into a Swap Transaction with you that, unless we have notified you to the contrary in a timely manner in writing prior to entering into such Swap Transaction, we reasonably believe that one or more persons who would be deemed to be a "U.S. Person" under the Interpretive Guidance who is providing a Guarantee supporting our obligations to you in connection with the relevant Swap is a Financial Entity.

(C)(2) Swap Dealer Affiliates.

No Swap Dealer Affiliates.

We further represent to you as of each time we enter into a Swap Transaction with you that, unless we have notified you to the contrary in a timely manner in writing prior to entering into such Swap Transaction, we are not affiliated with a Swap Dealer.

Swap Dealer Affiliates.

We further represent to you as of each time we enter into a Swap Transaction with you that, unless we have notified you to the contrary in a timely manner in writing prior to entering into such Swap Transaction, we are affiliated with a Swap Dealer and we do not engage in a level of Swap dealing activity that would require registration as a Swap Dealer with the CFTC.

Executed and delivered with effect from the date first written above:

[Name of entity completing letter]¹

[LEI/CICI:]

[Alternative Identifier:]²

By:

Name:

Title:

1 If this letter is being delivered by an agent on behalf of one or more principals, the agent should insert "as agent for [name of principal] [the principals named on the attached sheet]." If the agent is acting on behalf of more than one principal, (i) it may list the names of such principals on a separate sheet and (ii) this letter should be treated as if it were a separate letter with respect to each principal listed on such sheet. Similarly, if this letter is being delivered by a trustee on behalf of one or more trusts or trust funds, the trustee should insert "as trustee for [name of trust or trust fund][the [trusts][trust funds] named on the attached sheet."
2 If you would like to include an alternative identifier, please describe the type of identifier provided.

HSBC BANK A.Ş.

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Registration address: Istanbul Registry of Commerce / **Reg. No.:** 268376, **MERSIS No:** 2587864588194500,

E-mail Address: www.hsbc.com.tr, **Telephone:** (0212) 376 40 00, **Faks:** (0212) 3362939-3362638-3362141-3362260

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HSBC Bank A.Ş. Customer Relations:

Address: Maslak Mah. Dereboyu Cad. No: 16 Sarıyer 34398 ISTANBUL **Phone:** 0850 211 0 114 **Fax:** 0212 336 29 39

Appendix I: Definitions

“Affiliate Conduit Factors” means the four factors identified in the Interpretive Guidance as relevant to considering whether a non-U.S. Person is an “affiliate conduit.”³ For informational purposes only, the text of the factors (but not the related interpretive material) is reproduced below:

- (i) the non-U.S. person is a majority-owned affiliate of a U.S. Person;⁴
- (ii) the non-U.S. Person is controlling, controlled by or under common control with the U.S. Person;⁵
- (iii) the financial results of the non-U.S. Person are included in the consolidated financial statements of the U.S. Person; and
- (iv) the non-U.S. Person, in the regular course of business, engages in swaps with non-U.S. third-party(ies) for the purpose of hedging or mitigating risks faced by, or to take positions on behalf of, its U.S. affiliate(s) and enters into offsetting swaps or other arrangements with its U.S. affiliate(s) in order to transfer the risks and benefits of such swaps with third-party(ies) to its U.S. affiliates.

“CEA” means the U.S. Commodity Exchange Act, as amended.

“CFTC” means the U.S. Commodity Futures Trading Commission.

“CFTC Swap Regulations” means the rules, regulations, orders and interpretations adopted or issued by the CFTC, as in effect from time to time, that apply to Swaps and that are promulgated under Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act or that are otherwise designated by the CFTC as being subject to the Interpretive Guidance.⁶

“Financial Entity” means a “financial entity,” as defined in Section 2(h)(7)(C) of the Commodity Exchange Act, as amended.

“Guarantee” means an agreement or arrangement under which a person commits to provide a financial backstop or funding against potential losses that may be incurred by another person in connection with a Swap.⁷

“Interpretive Guidance” means the Interpretive Guidance and Policy Statement Regarding Compliance with Certain Swap Regulations, 78 Fed. Reg. 45292 (July 26, 2013), as amended or supplemented by the CFTC from time to time.⁸

“Swap” means a “swap” as defined in the Section 1a(47) of the CEA and CFTC Regulation 1.3(xxx). The term “Swap” also includes any foreign exchange swaps and foreign exchange forwards that may be exempted from regulation as “swaps” by the Secretary of the Treasury pursuant to authority granted by Section 1a(47)(E) of the Commodity Exchange Act.

“Swap Dealer” means a “swap dealer” as defined in Section 1a(49) of the CEA and CFTC Regulation 1.3(ggg) thereunder.

“Swap Transaction” means any transaction that results in the creation of new Swap between two or more parties or in a change to the terms of an existing Swap between parties, including execution, termination, assignment, novation, exchange, transfer, amendment, conveyance, or extinguishing of rights or obligations of a Swap._____

3 For the full discussion of how the CFTC interprets the term “affiliate conduit” (or alternately “conduit affiliate”), see the Interpretive Guidance at pp. 45358-59. Note that the discussion indicates that the term “affiliate conduit” is not intended to include affiliates of swap dealers.

4 The concept of a majority-owned affiliate for these purposes is discussed in fn. 591 of the Interpretive Guidance.

5 The concept of “control” for these purposes is discussed in fn. 592 of the Interpretive Guidance.

6 The application of the “U.S. Person” concept to swap regulation is discussed at p. 45316 of the Interpretive Guidance and the related concept of “swaps activities” is discussed at p. 45297 & fn. 38.

7 For a full discussion of how the CFTC interprets the term “guarantee,” see the Interpretive Guidance at p. 45320 & fn. 267 and also at p. 45355.

8 Available at: <http://www.cftc.gov/ucm/groups/public/@lrfederalregister/documents/file/2013-17958a.pdf>.”

United States” or “U.S.” means the United States, its states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, and any other territories or possessions of the United States government, or enclave of the United States government, its agencies or instrumentalities.

“U.S. Person Categories” means the enumerated categories of “U.S. Persons” that are provided in the Interpretive Guidance.⁹ For informational purposes only, the text of the categories (but not the related interpretive materials) is reproduced below:

- (i) any natural person who is a resident of the United States;
- (ii) any estate of a decedent who was a resident of the United States at the time of death;
- (iii) any corporation, partnership, limited liability company, business or other trust, association, joint-stock company, fund or any form of enterprise similar to any of the foregoing (other than an entity described in prongs (iv) or (v), below) (a “legal entity”),¹⁰ in each case that is organized or incorporated under the laws of a state or other jurisdiction in the United States or having its principal place of business in the United States;¹¹
- (iv) any pension plan for the employees, officers or principals of a legal entity described in prong (iii), unless the pension plan is primarily for foreign employees of such entity;
- (v) any trust governed by the laws of a state or other jurisdiction in the United States, if a court within the United States is able to exercise primary supervision over the administration of the trust;
- (vi) any commodity pool, pooled account, investment fund, or other collective investment vehicle that is not described in prong (iii) and that is majority-owned by one or more persons described in prong (i), (ii), (iii), (iv), or (v),¹² except any commodity pool, pooled account, investment fund, or other collective investment vehicle that is publicly offered only to non-U.S. Persons and not offered to U.S. Persons;¹³
- (vii) any legal entity (other than a limited liability company, limited liability partnership or similar entity where all of the owners of the entity have limited liability) that is directly or indirectly majority-owned by one or more persons described in prong (i), (ii), (iii), (iv), or (v) and in which such person(s) bears unlimited responsibility for the obligations and liabilities of the legal entity;¹⁴ and
- (viii) any individual account or joint account (discretionary or not) where the beneficial owner (or one of the beneficial owners in the case of a joint account) is a person described in prong (i), (ii), (iii), (iv), (v), (vi), or (vii).

⁹ Interpretive Guidance at pp. 45316-17.

¹⁰ See the Interpretive Guidance at p. 45309 regarding the inclusion of legal entities that engage in non-profit activities, U.S. state, county and local governments and their agencies and instrumentalities. The treatment of international financial institutions such as the World Bank is discussed at p. 45353 & fn. 531.

¹¹ The CFTC indicates that the concept of “principal place of business” as applied to collective investment vehicles requires special consideration due to the nature of such vehicles. In particular, the location of senior personnel responsible for implementing the vehicle’s investment strategy and for forming and/or promoting the vehicle is discussed. For discussion of the relevant considerations, see the Interpretive Guidance at pp. 45309-12.

¹² For purposes of making this determination, the CFTC indicates that collective investment vehicles should “look through” direct investors in certain circumstances. See the Interpretive Guidance at pp. 45313-14 for discussion of when a look-through is required. In addition, the Interpretive Guidance indicates that majority ownership for this purpose is “the beneficial ownership of more than 50 percent of the equity or voting interests.”

¹³ See the Interpretive Guidance at p. 45314 regarding exclusion of collective investment vehicles that are publicly offered only to non-U.S. Persons and not offered to U.S. Persons from the U.S. Person Categories.

¹⁴ Regarding the circumstances in which a majority of the owners of an entity are considered to be U.S. Persons with unlimited responsibility for the obligations and liabilities of the legal entity, see the Interpretive Guidance at pp. 45312-13.

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