

**GENERAL FACTORING AGREEMENT**

On one hand HSBC Bank A.Ş., represented by HSBC Bank AS ..... Branch (hereinafter referred to as the 'BANK') with its principal office at ..... and on the other hand ..... with its principal office at ..... (hereinafter referred to as the 'CLIENT') have entered and signed this General Factoring Agreement (hereinafter referred to as the 'Agreement') with the following terms and conditions.

**I. SUBJECT, SCOPE OF THE AGREEMENT AND DEFINITIONS**

1. This agreement lays out the terms and conditions regarding the use of the factoring services according to which the CLIENT will assign all its receivables from domestic/foreign sales, service sales to the bank, which might have arisen before and/or during the term of the contract.

2. With the signing of the agreement, all the receivables assigned to the BANK, shall be those receivables from the commodities/services by the CLIENT with certain maturity date or those with no maturity date. Sales, services supplied, and sales on consignment by the CLIENT to real and legal entities which are directly or indirectly affiliated with the CLIENT, to Group Company/Companies or to buyers between whose shareholders there exists a kinship are outside the scope of this Agreement unless a written consent is obtained from the BANK to that effect.

3. All the delay penalties and personal guarantees and in kind guarantees associated with the receivables covered by the agreement, shall be assigned to the BANK.

4. Below are the definitions of special terms that are used herein and are related to the nature of this Agreement.

**a) Debtor:** Real or judicial entities that the CLIENT have receivables from in accordance with the 1st and 2nd articles of the agreement.

**b) Notice of receivable (AB-NTR):** Notification by the CLIENT to the bank indicating that receivables transferred to the BANK in line with this agreement have arisen.

**c) Limit authorization notice (LAN):** A notice which is sent by the BANK to the CLIENT to operate the guarantee provisions of the Agreement, and specifying, within that framework the limit of the factoring guarantee regarding the owed and/or guaranteed receivables as well as the maturity dates of the receivables covered therein.

**d) Maximum Factoring Volume (MFV):** The total transaction volume that the BANK may grant and assign to the CLIENT which will be used as a basis for the factoring services of the bank.

**e) Debtor transaction volume (DTV):** The maximum transaction volume that can be separately set for each debtor of the CLIENT.

**f) Group Company / Group companies** are companies where the main shareholder, directly or through other group companies or affiliates, holds:

- a) minimum 50% stake in terms of capital and management relations, or
- b) minimum 50% voting interest, or
- c) the right to elect minimum 50% of the members of board of directors, or
- d) owned by the members of the board of directors by minimum 50% of the shares of the company.

For the purposes of this article, "parent company" means a company, whether a group company of another partnership or not, which has a group company in terms of capital and management relationships and/or an affiliate that is subject to joint management; and "affiliate" means a company which has a permanent bond and/or a direct or indirect capital and management relationship in the sense of participation in the main partnership's management and determination of its operational policies or which holds a minimum 20% or more, and maximum 50% stake in its capital, or is entitled to participate in its management at such ratio.

**g) Financing ratio:** The financing ratio that will be made available by the BANK to the CLIENT for the assigned receivables.

## II. GENERAL PROVISIONS REGARDING OPERATION OF FACTORING SERVICES

1. The CLIENT is obliged to notify the BANK of the receivables covered by this Agreement to the BANK immediately using the AB/NTR form at the time the same arise. This notice is delivered in person against a signature or via registered mail or with other valid methods of delivery to the BANK along with a copy of the AB/NTR form which has been delivered to the CLIENT before and a copy of the CLIENT's invoice. Along with the AB/NTR form and the invoice, the CLIENT is obliged to assign and deliver contracts if any, other documents, order forms, reports, freight documents, insurance documents, payment instruments such as cheques, promissory notes which constitute the source of the receivable and all securities to the BANK in a proper manner and subject to time limitations. AB/NTR forms that fail to contain the invoice copy and other attachments shall not be valid.

The CLIENT hereby accepts and agrees that all the receivables arising out of invoices that it had assigned to the BANK or it will assign to the BANK, are based on a real commercial relations and that the commodities /services which give rise to these receivables had been delivered or will be delivered and that all those receivables are entered in its books and if there should be any cancellation or return regarding the invoices, it shall inform the BANK and issue new invoices and that it will present all the invoices and original documents to the BANK if requested by the BANK and keep them available for examination by the bank at all times.

2. The CLIENT has to indicate on the invoices statements showing that the receivable has been assigned to the BANK as well as the term of the receivable, the payment place, the BANK's trade name and full address or affix a label that includes such details and specify clearly the contractual delay penalty, default delay penalty, if any that shall apply until the date of payment. If there exists a separate written agreement or a framework agreement between the CLIENT and the Debtor, then a copy of such agreement is also sent to the BANK. In that agreement, the CLIENT shall assure that provisions shall have terms indicated to protect the rights of the BANK arising from this agreement. The CLIENT is responsible for notifying the debtor of the assignment of receivable to the BANK.

3. The BANK is entitled to assign the receivables and payment instruments which it has taken over hereunder to third parties, and holds the right of disposal over such receivables and payment instruments.

4. The CLIENT is obliged to secure the payment of receivables which have been the subject of assignment unless the BANK agrees otherwise in writing. These securities may consist of negotiable instruments, whether real or personal, or issued for such purpose and for the purposes of offering a guarantee, endorsed and delivered to the BANK.

5. The CLIENT is also obliged to present securities in such quantities and of such types required by the BANK to serve as security for the financing that has been paid to it as well as the factoring fees, commissions, interests, other costs, and accessory obligations thereof. If the BANK understands that any of the CLIENT and/or the debtor will postpone the payments or have a shortcoming in the guarantees, or that the debts will not be paid on time, it may ask that the guarantees be changed and/or additional guarantees to be provided.

Such guarantees, will constitute the entire receivables of the BANK due by the CLIENT or will be due by the CLIENT, regardless of its nature. They will also continue to be valid even if the agreement period is extended, renewed or terminated for a reason. The BANK is entitled to require receivables that exceed the amount of securities, also its losses and accessory obligations thereof. Negotiable instruments which have been duly assigned, endorsed and delivered to serve as security to the BANK should contain notes distinguishing the same clearly from payment instruments. If the CLIENT alleges that a negotiable instrument which does not contain a security note has been presented as security, then it is obliged to submit the contract relating thereto which also contains the BANK's signature.

6. The CLIENT hereby accepts and confirms that the assigned receivables do exist, that they arise out of a valid commercial relation and that it has authority over said receivable and that they will be paid and if for any reason, the assigned receivables are not paid, it will pay back the funds, accessory costs to the BANK and compensate its damages.

7. The CLIENT also commits to provide the annual minimum revenue to the BANK which will be mutually set by the parties and which will be valid during the term of the agreement.

8. The CLIENT has to avoid any act which will prevent or delay the payment of the assigned receivables to the BANK or the fulfillment of the commitments undertaken with the Agreement. Objections and claims like set-off, withholding, and etc. which may be attributable to the basic relationship between the CLIENT and its Debtor shall neither prevent the CLIENT from fulfilling its obligations against the BANK nor delay the execution of such obligations. The CLIENT guarantees that the goods shall be received by the Debtor without any objection, shall be free of material and legal defects, and sales and export, other transactions and procedures shall be realized duly and properly and in line with the applicable laws and the BANK shall not encounter any objection or claim for any such reason.

9. The CLIENT, in every three months or by the end of a fiscal year, or whenever requested, shall provide all information regarding the sales and the debtors, the books, and other similar documents to the BANK, and it also confirms that all the information and document

on its website are accurate and true. The BANK shall be immediately informed by the CLIENT about the initiation of new investments, admission of partners, developments or changes that might impact the management of the business, and actions, legal proceedings initiated against the CLIENT by third parties as well as developments that might have adverse effects on the solvency and securities of the CLIENT and the Debtors. The fact that the CLIENT has sent such information and documents which it has to provide as per this article or the Agreement to the BANK or that it has published the same on its website and that the BANK does not make any such demand shall not relieve or alleviate the obligations, responsibilities which the CLIENT assumes hereunder.

**10.** If the goods sold are delivered (to the debtor of the CLIENT) in any place other than the premises without any obligation on the part of the buyer, the CLIENT is obliged to insure the goods against all risks at its own cost and premium. The CLIENT hereby assigns the insurance indemnity to the BANK. The CLIENT undertakes to register this assignment with the insurance system. The fact the insurance compensation is assigned to the BANK, will not mean that the CLIENT will be held responsible for that amount with regards to that debt and the BANK is entitled to follow up the CLIENT to make sure that the funds are repaid and the relevant costs are compensated and also to make sure that the securities are converted to money and also is entitled to recover the provided funds and recover any damages sustained.

**11.** The CLIENT is obliged to provide necessary information and documents to the BANK before it exercises any right (notice, warning, action, termination, etc.) arising from the basic relationship with the Debtor. The CLIENT shall inform the BANK immediately of any action, demand, warning, and notice which may be referred to it by the Debtor in relation to the basic relationship between them. If any change, termination, situation which gives rise to non-payment and/or termination of part or whole of the assigned receivables as a result of the legal proceedings between the CLIENT and the debtor occurs, the CLIENT is obliged to refund the advance payments (financing) it has acquired due to any such receivable along with the factoring fee, interest and accessory obligations notified to it by the BANK immediately. The CLIENT cannot request the refund of, or refrain from paying, fees, interests, costs and commissions which it has paid to the BANK or which have been debited to its account in respect of such receivable.

**12.** If it becomes evident that the CLIENT has failed to settle any dispute which arises with the Debtor and which is likely to give rise to non-payment of the assigned receivables, or delays in payment, until the payment date, or that the settlement of the dispute will go beyond the payment date, then provisions of article (II/11) shall apply. On the other hand, the CLIENT cannot enter into agreements or extensions with the Debtor which will adversely affect or delay the payments regarding the receivables that are assigned.

**13.** III. Without prejudice to the terms in this chapter and unless it is in LAN, all the receivables not paid on due dates completely or partially, shall be taken back by the CLIENT and also shall reimburse for the costs and funds sustained for such receivables. The refund takes place in accordance with article (II/11). The parties decided that the receivables should be returned (assigned back) in line with the recognized factoring applications, international factoring rules and with the documents/letter prepared by the BANK.

The receivables assigned to the BANK are limited to the payments that the debtors will physically and willingly pay. Since the BANK is not a party in the legal relationship between the CLIENT and its debtor, in cases where the factoring guarantee does not come into effect, or where it expires or where it is not covered by this guarantee, unless otherwise is decided by the parties, there is no obligation of the BANK for serving notifications to the debtor or following up the debtor or filing a lawsuit against the debtor. The BANK is not obliged to inquire, answer any objection or claim in respect of the basic relation or receivable referred to it by the Debtor, and to follow up or notify any request and proceedings such as actions, measures instituted.

**14.** The fact that there is a lawsuit against the debtors of the CLIENT for those debts that had not been paid partially or completely, does not mean that the refund of the funding effected to the CLIENT, and payment of the factoring fee, interest, cost and commission receivables to the BANK shall be deferred until the conclusion of the legal proceedings or the action. The BANK may ask the CLIENT to make the payment immediately provided that it is not repeated.

**15.** If the CLIENT executes sales agreements such as installment sales and provided that the factoring guarantee is valid, or subject to retention of title, it shall be obliged to submit declarations of intent in order to assign the legal or contractual powers arising from such contracts upon request of the BANK, and to carry out legal transactions and to assign the indirect ownership of the goods to the BANK.

**16.** The BANK agrees to provide factoring service to the CLIENT for the receivables it has been assigned in accordance with the terms specified below and the appendixes and amendments of this Agreement.

**17.** Should it required by the volume and application of the factoring processes, BANK can determine one DTV for each debtor that will be notified to itself by the CLIENT. DTV determined in that way, shall be reported to the CLIENT in writing. The BANK may provide financing to the CLIENT at such ratio which it shall determine after a receivable arises in respect of a sale and service performed/ provided by the CLIENT to the Debtor who has been allocated a DTV (automatic assignment to the Bank pursuant to this Agreement) and the documents are sent. The BANK, even if it was previously made available, is free to make the funds available or not and the client is

not entitled to demand funds because there is a gap in MFV and DTV. If the assigned amounts exceed the DTV, no funds will be provided to the CLIENT for the exceeded amount. If the receivables are paid by the Debtor, finance can be provided at the same ratio for the debtor transaction volume which becomes available. The fact that funds have not been provided for the receivables assigned to the BANK means that the same has been assigned only for purposes of collection, which is one of the factoring services. All the Agreement terms and conditions other than those relating to the use of funds and factoring guarantee for the receivables in question, shall be applicable.

**18.** Receivables that exceed the DTV, receivables that have been collected and receivables that have or will accrue in the CLIENT's favor shall constitute the security of all debts and obligations to the BANK arising from this Agreement and/or owed to the BANK for any reason, whatsoever. The BANK may deduct the collected amounts from the debts of the CLIENT with immediate effect.

**19.** The BANK is entitled not to make funds available even if allocated DTV is available where the CLIENT or any of the Debtors become insolvent, delay in paying their debts, or where there are claim of defects or where fail to pay their receivables for any reason, including force majeure or extraordinary situations. The BANK is not obliged to investigate the accuracy of the claims of the debtor. Under all circumstances where a dispute exists between the Debtor and the CLIENT as regards the receivable or the basic relationship, the BANK may refrain from making funds available, and assign such receivables back any time without limitation. (II/13) and (II/11) shall be applicable in such situations.

**20.** The fact that the BANK has assigned a DTV for the debtors or made funds available, does under no circumstances mean that a factoring guarantee is provided to the CLIENT.

**21.** The BANK shall register all the receivables assigned and the funds made available separately for each debtor and the CLIENT, including the relevant contact details. Calculation errors in such records will not entitle the CLIENT to any claim. The funds that the BANK may freely make available, shall be transferred upon the request of the CLIENT to a bank account opened in a branch designated by the CLIENT. The factoring fee over the funds made available to the CLIENT, interests, costs, commissions, and etc. are accrued and collected on a monthly basis unless otherwise decided.

**22.** The CLIENT agrees in advance that the factoring transactions covered herein are a whole, that the accounts between the parties shall be maintained in accordance with the international accounting standards and in such a manner specific to factoring activities, that a record in this current account shall be deemed to have occurred only provided that the amount of a commercial paper, negotiable instrument, other payment instruments and the assigned receivables have been actually collected voluntarily, that the funds available in the funds account of the BANK shall constitute the debt of the funds provided in a foreign currency even when the guarantee provisions are applied, the guarantee is revoked or reduced.

The parties also agree that items to be recorded to the account such as funds, cost, banking cost, interest, commission, and etc. under this Factoring Agreement shall bear interest, fee and commission at rates agreed upon and determined by the BANK in line with this agreement as from the date such items occur, that if the receivables are not paid on time, the BANK is entitled to demand such receivables any time without being subject to certain intervals along with their accessory obligations in accordance with the provisions of this Agreement, that except under the said circumstances, the BANK may (but is not obliged to) send the balance of the current account to the CLIENT with an account statement to be issued on a monthly basis, where a month constitutes an account period, that if the CLIENT does not duly raise an objection to the account statement within one month without prejudice to the provision of article (VI/1) herein, the balance of debt shall become final. If any dispute arises relating to the receivables, goods and documents or any other matter, the BANK is entitled to pursue such receivables in a separate account if it deems it desirable. However, the fact that some receivables are pursued in separate accounts does not mean that the factoring transaction is not a whole.

**23.** The allocated transaction volumes and funds which are determined and communicated to the client in writing can always be changed freely by the bank while the commission fees, factoring guarantee, fees, and interest rates shall be changed by the bank in line with the market and cost. A commission will be accrued for receivables that are not paid at due date until the receivable is collected in full.

**24.** If determined by the parties, foreign exchange funds may be made available to the CLIENT. In such a case, the collected foreign exchange funds shall be used after converting to Turkish Lira. During the repayment of the funds and accessory costs, the ..... foreign exchange rates applicable on the date of repayment will be taken into account. The main foreign exchange differences that could arise during partial or complete repayment, shall be collected from the CLIENT. The CLIENT confirms that it does not claim anything from the BANK due to reasons like foreign exchange differences, commission fees etc.

**25.** The collections made from the debtors, shall be used for the funds made available to the CLIENT and for the repayment of the various debts of the CLIENT. It is decided that the BANK has the right to determine which debts will first be deducted from the amounts collected.

**26.** The CLIENT and the Individual Guarantors, regarding this factoring agreement and its annexes, hereby accept that they will not provide any information to third parties and that all such topics constitute the confidential information regarding the commercial activities of the BANK and that they will immediately compensate all the damages that the BANK may sustain due to the disclosure of such information.

### **III. TERMS AND CONDITIONS OF THE FACTORING GUARANTEE**

**1.** If it is undertaken by the BANK for certain receivables and/or Debtors through a LAN, the CLIENT shall not be held responsible for insolvency where it has been fixed that the Debtor is insolvent and/or an order has been entered for its bankruptcy. Receivables in respect of which a LAN has been issued shall be paid to the CLIENT only if the Debtor becomes insolvent or goes bankrupt, within 90 days, at the earliest and 366 days, which is the maximum period allowed according to the international factoring rules, at the latest, after such situation has been fixed in accordance with the provisions of the Executive and Bankrupt Law (as from the maturity which has been fixed prior to original maturity). However in the international factoring transactions, if the correspondent or third parties which the BANK has relied upon on the LAN determine a longer period in relation to this, then such longer period shall prevail.

**2.** This guarantee and amount which will become effective if the debtor bank is bankrupt or wound up on the maturity date, will be provided in writing, upon the drawing up of a LAN and after specifically indicating the amount of the receivable. Due to various reasons such as the transaction volumes and credibility of the CLIENT, debtor or debtors, giving this type of a factoring guarantee is subject to the free will and actions of either the BANK in accordance with its factoring rules or the correspondent BANK in accordance with international factoring rules depending on whether the transaction is a domestic or an international one. Therefore, the provision of the factoring guarantee is at the discretion of the BANK. Unless it is notified clearly through a LAN, existence of this guarantee cannot be claimed by implication or otherwise.

**3.** In line with the article (III/2), the BANK has the right to freely change the determined limits that it has notified to the CLIENT and revoke or cancel the guarantee.

**4.** If the BANK reduces DTV, MFV, the factoring guarantee will be cancelled after such notice, without requiring a separate notice. Increase of the DTV and MFV shall not give rise to an increase in the factoring guarantee obligation in that proportion.

**5.** If the BANK sends a LAN, this obligation only relates to insolvency or bankruptcy of the Debtor on the date of maturity. All causes preventing the collection of receivable at maturity for any reason including all those attributable to the collection of the receivable or the basic relationship, force majeure, extraordinary events, political risks, etc. are outside the scope of guarantee.

**6.** The BANK, in line with this agreement, can use the guarantees of the debtor of the CLIENT and the receivables, to cover the guarantee risks.

Any violation by the CLIENT of this agreement, bankruptcy, winding up, difficulty in making payments, or the CLIENT being engaged in a direct relationship with the debtor with respect to a debt for which LAN was issued, receiving guarantees after the assignment, receiving payment or payment instruments, doing sales to the same debtor directly or indirectly without getting permission from the correspondent factoring company in international transactions in line with the GRIF rules, issuing invoices to the same, doing sales to the same debtor through factoring companies other than the BANK, the CLIENT having a direct or indirect participation relationship or the debtor and CLIENT having blood relation or the CLIENT or the debtor having a relationship other than the normal trade relationship or in international factoring transactions, the correspondent factor being in default, the correspondent factor cancelling the guarantee for whatever reason, in cases where it is likely that the buyer cancels the sales, all the factoring guarantees provided to the CLIENT will be revoked retrospectively, without requiring any separate notice. If the CLIENT fails to deliver to the BANK copies of the invoice/invoices issued to the Debtor within 5 days, at the latest, and all the documents and information other than the invoice/invoices issued to the Debtor required by the BANK within 10 days, at the latest, or where the correspondent cancels the limit, the CLIENT fails to deliver to the BANK invoices, order forms, shipment and other documents which have not yet been sent to the BANK in relation to sales to the Debtor within 10 days, at the latest, following the date of demand, all the factoring guarantees shall be automatically revoked with retrospective effect, in line with the international factoring rules.

**7.** When the CLIENT is made a payment in accordance with the factoring, and if it turns out later that the receivable was not covered by the factoring or the factoring guarantee is no longer valid, the CLIENT shall return back all the factoring guarantee, upon the first written demand of the BANK or the correspondent factor, immediately with all the delay penalty and the accessory costs. In order to secure such obligation of the CLIENT, the BANK is entitled to require security from the CLIENT, and unless such security is presented, the BANK may refrain from making a factoring guarantee payment.

#### IV. PERIOD, TERMINATION, AND CONSEQUENCES OF TERMINATION

1. This agreement is effective as of the date of its signature. Either party is entitled to terminate the agreement any time with one (1) month prior written notice. The rights regarding the situations which entitle the parties to terminate the agreement with immediate effect, are reserved.
2. The CLIENT shall be deemed to be in default without further notice under the following circumstances, without limitation, or in case of other events that have been specified in the Agreement. In that case, the BANK is entitled to terminate this Factoring Agreement with immediate effect. In order for the BANK to exercise that termination right, it is not essential that the CLIENT's insolvency or bankruptcy should have been fixed or ordered. These circumstances are as follows:
  - 2.1. The CLIENT fails to pay any amount payable to the BANK hereunder at the due date thereof;
  - 2.2. The CLIENT fails to fulfill any of the duties and obligations undertaken with this Factoring Agreement any time,
  - 2.3. The CLIENT fails to pay any of its debt to any person or fails to fulfill any contract or its obligations there under;
  - 2.4. A substantial part of the CLIENT's assets are nationalized, expropriated or confiscated, legal proceedings are initiated against the CLIENT for its bankruptcy, dissolution and such transactions are not ceased, or the CLIENT ceases its operation voluntarily for a period more than 45 days in 12 months;
  - 2.5. Any legal proceedings are initiated against the CLIENT through bankruptcy, attachment, cautionary attachment and cautionary measure, concordat or otherwise; the CLIENT attempts to make an arrangement with its creditors; the CLIENT goes bankrupt, declares concordat, starts liquidation, or a receiver is assigned to the CLIENT;
  - 2.6. It becomes evident that any declaration and confirmation, any document or information given by the CLIENT is discovered to be untrue in any respect in the BANK's discretion;
  - 2.7. The CLIENT fails to fulfill the positive obligations specified in article 3 above or fails to corrects its breach of negative obligations within 15 days as from the written notice sent to it by the BANK;
  - 2.8. There occurs a change in respect of more than 10% of the shares held by the CLIENT's shareholders, or there occurs an important change, in the BANK's discretion, in the CLIENT's management staff;
  - 2.9. There appears adverse changes in the CLIENT's financial standing in the BANK's discretion;
  - 2.10. In case there is a discrepancy in this factoring agreement;
  - 2.11. Any of the situations listed through 1 to 10 above occur in respect of any entity where the CLIENT owns minimum 10% of the capital or which owns minimum 10% of the CLIENT or any shareholder who holds minimum 10% of stake in any such entity;
3. In event of the termination of the agreement for whatever reason, the current debts of the CLIENT will become payable and the CLIENT shall repay all the funds that were received but not paid back, with immediate effect and together with all the factoring costs, delay penalties and other relevant fees. The CLIENT is also obliged to pay other debts that have accrued hereunder immediately, in cash and in one lump sum. The BANK is entitled to convert the CLIENT's securities into cash separately or jointly provided that no double collection takes place, and at the same time to initiate proceedings against the individual guarantors.

#### V. OTHER PROVISIONS APPLICABLE IN EXPORT OR IMPORT FACTORING

1. The CLIENT agrees, undertakes and guarantees in advance to act in accordance with the legislation governing the import and export regime, the EXCHANGE Legislation and any changes that may occur in such legal arrangements, and to bring the amount of the goods and the services into the country. Any tax, duty, fund, fee, fine, etc. which are currently applicable or may arise due to changes in the future or due to the breach of this agreement by the CLIENT – even those with retrospective effect – and increases therein shall be paid by the CLIENT along with the accessory obligations thereof and expenses which may be imposed under any title, whatsoever.
2. The CLIENT agrees and accepts that all the penalties and delay penalties that could be applied due to the above (V/1) as well as all the legal and penal consequences will be the responsibility of the CLIENT.
3. The risks which may occur due to rises and falls in exchange rates shall be borne by the CLIENT. The CLIENT hereby accepts to cover such risks and possible increases in costs such as commission fees.
4. In regards to the issues that are not included in this agreement, the BANK shall act in accordance with the provisions of the agreement between the Bank and the correspondent Factoring Bank determined as per the international factoring rules as well as the said

international factoring rules that the subject matter correspondent factoring bank is subject to, to the extent that the same are compliant with the provisions of this present agreement. The CLIENT hereby agrees and confirms that it has read and reviewed the original text of this agreement and the provisions of the international rules and the contracts which has been given by signing and which has been also published on the web site of the BANK and that understands that factoring services can be provided only in accordance with such rules and terms and that international factoring transactions can take place only according to such terms and conditions and that it will abide by them.

**5.** The CLIENT hereby authorizes the correspondent factor in line with the international factoring rules for the execution of international factoring services and it also confirms and agrees that the BANK may start legal proceedings regarding such export-related receivables, that it may execute release agreements, that such legal proceedings or release agreements will not prevent payment of outstanding debts to the BANK due to this agreement and its annexes and all the proceedings that may be started by the correspondent factor, all the lawsuits that can be filed, all the release agreements or in all the lawsuits that can be started against the correspondent factor, all the actions regarding the lawsuit will be carried out by the correspondent factor itself on behalf of the CLIENT, based on the special power granted by the CLIENT to the correspondent BANK and all the fees, costs and payments arising in such lawsuits filed by the correspondent factor, will be borne by the CLIENT and that if the correspondent factor takes an action or files a lawsuit, the BANK is entitled to enforce the 11/13 article of this agreement for all or part of the assigned receivables. The CLIENT is obliged to pay immediately all the costs in advance relating to the pursuit and collection of the receivable as well as the collection fee to be accrued over the amount of the receivable and all the accessory obligations thereof immediately. Payment of such interest and fee is not subject to succeeding in the legal proceedings and the collection. The fact that a legal action or proceedings have been initiated against the debtor as per the provisions of this article does not mean that the refund of the funds effected to the CLIENT and payment of the factoring fee, interest, cost and commission receivables to the BANK shall be deferred until the conclusion of the legal proceedings or the action. The BANK may submit demands to the CLIENT for such receivables immediately. If Debtors or the CLIENT institute an action or legal proceedings to the correspondent bank in relation to the receivables assigned, then the provision of this article shall apply irrespective of the outcome of such action or legal proceedings.

**6.** If in relation to a receivable that is subject to the factoring transactions, the agreement is cancelled on grounds that the receivable does not exist at all, the assignment is not valid, or any other reason including, fraud, damage to third parties, fraudulent conveyance, the CLIENT is obliged to pay the amounts of receivable it has been paid back to the BANK or the correspondent factor immediately. The application of this provision does not require a court order or decision of an official authority, and it shall be sufficient if a conciliation agreement has been concluded in order to reduce the loss of the correspondent factor in accordance with article 5. above. This obligation of refund on the part of the CLIENT is not subject to a definite period of time, according to the international factoring rules.

## **VI. MISCELLANEOUS**

**1.** If the CLIENT somehow violates this agreement or in various situations defined in the agreement, the BANK, is entitled to collect the receivables without the need for a court order or the need for the determination of the amount of the receivables by the relevant authorities, together with the relevant payment instruments and guarantees and it is also entitled to start legal proceedings against the individual guarantors.

**2.** Without prejudice to those special circumstances which are explained in detailed in this agreement, all the notices served according to this agreement shall be served in the way described in the Turkish Trade Code and by hand and in very urgent situations, by fax with a confirmation receipt. However, such notices and communications should contain authorized signatures.

**3.** The CLIENT shall also bear all the fees, taxes, duties, and costs payable in respect of the execution of this Agreement and the presentation of securities, including those receivables exceeding the MFV. The CLIENT agrees and undertakes in advance to pay the differences, increases, accessory obligations which may be accrued for such reason in the future as well as expenses which may be imposed in the future. On the other hand the CLIENT irrevocably agrees, and declares that it shall bear the penalties that may be applied for any reason as well as interests, accessory obligations, legal and penal liabilities relating thereto, and agrees and warrants to defend and indemnify the BANK for its loss where it is likely that the BANK's responsibility may be sought in relation to such penal and legal responsibilities and accessory obligations thereof before private and public entities and institutions, governmental departments, authorities, local administration without having to allow an extension, to initiate an action, to obtain a court order or to wait for the outcome of instituted actions.

**4.** The changes in this Agreement should be done in the same way. If they are not in the same way, the changes will not be valid.

**5.** If part of the agreement becomes invalid and unenforceable for any reason, the remaining provisions shall continue to be effective. The termination of the agreement, or the agreement becoming invalid does not prevent the client from fulfilling its obligations.

6. With respect to the CLIENT or any debtor, if a debt is not paid on time or becomes payable, they hereby accept that without need for a separate notice, or warning, the client will be considered to be in default, and that the client should repay all these receivables to the BANK together with the delay penalty in line with the rates determined according to the ..... Code which will have accrued until the date of actual payment, in addition to the default delay penalty that will be calculated by adding 50% of this ratio to the applicable loan delay penalty rates, and that this amount can be increased by the BANK with the rates determined by the Turkish Central Bank according to the current market conditions. Such rate shall also apply in case of default by the individual guarantors acting in the capacity of traders.

7. On the other hand, unless otherwise is determined and/or accepted by the correspondent factor, the CLIENT hereby agrees that there is no contract with another factoring services company that covers the collection of its already assigned receivables and that it will not execute a factoring contract with another factoring services company. The CLIENT hereby accepts that in case of a violation of this term, the factoring guarantee will become void retrospectively in line with the international factoring rules and that the same rule applies in the domestic factoring transactions and that in such a case the bank will be entitled to terminate the contract with immediate effect. In such an event, the debt of the CLIENT will become payable and the repayment shall take place in line with (II/10) and (11).

8. The following individual guarantors with the following names, titles and addresses, are responsible for this factoring agreement between the CLIENT and the BANK, its special terms and conditions, its renewals, the previous and future debts covered by herein, as well as all the previously accrued or future delay penalties, with the amounts specified at the end of this agreement, which are written next to their names and titles, under the heading 'Joint Debtors and Individual Guarantor(s)'.

9. The BANK, to provide a security for the amount to be received, is entitled to convert the securities into cash regardless of their date and ask the client to pay off all the debts and the associated costs without having to go to the real debtor, and in cases allowed by the laws, ask all the individual guarantors to separately or together pay off all the debts and the associated costs. The individual guarantors are individually responsible for all the amount that they personally guaranteed to pay.

10. The CLIENT and the individual guarantors agree to pay the prison and collection fee where the BANK initiates executive proceedings against them, and if the prison fee has been collected from the BANK, the BANK is entitled to claim the amount it has paid from them as a compensation, and that they shall fulfill such demand unconditionally.

11. The CLIENT and the individual guarantors hereby accept that the legal addresses shown on this agreement are their legal notice addresses for the performance of this agreement and for serving any notices to themselves, without prejudice to the terms and conditions of the IİK and the Notice Law, and if no address is shown on the specified place, the last address in the file or the addresses to which a notice was sent by the bank, will be considered their legal notice addresses even if such addresses are not registered with the local registry office and should they present a local legal address in the future, they should do so by notifying the bank via a notary public and unless they do that, all the notices sent to such written addresses will be considered to have delivered to themselves on the day it is given to the post office or the notary.

The CLIENT and the individual guarantors agree and undertake that if they reside abroad or if they begin to do so, they shall provide the BANK with a notification address in Turkey, and these afore-mentioned provisions shall apply if they fail to specify an address in Turkey, or in respect of the notices to be served to the address they specify in Turkey.

## 12. THE CONFIDENTIALITY OF THE CLIENT AND THE INDIVIDUAL GUARANTORS

**12.1. The meaning of the client confidentiality:** The BANK, the CLIENT and the individual guarantors have agreed on the following basic rules to protect the confidentiality of all the information provided herein. Acting in line with such basic rules, it aims to protect the trust of the CLIENT and the individual guarantors in the BANK. The CLIENT and the individual guarantors hereby accept, agree and undertake that they accept these points and if such rights are exercised, such an act will not be considered a violation of the 'Keeping Client Secrets Confidential' term of the Banking Law.

**12.2. The information obtained from the client:** Information that is believed to be necessary for provision of services to the CLIENT and the individual guarantors by the BANK shall be obtained from the CLIENT and the individual guarantors. The CLIENT and the individual guarantors hereby accept and agree that the BANK is authorized to produce copies of all the information and/or documents provided by the CLIENT and the individual guarantors and also to enter the same in their books and use them in any way considered necessary. The CLIENT and the individual guarantors hereby agree and accept that, in addition to those authorities and departments who have the legal right to obtain that information, they will be offered an option and if they accept this option, the information it provided to the BANK will be shared with the third parties that the BANK works with, to provide a better service and alternative products to the clients as well as the relevant authorities and HSBC Group (HSBC group refers to HSBC Holdings plc and its subsidiaries) in line with the applicable laws and/or international rules. This sharing will be based on confidentiality agreements signed to protect the client



confidentiality. If the CLIENT and the individual guarantors, accept such information sharing in line with this article, it will confirm this point with the signature it will affix in the signature section of this agreement.

**12.3. The Accuracy of the Client Data:** The BANK aims to keep the CLIENT and individual guarantors data up to date. To ensure such accuracy, the BANK might ask to update the information from time to time or to provide additional information.

**12.4. The Preservation of the Client Data:** The BANK, employs a strict security system to ensure that there is no unauthorized access to the information of the CLIENT and the individual guarantors.

**12.5. Obligation of the Staff to Follow the Rules Regarding the Client Confidentiality:** All HSBC Group companies, all HSBC staff and the third parties with the authority to access the information of the CLIENT and the individual debtors, shall comply with the 'client confidentiality' principle and the BANK shall take necessary action to ensure that at all times.

**13. The Internet Invoice Finance (IIF) System offered by the HSBC Group:** The IIF system is the HSBC Group factoring system that is or will be offered to the clients. The Client hereby agrees and accepts that the accounting/factoring data in the said IIF system are not up to date and that the information there is only for reference purposes and that if there is any discrepancy between the Bank records and the IIF system, the Bank records will be valid.

**14.** The CLIENT hereby accepts that the BANK, without requiring any approval or order from the CLIENT, and without the need to serve a notice to the CLIENT, is entitled to block, seize, forfeit or deduct the amounts of all the current/future or due/not yet due receivables covered by this agreement from all the assets of the CLIENT kept by the BANK, all the promissory notes/bonds/government bonds/private sector bonds/revenue sharing bonds provided by the stock exchange or the Central Bank and/or broker companies in line with the order of the CLIENT as well as the securities based on assets/ investment fund participation documents/security certificates/treasury bonds/financing bonds/ as well as all kinds of securities/ dividend/ redemption amounts, documents representing assets/ bill of lading/ goods/commodities/ all receivables that might be kept in branches of the BANK in accordance deposit and other accounts, the receivables and rights of the CLIENT, blocked monies, the content of the saves rented by the CLIENT, all the bonds/checks that the CLIENT gave to the BANK for collection all the assets of the CLIENT including gold, and the BANK is also entitled to convert the same to money anytime it wishes and it is entitled to deduct the same from the amounts due to the BANK, partially or completely. The CLIENT agrees that any amount credited to their accounts shall be setoff against all the BANK's receivables. The BANK may setoff any amount derived from an insurance policy where it is named as loss payee against any of the debts it deems proper and in one lump sum. The CLIENT agrees and undertakes that if any cheque turns to be a bad cheque or any money transfer cannot be effected during the exercise of such rights by the BANK, they agree with the consequences thereof, that the BANK shall reserve the same right over the amounts of transfer that have or will arrive in their names, and that the BANK is unilaterally entitled to receive the amounts of transfers in their names and setoff the same against their debts owed to the BANK. The cost of any notice to be served by the BANK shall be collected from the CLIENT.

**15.** The CLIENT hereby accepts and agrees that it will pay for the costs of the statements that the BANK will send as well as its expenditure text.

**16.** The CLIENT hereby accepts and agrees that it will also pay all the banking charges and relevant expenditure taxes arising from the collection of the receivables assigned to the BANK, or during the usage of the funds.

**17.** The CLIENT hereby agrees and accepts that in all the procedures between itself and the BANK, even if it is in the process of being requested, it is acting and/or will act on its own behalf and is not and will not act on behalf of other and that it was informed by the BANK about the requirements of the legislation and if there is such a situation and/or if there is a discrepancy with the Law no 5549 on the Prevention of Laundering of Crime Proceedings and/or relevant applicable legislation, it will inform the BANK in writing.

In line with the law no 5549, the CLIENT hereby agrees and undertakes to inform the the BANK within a maximum of (1) one month should there be any changes in the identity, address or partnership structure details provided to the BANK.

**18.** The CLIENT hereby agrees and accepts to inform the BANK in writing before all changes in the partnership or changes in the articles of association that could lead to the loss of the control of the controlling partner in the partnership and also to provide all the information and documents that the BANK may request about this.

If the CLIENT fails to serve this notice before such change in the partnership structure or the loss of the control of the previously controlling party, the CLIENT hereby agrees and accepts to immediately inform the bank in writing following the change of the partnership and also to inform the BANK immediately about such change in the articles of association. The CLIENT hereby accepts and agrees that any failure to immediately inform the BANK of any change in the partnership structure or management control, and any failure to provide the information and documents requested by the BANK, will constitute major violation of the contract and will require immediate return of the funds and the associated costs.

**19.** The word 'CLIENT' in this factoring agreement between the parties, refer to the individuals in the first page under the heading CLIENT/S, whose signatures are below. Each of the clients, in accordance with this agreement, shall be responsible for all the receivables due/will be due to the BANK by any of the CLIENTS, in the capacity of individual debtors. The CLIENTS cannot refrain from making payments on grounds that they have not been provided with finance, advance payment.

**20.** Istanbul (Çağlayan) Commercial Courts and Istanbul (Çağlayan) Execution Offices will be authorized for all the disputes arising out of this agreement.

**21.** This agreement was drawn up with the following terms and conditions on ...../...../..... at Istanbul as one (1) copy.

**22.** The CLIENT and the INDIVIDUAL GUARANTOR/GUARANTORS and the BANK hereby confirm and accept that they have read the entire factoring agreement that consists of VI sections and 83 articles and that all the terms and conditions will apply to them and that they were informed and given the option of their data being shared with third parties and that they accept it according to the VI.12 article of the agreement.

**SPECIAL TERMS OF THE AGREEMENT**

**The Sales that are Covered by the Agreement:**..... (Domestic / Foreign)

**Funds Rate, Factoring Commission Fee, Factoring Price and Other Costs:** Will be determined at the time of use.

**Maximum Factoring Volume:** ..... TL/USD/EURO

(ONLY..... TL/USD/EURO)

**BANK**

**CLIENT/CLIENTS**

**HSBC BANK A.Ş.**

**Co-Debtors and Joint Surety/Sureties**

**1. Name, Surname/ Title *(with own handwriting)*** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
*(with own handwriting)* : .....

Amount of Risk Assumed by Surety - IN WRITING  
*(with own handwriting)* : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
*(with own handwriting)* : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

- (a) I am not married.
- (b) The court has ruled a judicial separation. I am submitting such court ruling.
- (c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship *(with own handwriting)* : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**2. Name, Surname/ Title *(with own handwriting)*** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
*(with own handwriting)* : .....

Amount of Risk Assumed by Surety - IN WRITING  
*(with own handwriting)* : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
*(with own handwriting)* : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

- (a) I am not married.
- (b) The court has ruled a judicial separation. I am submitting such court ruling.
- (c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship *(with own handwriting)* : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**3. Name, Surname/ Title (with own handwriting)** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
(with own handwriting) : .....

Amount of Risk Assumed by Surety - IN WRITING  
(with own handwriting) : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
(with own handwriting) : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

(a) I am not married.  
(b) The court has ruled a judicial separation. I am submitting such court ruling.  
(c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship (with own handwriting) : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**4. Name, Surname/ Title (with own handwriting)** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
(with own handwriting) : .....

Amount of Risk Assumed by Surety - IN WRITING  
(with own handwriting) : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
(with own handwriting) : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

(a) I am not married.  
(b) The court has ruled a judicial separation. I am submitting such court ruling.  
(c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship (with own handwriting) : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**5. Name, Surname/ Title (with own handwriting)** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
(with own handwriting) : .....

Amount of Risk Assumed by Surety - IN WRITING  
(with own handwriting) : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
(with own handwriting) : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

(a) I am not married.  
(b) The court has ruled a judicial separation. I am submitting such court ruling.  
(c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship (with own handwriting) : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**6. Name, Surname/ Title (with own handwriting)** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
(with own handwriting) : .....

Amount of Risk Assumed by Surety - IN WRITING  
(with own handwriting) : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
(with own handwriting) : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

(a) I am not married.  
(b) The court has ruled a judicial separation. I am submitting such court ruling.  
(c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship (with own handwriting) : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**SUPPLEMENTARY CONTRACT**

1) This supplementary contract dated ..... is an integral part of the General Factoring Agreement (“**Agreement**”) dated ....., executed between HSBC Bank A.Ş. and ....., and it is governed by the provisions of the said Agreement.

2) The Maximum Factoring Volume defined in the Agreement has been increased to TL/EUR/USD ..... (ONLY/.....) with this supplementary contract.

3) The undersigned joint debtors and joint guarantors agree and declare that their maximum responsibility for the guarantor undertakings under the General Factoring Agreement has herewith been increased with the following amount which is specified in letters and numbers, provided that other provisions regarding the suretyship remain in effect.

**BANK**

HSBC Bank A.Ş.

**CLIENT**

Name Surname/Title

Address

Signature

**Co-Debtors and Joint Surety/Sureties**

1. Name, Surname/ Title *(with own handwriting)* : .....

Amount of Risk Assumed by Surety - IN FIGURES  
*(with own handwriting)* : .....

Amount of Risk Assumed by Surety - IN WRITING  
*(with own handwriting)* : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
*(with own handwriting)* : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

- (a) I am not married.
- (b) The court has ruled a judicial separation. I am submitting such court ruling.
- (c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship *(with own handwriting)* : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**2. Name, Surname/ Title (with own handwriting)** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
(with own handwriting) : .....

Amount of Risk Assumed by Surety - IN WRITING  
(with own handwriting) : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
(with own handwriting) : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

- (a) I am not married.
- (b) The court has ruled a judicial separation. I am submitting such court ruling.
- (c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship (with own handwriting) : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**3. Name, Surname/ Title (with own handwriting)** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
(with own handwriting) : .....

Amount of Risk Assumed by Surety - IN WRITING  
(with own handwriting) : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
(with own handwriting) : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

- (a) I am not married.
- (b) The court has ruled a judicial separation. I am submitting such court ruling.
- (c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship (with own handwriting) : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**4. Name, Surname/ Title (with own handwriting)** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
(with own handwriting) : .....

Amount of Risk Assumed by Surety - IN WRITING  
(with own handwriting) : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
(with own handwriting) : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

- (a) I am not married.
- (b) The court has ruled a judicial separation. I am submitting such court ruling.
- (c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship (with own handwriting) : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**5. Name, Surname/ Title (with own handwriting)** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
(with own handwriting) : .....

Amount of Risk Assumed by Surety - IN WRITING  
(with own handwriting) : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
(with own handwriting) : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

- (a) I am not married.
- (b) The court has ruled a judicial separation. I am submitting such court ruling.
- (c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship (with own handwriting) : .....

The Signature of the Surety : .....

The Address of the Surety : .....



**6. Name, Surname/ Title (with own handwriting)** : .....

Amount of Risk Assumed by Surety - IN FIGURES  
(with own handwriting) : .....

Amount of Risk Assumed by Surety - IN WRITING  
(with own handwriting) : .....

Type of the Suretyship (a) ORDINARY (b) Joint and Several Suretyship  
(with own handwriting) : .....

Suretyship (a) also covers the previous credits extended,  
(b) will only cover the new credits to be extended : .....

The surety shall mark one of the following alternatives about  
his marital status, in his own handwriting, as applicable : .....

(a) I am not married.  
(b) The court has ruled a judicial separation. I am submitting such court ruling.  
(c) I am married and am submitting the written consent of my spouse.

Date of the Suretyship (with own handwriting) : .....

The Signature of the Surety : .....

The Address of the Surety : .....

**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

**Web site:** www.hsbc.com.tr **Telephone:** (0212) 376 40 00 **Fax:** (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

This Agreement has been prepared for the sole purpose of HSBC Bank A.Ş.'s customers and can not be partially or wholly used, copied and distributed by third parties without prior written permission of HSBC Bank A.Ş.