

HSBC BANK A.S.

**CAPITAL MARKET TRANSACTIONS
INTERMEDIATION SERVICES
FRAMEWORK AGREEMENT**

(PROFESSIONAL CLIENTS)

**CAPITAL MARKET TRANSACTIONS
INTERMEDIATION SERVICES FRAMEWORK AGREEMENT**

This Capital Market Transactions Intermediation Services Framework Agreement (shall hereinafter be referred to as the "**Agreement**") is hereby executed by and between the following parties:

HSBC BANK A.S.

Esentepe Mah.Buyukdere Cad.No:128,
34394 Sisli/Istanbul – Türkiye
Mersis (Central Registration System) No:2587864588194500
Trade Registration Number: 268376
Website: www.hsbc.com.tr

(shall hereinafter be referred to as the "**Bank**")

and

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.....
.....

Trade Registry Office:
Trade Registration Number:

(shall hereinafter be referred to as the "**Client**")

The Bank and the Client shall hereinafter be referred to collectively as the "**Parties**", and individually as a "**Party**".

**Part One
General Provisions**

**ARTICLE 1
SUBJECT MATTER AND SCOPE**

This Agreement sets out the procedures and principles and also the rights and obligations of the Parties hereto with respect to the services in respect of intermediation for transmission of orders, execution of orders and dealing on own account, which will be provided to the Client by the Bank, in accordance with the Capital Market Law No.6362, and the Communiqué No. III-37.1 on the Principles Regarding Investment Services and the Ancillary Services, and also the Communiqué No. III-39.1 on the Principles Regarding the Establishment and Activities of the Investment Institutions, promulgated by the Capital Markets Board, as well as such other applicable regulations.

**ARTICLE 2
DEFINITIONS AND ABBREVIATIONS**

The Parties accept, represents and undertakes that any capitalised term used in this Agreement shall have the meaning given to that term in <https://www.business.hsbc.com.tr/tr-tr/download-centre> ("**Framework Agreement and Transaction Receipts Definitions Page**"). The Parties further acknowledge that any definition set forth under the Framework Agreement and Transaction Receipts Definitions Page shall be applicable to all Transactions entered into by the parties under the Agreement.

The Client agrees that a copy of the current version of the Framework Agreement and Transaction Receipts Definitions Page at the webpage specified in this article has been submitted and delivered by the Bank on the signing date of the Agreement.

Framework Agreement and Transaction Receipts Definitions Page (as amended from time to time) can be accessed, read and printed from the webpage above or alternatively the Customer can request a copy from the Bank.

**ARTICLE 3
INITIATION OF INVESTMENT TRANSACTIONS**

Each Part hereto acknowledges that this Agreement constitutes a supplemental part of the Investment Transactions Agreement.

The Client hereby acknowledges that it shall notify the Bank, in writing, of any change with respect to the details and information it has provided to the Bank under the Investment Transactions Agreement. Until service of such notice, the details and information available in the Investment

Transactions Agreement shall be taken as the basis in respect of any and all transactions to be executed by the Bank.

**ARTICLE 4
REPRESENTATION OF THE CLIENT**

Only the persons, who are empowered to act for the Client and whose names and identities have been communicated by the Client and whose specimen signatures have been provided to the Bank by the Client, shall be authorized to act for the Client including the execution hereof and the Orders and Transaction Receipts hereunder and the modifications/revisions in connection therewith, and also performance and collection of the payments as well as any and all such other transactions required in connection herewith. Any substitution of such representatives of the Client shall not be effective and binding until the Bank will have been duly notified, in writing, of any such substitution, and the supporting legal documents thereto will have been submitted.

The Bank shall be entitled to ask for submission of a power of attorney, issued before a notary public for designation of the representative(s). The Bank shall not be liable for any fraud or error or alteration on the powers of attorney or such other authorization certificates submitted to the Bank, provided that any such fraud or error or alteration is of a nature that could be attributed directly to the negligence of the Bank.

**ARTICLE 5
CLIENT CLASSIFICATION**

The Bank has classified the Client as a “Professional Client” as per Articles 30, 31 and 32 of the Investment Institutions Communiqué, as based on the details and information obtained from the Client. The principles with respect to classification of the Client as per the Investment Institutions Communiqué, and the provisions of the applicable regulations thereto, and also the principles regarding the rights to change the class by the Client, have been provided to the Client as attached to the Investment Transactions Agreement, and the Client has been informed about such matter before execution hereof.

**ARTICLE 6
DECLARATIONS OF THE PARTIES**

With respect to every Transaction that they execute, each Party hereby declare that it:

- a) Acts for its account (With respect to the Client, provided that otherwise is stated in the Ultimate Beneficial Owner Statement which is an annex of Investment Transactions Agreement);

- b) Makes its decision independently about entering into such Transaction and its suitability for that Transaction by considering its consultants' advices and its position;
- c) Does not rely on any written or oral statements from the counter Party as an investment advice or recommendation, about entering into the Transaction;
- d) Understands the information and explanations about the terms and conditions of the Transaction shall not be considered as an investment advice or recommendation;
- e) Does not consider any written or oral statement of the counter Party, as a guarantee or assurance of the expected results of that Transaction;
- f) Is able to assess the nature of the Transaction and to understand the terms, conditions and risks associated with the Transaction (either on its own or through an independent professional consultant) and accepts such terms, conditions and risks;
- g) Is in a position to undertake and undertakes all risks of such Transaction;
- h) Acknowledges that in the event that a floating interest rate is provided for such Transaction, such interest rate shall be determined pursuant to the principles set out in the "Fallbacks and Reference Rate Schedule" and accepts the terms set out in the Fallbacks and Reference Rate Schedule.
- i) The counter Party does not act as a consultant or an agent of the other Party in respect of the Transaction.

ARTICLE 7
STATE OF CLIENT'S LIABILITIES

The Client represents that its debts arising from this Agreement hereby bare at least at the same priority with all of its other debts arising from any other derivative transactions (including undue, conditional and contingent debts) in relation to payments, collaterals and other aspects excluding the obligations of the Client that are notified by writing by the Client that ranks in priority (*pari passu*).

The Client hereby accepts, represents and undertakes that if the Client wishes to execute a transaction contrary to its representation in this article, the Client shall request a written approval from the Bank and that the Bank shall be entitled to request collaterals within the framework of Article 17 of this Agreement.

In case the Bank determines that the Client acts in breach of this article, the Bank may request from the Client to provide collateral within 5 (five) Business Days as per Article 17 of this Agreement. If the requested collateral is not provided by the Client within 5 (five) Business Days, Bank shall be entitled for the early termination of the Agreement under Article 28 of this Agreement.

Part Two Special Provisions

ARTICLE 8 INTERMEDIATION SERVICES FOR TRANSMISSION OF ORDERS

As part of intermediation for transmission of orders, the Bank shall provide the service for transmission of the Client Orders with respect to the Capital Market Instruments to an investment institution, authorized as per the sub-paragraph (b) or (c) of the first paragraph of Article 37 of the Law, or to an entity, situated abroad and which has obtained the operating license from the competent authority of the respective country, except for the leveraged transactions, and also for provision of information with respect to the results of such Orders.

The liability of the Bank with respect to such Transactions shall be limited with communication of the Client Orders to the licensed investment institution and the investment institution situated abroad in accordance with this Agreement, and retention of one copy of each of the documents and records as prescribed under the Capital Market Regulations with respect to the Orders given by the Client, and the procedures and principles with respect to execution of the Orders shall be governed by the provisions as specified under the framework agreement to be executed by and between the Bank and the licensed investment institution or the investment institution situated abroad.

The Bank may open an account in the name of the Client, for which it provides the intermediation service for transmission of orders, with the licensed investment institution or the investment institution, situated abroad, and it may forward the relevant information and documentation, including transmission of the Client Orders, displaying the portfolio of the Client, account statements and identity details, to the licensed investment institution and the investment institution, situated abroad, and it may transfer any and all kinds of funds with respect to the Client Orders to the licensed investment institution or the investment institution situated abroad.

ARTICLE 9 INTERMEDIATION SERVICES FOR EXECUTION OF ORDERS

The Transactions for which the Bank will provide services for execution of orders hereunder shall be carried out in accordance with the principles listed herein below:

- a) The Bank shall accept and execute the Client Orders in accordance with its Order execution policy, the principles as specified hereunder, the obligation for execution of the client orders in the best manner, and also the duty of care and loyalty.
- b) The Orders, which require a Transaction to be conducted at the Exchange, shall be received and executed also in accordance with the principles as prescribed under the applicable regulations thereto.
- c) Even if the Transactions would be conducted by being transmitted to an institution authorized for dealing on own account, the Bank shall continue to monitor the accounts and Transactions of the Client on the basis of each Client, individually.
- d) In the event that the Transactions are executed by being transmitted to an institution authorized for dealing on own account, then the Orders are required to be executed with priority against the orders with the same prices, as instructed on behalf of the Bank or on behalf of the persons associated with the Bank.

ARTICLE 10

INTERMEDIATION SERVICES FOR DEALING ON OWN ACCOUNT

The Transactions for which the Bank will provide services for dealing on own account hereunder shall be carried out in accordance with the principles as listed herein below:

- a) The Bank shall accept and execute the Client Orders in accordance with its Order execution policy, the principles as specified hereunder, the obligation for execution of the client orders in the best manner, and also the duty of care and loyalty.
- b) It shall determine the prices, at which the Transactions will be executed, objectively and in line with the general market conditions and their fair values.

ARTICLE 11

LIABILITY REGARDING THE TRANSACTIONS

The Bank shall be obliged to exercise utmost care and attention for the services provided to the Client. However, the liability of the Bank with respect to the services to be provided hereunder shall be limited with the cases that might be attributed to its negligence. Except for the circumstances that might be attributed to its negligence, the Bank shall not be liable for any damage and/or loss which might be incurred by the Client, and which might result from any reason arising from the Exchanges, markets, investment institutions and such other third parties from which it receives services, or due to the fact that no data could be obtained/received, or such data is received erroneously/incorrectly and also that an order could not be executed for such reason, or that an order is executed erroneously/incorrectly due to any hardware/equipment or software problem or

any inadequacy with respect to the data communication systems of the Client, or that the data broadcasting transmitted by the data providers is deficient.

ARTICLE 12 SUBMISSION OF ORDERS

It is essential that the Orders are submitted in writing. However, the Client shall also be entitled to submit its Orders by telephone, through the Electronic Trading Platforms and by means of such other similar means of communication and verbally. Any Order, submitted by any means of communication other than the Orders submitted in writing, shall be of the nature of a verbal Order as per the general provisions. The Bank shall be entitled, but not be obliged to ask for confirmation of any such instruction, in writing, or execution of the transaction receipt with respect to such instruction, either at the time of or after the performance of the Transaction, before executing any instruction, including the Orders submitted verbally. In case of any dispute, such records covering the approval of the Client shall be deemed to constitute the proof for the respective Transaction.

The Client may exercise its right to conduct Transactions through the Electronic Trading Platforms only on its own or through the agency of its representatives. The Client hereby acknowledges and represents that it shall not allow any third party to conduct Transactions through the Electronic Trading Platforms, and that it may not collect any charge under any name or reference whatsoever for any such Transaction, and also that the Bank shall not be liable for any dispute, which might arise before the public authorities and between the Client and any third party, in case of performance of any such Transaction, except for the circumstances that might be attributed to its negligence. Except for the circumstances that might be attributed to its negligence, the Bank shall not be liable for any failure by the Client to transmit any Order through the Electronic Trading Platforms, or for non-execution or any incomplete or inaccurate execution of any such transmitted Order.

ARTICLE 13 EXECUTION OF THE ORDERS

The Bank shall be entitled to reject any Order either wholly or partially. In case of rejection of the Orders, the Bank shall notify the Client or its representative(s) of such case as of the time of receipt of the respective Order by the Bank, together with the reason thereto.

The Client shall be obliged to keep the cash and/or Securities at an amount to satisfy the Orders, it will place, with the Bank. However, provided that the Client will have satisfied the requirement to keep the minimum net assets available, or that the amount of such Orders are within the Transaction limits as determined by the Bank for the Client in accordance with the applicable provisions as prescribed under the Capital Market Regulations, the Bank may exercise the buying Orders of the Client, even if the Client has not made the necessary payment, or the selling Orders of the Client,

even if the Client has not delivered the respective Securities before execution of such order, and any and all profits or losses due from any such exercised Order shall remain with the Client.

The Bank may, but shall not be obliged to, extend cash loan to the Client in accordance with the provisions as specified under the general loan agreement to be executed by and between the Client and the Bank, if and when there is no cash to cover the Orders available at the account of the Client. In respect of the loan that might be extended to the Client by the Bank in such manner, the Bank shall remain entitled to its rights and powers arising from the provisions as prescribed under the Banking Law No. 5411 and the applicable regulations, as well as the general loan agreement.

The Client hereby acknowledges and represents that all of the calculations as required for the Transaction shall be performed by the Bank. Except for the material calculation errors, the Client shall not be entitled to raise an objection against the calculations performed by the Bank in accordance with the provisions hereunder.

ARTICLE 14 DERIVATIVES TRANSACTIONS

In order for the Order of the Client with respect to the Derivatives at the Exchange and such other organized Marketplaces to be valid and effective, the Client must have the transaction collaterals available with the Bank as per the Transaction terms and conditions as required for the respective Derivative. The Bank shall not be liable for cancellation of an Order due to the fact that the respective account does not have the sufficient collateral and/or that such account has become risky as per the Capital Market Regulations during the time of matching of the Orders in consequence of the check performed by the Exchange for the collateral for the Transaction.

In respect of the Over-the-Counter Transactions to be performed by the Client with respect to the Derivatives, the Bank shall send a Transaction Receipt, which will include and set out the significant and material terms and conditions, including the pricing details and such other details deemed appropriate by the Bank, to the Client in accordance with the instruction of the same.

In case of any difference/incompleteness between the details on the Transaction Receipt and the terms and conditions for the Transaction executed with the Client, then the Client shall notify the Bank, in writing, of such case, and it shall ask for correction of any such difference/incompleteness no later than a period of 1 (one) Business Day following the receipt of the Transaction Receipt by it. In case there is no difference/incompleteness with respect to the contents of the Transaction Receipt, then the Client shall sign the Transaction Receipt and deliver the same to the Bank within the period as indicated herein above. In the event that the Client fails to send the signed Transaction Receipt within the period as indicated herein above, then it shall be deemed to have acknowledged the accuracy of the details on the Transaction Receipt, and any objection or request for correction, which might be raised and forwarded subsequently by the Client, shall be deemed null and void.

For the avoidance of doubt, the Transaction Receipt shall be valid and binding on the Client if and when it does not sign the Transaction Receipt and raise any objection thereto.

The Client hereby acknowledges that the Bank shall not be held liable for any damage and/or loss that might result from any force majeure event and/or natural disaster that is beyond its reasonable control. The Client hereby further acknowledges and represents that the Bank shall not be held liable for any damage and/or loss that might be incurred by the Client due to non-execution of the Orders due to the fact that the Orders transmitted by fax, e-mail or through such other electronic means have not been received, and/or due to late execution of any Order due to any request for clarification of an unclear Order.

**ARTICLE 15
CONFIRMATION OF THE TRANSACTIONS, AND PRINCIPLES FOR PROVISION OF
INFORMATION BY THE PARTIES**

The Transactions conducted in line with the Orders of the Client, shall be confirmed by the Bank at the end of each day on which such Transactions were conducted.

The Client shall be entitled to be informed about its entire balance and/or the activities held with the Bank at all times.

In case the Client has requested in writing, the Bank shall send all documents, which show all of the activities of the Client for a respective period, provided that Transactions are conducted during the said period, which are required to be sent to the Client as per the Capital Market Regulations, to the address of the Client in monthly periods by registered letter with return receipt and at the cost of the Client within a period of seven days following the end of the calendar month. However, such documents may also be forwarded only electronically to the electronic mail address, to be advised by the Client, within the said period, upon the written request of the Client thereto.

The Client shall share its notification preferences with the Bank by completing the “Statement for Means of Notice” in the annex of this Agreement.

**ARTICLE 16
CUSTODY PRINCIPLES**

By executing this Agreement, the Client is hereby deemed to have granted its consent for custody of its assets at the institutions authorized for provision of the general custody service as specified hereunder. In the event that the respective investor wishes to have its assets to be held at another institution authorized to provide the general custody service other than the specified institutions, then it shall be obliged to notify the Bank, in writing, of such request. Custody of the cash of the

Client, resulting from the capital market transactions, shall also be carried out in accordance with the principles for custody service.

Except for any circumstance that might be attributed directly to its own negligence, the Bank shall not be liable for any damage and/or loss that might be incurred by the Client due to any loss, theft, falsification, fraud and such other similar circumstance that might arise with respect to the custody service provided by the respective custodian, and also in consequence of any decision or any court or governmental entity that imposes any attachment, pledge and restriction of disposition on such Capital Market Instruments under custody, in accordance with the provisions as prescribed by the international regulations, in consequence of bankruptcy, liquidation of the custodian or due to the fact that the custodian has entered into such process or due to any and all kinds of legal proceedings that might be carried out against the custodian due to its debts payable to any third party.

In the event that the Client instructs the Bank for provision of the safe-keeping services for the Securities owned by the Client, then the Bank shall be entitled to exercise any and all rights in connection with the Securities, including but not limited to collection and/or payment of the principal, interest, dividends and such other similar income, and/or costs, expenses and fees, and also exercise of the voting rights and the pre-emption and the preemptive rights (either paid up or non-paid up) in connection with the equities, in respect of such Securities. However, for the purpose of subscription to capital increase through rights issues, it shall be required that the Client has given an instruction for such purpose, and also that there will be sufficient balance available in the account of the Client.

An additional custody fee, which will be agreed by and between the Parties hereto, may apply for the services of the Bank as mentioned herein above.

ARTICLE 17 COLLATERALS REGARDING THE TRANSACTIONS

Each of the Parties hereto agrees that cash collateral(s) may be received from the Client for the purpose of serving as the collateral for the debts of the Client, which have arisen or might arise hereunder, and also that the Bank would request new collaterals if and when it deems required.

The Client shall deposit the funds upon the request of the Bank, at the amount to be determined by the Bank, in a term deposit account in Turkish Lira and/or in a term deposit account in any foreign currency which is held with the Bank and which has the same maturity period with the Transaction, and the Bank shall block such funds until the maturity date or the Settlement Date of the respective Transaction. Such amount shall be pledged in favor of the Bank as the collateral for the performance, commitments and obligations of the Client. The collateral(s), established for such purpose, shall be released by the Bank if and when all of the debts of the Client payable to the Bank are settled.

In the event that a pledge is established on the term or demand deposit as the collateral, then the foreign exchange rate of the Transaction, entered into by and between the Client and the Bank, must be identical to the foreign exchange rate of such term or demand deposit.

Upon the demand of the Bank, the Client shall provide an irrevocable, unconditional and unlimited collateral, the foreign exchange rate and the amount of which will be determined by the Bank, with reference to the Transactions and as a collateral for the same, so as to have any and all costs thereto, including the stamp duty and the bank commission be borne by it, and it shall present such collateral to the Bank upon the execution hereof. Upon the termination hereof for any reason whatsoever, the respective collateral shall be returned to the Client by the Bank, provided that the Parties shall have no other outstanding balance or obligation towards each other.

The Bank and the Client's right to agree on not receiving any collateral, except for the ones requested by third party service providers such as Exchanges, clearing and custody institutions, from the Client with regards to the Transactions is reserved.

**ARTICLE 18
GENERAL RIGHT OF LIEN, SETTLEMENT AND SET-OFF**

Without prejudice to the provisions as specified under Article 17 above, the Bank shall be entitled to the right of lien or detention with respect to any and all receivables, which have arisen or will arise, deposits, blocked accounts, loan accounts, remittance orders, cash, any and all kinds of bonds and notes, cheques, negotiable instruments, bills of exchange, bills of lading, securities and any and all kinds of such other assets and values, which have been collected or will be collected by the Bank in the name of the Client and which are owned by the Client but in the possession of the Bank, as the collateral for its rights and receivables/claims, which have arisen or will arise from the relevant articles hereof.

The Bank shall be entitled to settle and set-off any and all kinds of values and assets, on which it is entitled to establish a pledge as per the preceding paragraph, with its receivables arising from the Transactions. Accrual of any receivable of the Bank as per the provisions hereof will be sufficient for exercise of the rights of settlement and set-off by the Bank.

**ARTICLE 19
CONFIDENTIALITY OF THE ORDERS**

The Bank shall be obliged to maintain the confidentiality of the Orders submitted by the Client. Accordingly, the details of the Orders of the Client may neither be disclosed to any third party, or to the detriment of the Client and for the good of any third party, nor be used, without notifying the Client of any such case, save for the statutory requirements thereto.

Exchange of information by and between the Bank and the entities from which the Bank receives services as part of outsourcing shall be excluded from the scope hereof.

ARTICLE 20**UTILIZATION OF THE CASH HELD WITH THE BANK**

Unless the Client instructs otherwise to the Bank, in case the cash of the Client held with the Bank has a cash credit balance, which is free and clear of any and all kinds of attachment, pledge or blocking instruction at the end of the day, then the Bank may utilize such cash in the name and for the benefit of the Client by accrual of overnight interest. The Client may instruct otherwise, and it shall not hold the Bank liable in case such cash is not utilized.

The Bank shall not have any accretion right on the cash in any foreign currency; however, in case of any such request of the Client, the Bank may provide accretion for the cash only in US Dollars and EUROS.

ARTICLE 21**FEES AND COSTS**

Payment of a service fee (brokerage fee) at the rates separately determined by the Bank, on the basis of the volume of each Transaction executed by the Bank, together with any and all service commissions, deductions, costs and fees, taxes and expenses imposed and collected by the national or international financial institutions, exchanges, clearing houses and custodians, banks and such other authorized institutions for or due to the Transactions to be executed by the Bank for and on behalf of the Client hereunder, in consideration of the services which will be provided hereunder by the Bank or which will arise from this Agreement, may be requested from the Client.

In respect of the Derivative Instruments Transactions, termination of the respective Transaction or contract at the end of the maturity date shall be considered as a separate Transaction and the commissions mentioned herein above may be requested.

The Bank shall notify the Client of any change with respect to the commissions, costs and fees. The Client hereby acknowledges, represents and warrants that, in the event that it fails to notify the Bank, in writing, of the fact that it does not agree with any change with respect to such amounts and rates within a period of 5 (five) Business Days following the date of receipt of such notice and also of the fact that it wishes to exercise its right to terminate the Agreement, then any such change with respect to the commissions, costs and fees shall be started to be applied upon elapse of the period of 5 (five) Business Days following the date of notice served to the Client with respect to such change at the commissions, costs and fees.

**ARTICLE 22
TAXES**

The Client hereby acknowledges that the taxes, duties and fees might be imposed at various rates as per the Turkish tax regulations for the Transactions hereunder or on the basis of the income, to be derived by the Client in consequence of such Transactions, or that the Bank might be obliged to make any deduction from any such income as per the Turkish tax regulations (Any and all kinds of taxes, duties, fees, fines, indemnities and costs, which have been imposed and accrued or might be imposed and accrued at any time as per the Turkish regulations shall hereinafter be briefly referred to as the "**Tax Liabilities**"). The liability for obtaining advice and opinions from the persons, believed to be competent and qualified with respect to the taxation, shall remain solely with the Client. Any and all kinds of advice which might be provided by the Bank with respect to taxation must be regarded only as an unofficial statement of opinion, and the Bank shall not be regarded as an expert for taxation at any time and in any manner whatsoever.

The Client understands that, if and when it is not resident in Türkiye, then the Bank shall be held liable towards the tax offices for the Tax Liabilities that might be imposed and accrued on the basis of the capital gains that would be derived by the Client from the Securities traded hereunder, unless a permanent representative in Türkiye is appointed by the Client. As based on the foregoing, the Client hereby acknowledges that the tax return, which is required to be submitted as per the applicable tax laws, shall be submitted in the name of the Client by the Bank, and also that any such accrued tax shall be paid in the name of the Client by the Bank, unless the Client has a permanent representative in Türkiye. The Client hereby acknowledges that it shall pay any such tax to the Bank upon the service of the notice thereto. In the event that it appoints a permanent representative and/or custodian bank in Türkiye, then the Client shall provide the Bank with and inform the same about any and all documents with respect to its permanent representative and/or custodian bank in Türkiye as well as any changes thereto.

The liability for payment of all of the Tax Liabilities in connection with the Transactions executed hereunder shall remain with the Client. The Client hereby acknowledges that, in the event that any tax office in the Republic of Türkiye assesses and imposes any Tax Liability on the Bank in the capacity of the representative of the Client, either at the time of performance of the Transaction or retrospectively, due to the Securities traded hereunder, then the Client shall pay the amount of the funds, imposed and demanded by the respective tax office, to the Bank upon receipt of the notice and the relevant documents with respect to such tax liability from the Bank.

**ARTICLE 23
EVENT OF DEFAULT**

In the event that either of the Parties hereto goes into default in performance of its obligations with respect to any Transaction, or in case of occurrence of any event of default with respect to such Party, then the other Party shall not be obliged to perform its obligations arising hereunder.

Upon occurrence of any event of default, then the non-defaulting Party shall be entitled but not obliged to terminate all of the outstanding transactions by serving a notice, in writing, 1 (one) Business Day beforehand.

Occurrence of any of the circumstances listed herein below with respect to either of the Parties hereto or with respect to the Collateral Provider, as the case may be, shall be deemed as an event of default with respect to such Party:

- a) Any failure by either of the Parties hereto to fulfill its payment or delivery obligation, arising hereunder, within a period of 1 (one) Business Day following the date on which such Party is required to make such payment or accomplish such delivery, or when due;
- b) Any failure by either of the Parties hereto to fulfill any of the material terms and conditions hereof, or to perform any of its obligations hereunder (other than its obligations as mentioned in the sub-paragraph (a) herein above) and remedy such default within a period of 1 (one) Business Day;
- c) In case any of the acknowledgments, representations and warranties of the Client hereunder does not reflect the truth or is misleading;
- d) In case either of the Parties hereto or the Collateral Provider goes into liquidation (except for the liquidation processes as required for any merger or acquisition accomplished under Articles 134 to 194 of the Turkish Commercial Code No. 6102), or becomes insolvent or fails to pay its due liabilities in general terms, or acknowledges, in writing, that it has become unable to pay its due liabilities in general terms, or initiation of any legal action or legal proceeding claiming for a decision for insolvency or bankruptcy against it as per the regulations with respect to bankruptcy or insolvency or such other similar regulations affecting the rights of the creditors in general terms, or filing of a petition for termination, dissolution or liquidation of such Party, and (i) conclusion of such petition with a decision or order for termination, dissolution or liquidation of such Party, or (ii) in case any such petition or legal action is not rejected, withdrawn, suspended or restrained within a period of 15 (fifteen) days following the date of filing of such legal action or the date of submission of such petition.

Occurrence of any of the circumstances listed herein below at any time, with respect to the Client or the Collateral Provider, as the case may be, shall constitute an event of default in respect of the Client or the Collateral Provider:

- a) any failure to submit the sufficient collateral, at the type as determined by the Bank, within a period of 1 (one) Business Day following the date of the demand of the Bank for the collateral;
- b) occurrence of any default or such other similar incident under any or multiple agreement(s) or such other legal deeds (except for this Agreement), and such incident gives rise to acceleration of the debts under such agreements or deeds before their ordinary due dates, or to become capable of being announced as due and payable before their ordinary due dates; or
- c) any failure to make any payment, which arises from the agreement(s) or deed(s) as indicated herein above and the amount of which exceeds 1,000,000 (one million) US Dollars or its equivalent amount in any other currency, within a period of 2 (two) Business Days following the respective due date.

In the event that the Customer goes into default due to its failure of obligations arising from the Agreement on its maturity and the occurrence of any event of default determined within the scope of this Agreement, the Customer agrees to pay default interest at the rate twice of the highest of the short-term, mid-term or long-term highest loan interest rates announced/predicted by the Bank as of the day the termination of the Agreement, for the days starting from the date the Customer goes into default until the day on which the Customer makes the actual payment. However, even if this rate to be determined is lower, the Customer agrees that in any case, the Default Interest rate cannot be below the twice of the annual contractual interest rate of the relevant loan before the Customer goes into default. In the event that these rates increase during the legal proceedings, the Customer agrees to pay the default interest determined by the Bank over the increased rates in accordance with the above principles, pursuant to the rates that have increased starting from the increase date. Furthermore, the Customer agrees to pay the default interest which is accrued before enforcement proceedings or legal proceedings.

Without prejudice to the Bank's rights set forth in the Agreement, the Customer agrees that the Bank may initiate legal proceedings in foreign currency regarding the foreign currency debts, that the Bank may apply the Default Interest at the rate twice (2) of the interest applied to TRY Loans by converting foreign currency debts into TRY at the exchange rates applied by the Bank on the date of Default or on the date of execution proceedings, and that the Bank may initiate legal and execution proceedings based on such interest rate.

The Customer agrees and declares to pay BITT and other taxes, RUSF, fees and expenses that will be separately calculated over the Default Interest amount and that the interest, tax and other financial obligations will continue to accrue until all balance due is paid.

In the event that the Customer delays in the payment of currency differences and arbitrage costs arising from the transactions thereunder, the Customer agrees and undertakes to pay the default

interest over the overdue currency difference amount at the rate stipulated in the Agreement from the day of event of default to the actual payment date.

**ARTICLE 24
CHANGE OF CONTROL**

After signing date of this Agreement, in case of (i) a change of the shareholder who owns the majority of the Client's shares, (ii) a change of the shareholder who has sufficient voting rights to influence the management of the Client or (iii) a significant change in the shareholding or management structure of the Client, either individually or through one or more intermediaries, contractual or otherwise, through the change in the person or organization that has the power to govern and direct the Client's management, activities and policies arrive, Bank shall be entitled for the early termination of the Agreement under Article 28 of this Agreement.

**ARTICLE 25
MERGER EVENT**

In case the occurrence of any merger that may have a negative impact on the Client's current business or commercial activities or Client's ability to fulfill its obligations and liabilities under this Agreement, or all or a significant portion of the Client's assets are transferred to another person in a way that restrains Client's commercial activities, Bank shall be entitled for the early termination of the Agreement under Article 28 of this Agreement.

The provisions of this article will not be applicable in the following events;

- a) Disposals made under the ordinary course of business, with normal business conditions and at a reasonable market price;
- b) Disposals that are required for the maintenance of the Client or its affiliates and are made under normal business conditions;
- c) Dividend distribution to shareholders

**ARTICLE 26
FORCE MAJEURE**

In the event that the performance of its duties and obligations of either of the Parties, arising from the Transactions, is hindered or delayed, either wholly or partially, due to natural disasters, employee – employer disputes, warfare, insurrections, orders of the governmental authorities or such other reasons beyond the reasonable control of the Parties, then the Party that is affected from

any such force majeure event, shall notify the other Party immediately and in writing of such case, and be entitled to ask for early termination of such Transaction under Article 28 of this Agreement.

ARTICLE 27
STATUTORY AMENDMENTS

In the event that foreign exchange controls, capital restrictions or such other similar restrictions are imposed on Transactions pursuant to the applicable laws or regulations or the resolutions/orders of the Central Bank of the Republic of Türkiye, the Ministry of Treasury and Finance, the Capital Markets Board of Türkiye or such other competent governmental authorities, or that performance of any Transaction becomes unlawful as per the applicable regulations, then the Bank shall be entitled to ask for early termination of such Trading under Article 28 of this Agreement.

Part Three
Final Provisions

ARTICLE 28
TERM OF THE AGREEMENT, TERMINATION and EARLY TERMINATION

This Agreement shall enter in force for an indefinite period as of the date of its execution.

Each of the Parties shall be entitled to terminate the Agreement at any time by serving a notice to the other Party, provided that there shall be no outstanding Transaction as of the termination date of the Agreement.

In the event that the Client request to terminate all of its transactions with the Bank, then any and all kinds of receivables of the Bank, which have arisen or will arise hereunder, must be satisfied by the Client. The Client may terminate this Agreement as mentioned herein only if it has paid all of its debts under this Agreement. Without prejudice to the provisions of this Agreement, the Bank shall transfer all of the assets of the Client, held with the Bank, to the account as indicated on the Investment Information Form by the Client, upon termination of all of the transactions with the Bank by the Client. Such assets, held with the Bank, shall be kept at a location to be agreed by the Bank, until they will have been delivered to the Client, and the custodian fees payable for such assets shall also be paid by the Client.

In the event that either of the Parties hereto acts in breach of any of the provisions hereunder or as prescribed under the Capital Market Regulations, then the other Party's right to terminate this Agreement may be exercised, provided that such Party shall serve a notice forthwith to the Party in breach.

In case of occurrence of any event referred between Articles 24 and 27, the Bank shall be entitled to terminate both the Agreement and the Transactions with immediate effect by serving a notice at least 1 (one) Business Day beforehand, to the extent that such termination shall not be limited with the respective Transaction and without being obliged to serve a dunning letter, letter of protest or by such other means. In case of early termination as per the provisions herein, the no other delivery Transaction shall be performed as part of the terminated Transactions, and the amount remaining after addition and/or deduction of the amounts, which have accrued before the date of such early termination but which remain outstanding until such date, shall be calculated no later than a period of 1 (one) Business Day following the date of such early termination. Such amount shall accrue 3 (three) Business Days following its calculation. Such amount with respect to the early termination shall be the sum of the loss and cost (to be expressed as a positive figure) or the sum of the gains (to be expressed as a negative figure) that would arise in case of replacement of the terminated Transaction(s) by the Party that is not affected by the merger event, change of control, statutory amendment or force majeure. Such amount shall include the opportunity cost, the funding cost or the loss and cost (or the gains derived therefrom) arising from termination, liquidation, obtainment or re-establishment of the hedging position or the respective trading position, to the extent that it shall not be repeated, at the option of the party that performs such calculation.

The termination amount shall be calculated, (i) by the non-defaulting Party in case of termination due to default, and (ii) by the Bank in case of termination due to the merger event, change of control, statutory amendment or force majeure, in accordance with the provisions of this Agreement.

The Party calculating the termination amount, shall be entitled but not obliged to calculate the termination amount with reference to the information listed herein below:

- Information consisting of the relevant market data, including but not limited to the yield curves, fluctuations, margins, correlations;
- Information obtained from the internal data sources, including but not limited to the data, obtained from the affiliated persons, and also the data, obtained from the internal models whereby the counterparty and market risks are assessed; and
- The quotations (either firm or indicative) obtained from the persons trading at the respective market or at the international markets (the dealers) within the same day and at the same time or at a close time, as much as reasonably practicable. Each quotation shall be for an amount, which is required to be payable (in case a payment would be made) to the Party that has calculated the termination amount (to be expressed as a negative figure), or which is required to be paid by the Party that has calculated the termination amount (to be expressed as positive figure), by relying upon an agreement to be executed by and between the Party, which has calculated the termination amount, and the third party dealer. The transaction to be executed with such dealer must be a transaction that would give rise

to preservation of the economic equivalent of the payment or deliveries (irrespective of the fact that whether such liability is an absolute liability or a contingent liability) to be asked by the Party, which has determined the termination amount, following such date, in respect of the terminated Transaction or the group of the terminated Transactions, if such early termination would have not occurred.

ARTICLE 29 AMENDMENTS

In case of any amendment to the provisions hereof, any such amendment shall be communicated, in writing, to the other Party by means of service of notice by mail to correspondence addresses, given hereunder by the Client. The Client shall be deemed to have acknowledged any such amendment, unless it raises any objection, in writing, against any such amendment within a period of 7 (seven) days following the date of receipt of such notice by the Client, or the date of receipt of such notice by the Client as deemed to have been received hereunder. Furthermore, the Bank and the Client hereby acknowledges, in advance, any amendment to be made with respect to the clauses hereunder in accordance with the regulations to be promulgated by any and all regulatory authorities and bodies, including the Capital Markets Board and the Exchange, without requiring service of any notice thereto. The Client's right to terminate as specified as per the relevant provisions hereof shall be reserved.

This Agreement may be amended to the extent that the Client makes use of an electronic signature or that the access to the electronic media by the Client is enabled by means of the password designated to the Client by the Bank and also that the Client has granted its consent for any such amendment, electronically.

ARTICLE 30 EVIDENTIAL CONTRACT

Any and all correspondences and notices, reports, fax messages and records, including the receipts and invoices exchanged by and between the Parties hereto as well as the records, books and computer records of the Parties hereto, shall be deemed to constitute exclusive and conclusive evidence hereunder between the Parties hereto within the meaning as ascribed under Section 193 of the Code of Civil Procedure Nr. 6100 of the Republic of Türkiye.

In the event that the Bank receives any Order from the Client, either verbally, by telephone or by means of such other means of communication, including but not limited to fax, telex, the Internet, interactive systems and such other similar means, then any book, record and documentation and any telephone and computer record and the copies of the instructions forwarded by fax and such other similar records shall be deemed to constitute exclusive and conclusive evidence, provided that they shall include the approval of the Client therein. The burden of proof with respect to the

foregoing shall remain with the Bank. However, special provisions shall be reserved in case of existence of any agreement with respect to transmission of the Orders by fax, executed by and between the Parties hereto.

ARTICLE 31 NON-ASSIGNMENT

The Client may not assign or transfer, either partially or wholly, this Agreement or its rights and obligations arising from this Agreement or the Transactions to any other real or legal person, unless prior written consent of the Bank is obtained. Any breach hereof shall be deemed as a breach of the Agreement.

The Bank shall remain entitled to grant its consent for the transfer and assignment of the Agreement or its rights and obligations arising from the same by the Client following the performance of such transfer and assignment.

ARTICLE 32 NOTICES AND NOTIFICATIONS

Any and all kinds of notices, requests and such other notifications, which are required to be made and served in relation to this Agreement, shall be sent to the addresses of the Parties hereto, as indicated in the introduction of this Agreement, by registered letter with return receipt or by courier or by fax, or be delivered in person. Each Party hereby acknowledges and warrants that its address as given herein is its legal correspondence address, and also that it shall notify the other Party, in writing, of any change to such address, and that otherwise, any notice and notification, served to such address, shall give rise to any and all legal consequences of a duly served notification.

In case any notification or notice is sent at or before 16:30, local time in Türkiye, on any Business Day as per the provision hereunder, then such notification or notice shall be effective as of that Business Day. In case any notification or notice is on a day that is not a Business Day, or after 16:30, local time in Türkiye, then such notification or notice shall be effective as of the following Business Day.

ARTICLE 33 SEVERABILITY

If any provision, article or any clause of this Agreement becomes or is rendered as invalid, illegitimate or unenforceable, either wholly or partially, at any time and for any reason whatsoever, the validity and enforceability of the remaining provisions, articles or clauses shall definitely not be affected or impaired, and the remaining provisions, articles or clauses shall remain fully valid and effective.

The Parties shall enter into negotiations in good faith for the purpose of replacing such provisions with the new, valid and enforceable provisions which will have the same economic and legal effect on the Parties hereto.

**ARTICLE 34
GOVERNING LAW AND SETTLEMENT OF DISPUTES**

This Agreement shall be governed by the laws of the Republic of Türkiye.

Any and all disputes that might arise from or in connection with implementation or interpretation hereof shall be submitted to and settled by the Courts and Enforcement Offices of the District of Caglayan of Istanbul. This agreement for jurisdiction shall apply to the agreements, entered into with the dealers or public legal entities, and the relevant provisions of the Civil Procedure Code shall apply in respect of the jurisdiction for the real persons.

**ARTICLE 35
STATUTORY PROVISIONS**

Any provision hereof, which infringes any of the provisions as prescribed under the Capital Market Regulations, shall not be applicable. In respect of the cases, for which no provision is set out hereunder, the Capital Market Regulations shall apply; and in respect of any cases, for which no provision is set out under the Capital Market Regulations, the general provisions shall apply.

Schedules:

1. Framework Agreement and Transaction Receipts Definitions Page
2. Statement for Means of Notice
3. Fallbacks and Reference Rate Schedule

THIS AGREEMENT SHALL BECOME EFFECTIVE AS OF THE DATE WRITTEN ON THE COVER PAGE, PROVIDED THAT THE SIGNATURES SHALL HAVE BEEN AFFIXED DULY.

THIS AGREEMENT INCORPORATES THE ENTIRE UNDERSTANDING AND AGREEMENT BY AND BETWEEN THE PARTIES HERETO WITH RESPECT TO THE CAPITAL MARKET TRANSACTIONS TO BE EXECUTED BY THE CLIENT THROUGH THE AGENCY OF THE BANK, AND SUPERSEDES ANY AND ALL PRIOR WRITTEN OR VERBAL NEGOTIATIONS AND AGREEMENTS REACHED ABOUT THE SUBJECT MATTER HEREOF, TOGETHER WITH THE CAPITAL MARKET TRANSACTIONS GENERAL FRAMEWORK AND INVESTMENT TRANSACTIONS AGREEMENT, EXECUTED BY AND BETWEEN THE PARTIES HERETO.

BY ENTERING INTO THIS AGREEMENT, THE CLIENT CONFIRMS THAT IT HAS READ AND UNDERSTOOD THE FRAMEWORK AGREEMENT AND TRANSACTION RECEIPTS DEFINITIONS PAGE WHICH HAS BEEN PROVIDED IN THE ANNEX OF THIS AGREEMENT.

The Parties hereto have signed this Agreement and executed duly in 2 (two) counterparts by their representatives, vested with the signing authority, and one of such counterparts has been delivered to the Client, and the other has been delivered to the Bank.

HSBC BANK A.S.

Full Name : _____

Full Name : _____

Title : _____

Title : _____

Signature : _____

Signature : _____

Date :

the CLIENT

Full Name : _____

Full Name : _____

Title : _____

Title : _____

Signature : _____

Signature : _____

Date :

Client ID Number : _____

MKK ID Number : _____

Agreement Number : _____

SCHEDULE 1

FRAMEWORK AGREEMENT AND TRANSACTION RECEIPTS DEFINITIONS PAGE

[UP-TO-DATE VERSION OF THE FRAMEWORK AGREEMENT AND TRANSACTION RECEIPTS DEFINITIONS PAGE AS OF THE SIGNATURE DATE OF THE AGREEMENT MUST BE PRINTED FROM THE RELEVANT LINK, ATTACHED HERE AND SIGNED BY THE CLIENT]

STATEMENT FOR MEANS OF NOTICE

[Statement For Means of Notice Schedule must be attached here]

FALLBACKS AND REFERENCE RATE SCHEDULE

[Fallbacks and Reference Rate Schedule must be attached here]