

MUFG BANK TURKEY ANONİM ŞİRKETİ

“Internal Directive Regarding The Partial Or Whole Transfer Of Management And Representation Authorities Dated 17/06/2021 And Numbered 5, Which Is Prepared In Accordance With Articles 367 and 371 Of Turkish Commercial Code Numbered 6012 And Article 18 Of Articles Of Association Of The Bank

First Section

Purpose

Article 1

The purpose of herein this Internal Directive Regarding the Partial or Whole Transfer of Management and Representation Authorities (hereinafter shall only be referred to as “Internal Directive”) has been prepared in order to procure the partial transfer of the management and representation authorities of our Board of Directors, except the authorities non-transferable by law. For the cases not provisioned herein this Internal Directive, Articles of Association of the Bank, Turkish Commercial Code, Banking Law and relevant legislation shall apply. This Internal Directive has been executed to be based on appointment resolutions of representatives with limited authorizations to MUFG Bank Turkey Anonim Şirketi.

Scope

Article 2

Herein this Internal Directive takes the Board of Directors and all other boards, committees, directorates, general management and deputy general management, management and all other units in, which are included in the organization of the Bank.

Reference

Article 3

This Internal Directive has been prepared in accordance with Article 367 and 371 of Turkish Commercial Code numbered 6102 and article 18 of Articles of Association of the Bank.

Second Section

Procedures and Principles Regarding the Transfer of Management and Representation Authorities

Article 4

Authority to represent and bind the Bank of the signature authorities has been determined as follows, with the authorities and limitations as herein stipulated under five groups of A,B,C,D and E.

Authorizations by Board of Directors in accordance with this internal directive are as follows:

- a) A joint unlimited authorized Board member with a Group A signatories are authorized :
 1. to conduct any type of activity within the scope of activity of the Bank or compulsory for such activity amounting to USD 5.000.000 (Five Million American Dollars) or its equivalent in any other currency or to realize transactions in the name of the Bank with any other party including but not limited to governmental authorities and agencies, judicial authorities; to grant power of attorney to the attorneys without monetary limitation to conduct lawsuits and similar legal transactions on behalf of the Bank.
 2. to execute agreements for immovable lease, lease out and promise of sale, put option, call option and pre-emption and also annotate such agreements onto the title deed, to establish property ownership to carry out above mentioned transactions before land registry, tax offices and other related authorities, to terminate and release rights established in favour of the Bank, to participate in person or electronically to the sales by way of compulsory execution before all execution and bankruptcy offices, all judicial authorities and governmental authorities in Turkish Republic to make bids in this respect, to perform all transactions on behalf of the Bank if a tender is made to the Bank.
- b) Any A Group signatory together with a joint unlimited authorized Board member or A Group Signatory are authorized with their joint signatures to conduct any type of activity within the scope of activity or compulsory for such activity amounting to USD 2.000.000 (Two million American Dollars) or its equivalent in any other currency or to realize transactions in the name of the Bank with any other party including but not limited to governmental authorities and agencies, judicial authorities, to sign any agreements related to the mortgage or lien established in favour of the Bank and issue to change the order of the mortgage or lien established in favour of the Bank.

- c) Any B Group signatory together with another signatory who will sign within its authorization limits are authorized with their joint signatures to perform any type of the legal transactions which will not cause debt relationships or create income without any limitation.
- d) Any C Group Signatory together with a joint unlimited authorized Board member, A or C Group Signatory are authorized with their joint signatures to execute any type of agreements, instructions related to conduct ordinary banking operations and transactions and affix signature for issues likewise, to issue, sign and accept bank extract and invoices, to prepare, sign and grant letters of guarantee, to make correspondences with official chambers, authorities, Central Securities Depository Institution, Turkish Capital Markets Association and Investor Compensation Centre on behalf of the Bank without any limitation.

C group signatories are authorized to make cheque clearing transactions with their sole signatures without any limitations.

- e) Any D Group Signatory together with a joint unlimited authorized Board member are authorized with their joint signatures to represent the Bank and to sign any kind of documentation without limitation if no amount is mentioned or if mentioned up to an amount of USD 250.000.000 (Two Hundred and Fifty Million American Dollars) or its equivalent in any other currency in all kinds of transactions conducted with Central Bank of the Republic of Turkey, Capital Market Board, Borsa İstanbul A.Ş. and Interbank Money Market transactions and any other OTC (“over the counter”) transactions, including but not limited to signing of the Letter of Undertaking of Interbank Money Market and Open Market Operations Framework Contracts on behalf of the Bank, signing of all kinds of documents, petitions, contracts, notices, notifications, letter of undertakings and realization of all kinds of correspondences including the ones realized with the markets operating under General Directorate of Markets of the Central Bank, Borsa İstanbul A.Ş. and with any third parties within the framework of such transactions.
- f) Any D Group Signatory together with any A Group Signatory or with C Group Signatory are authorized with their joint signatures to represent the Bank up to the monetary limit amounting to USD 200.000.000 (Two Hundred Million American Dollars) or its equivalent in any other currency in all kinds of transactions conducted with Central Bank of the Republic of Turkey, Capital Market Board, Borsa İstanbul A.Ş. and Interbank Money Market transactions and any other OTC (“over the counter”) transactions, including but not limited to signing of the Letter of Undertaking of Interbank Money Market and Open Market Operations Framework Contracts on behalf of the Bank, signing of all kinds of documents, petitions, contracts, notices, notifications, letter of undertakings and realization of all kinds of correspondences including the ones realized with the markets operating under General Directorate of Markets of the Central Bank, Borsa İstanbul A.Ş. and with any third parties within the framework of such transactions.
- g) Any E Group Signatory together with a joint unlimited authorized Board member, A or C or E Group Signatory are authorized with their joint signatures to represent the Bank without any limitation to issue, sign and accept Foreign Exchange Purchase Document and Foreign Exchange Sales Document, client extracts and related documents, to realize correspondences with the clients which does not indicate any undertaking, to realize all kinds of correspondences with Administration of Custom Offices including but not limited to the ones regarding importation, to respond the documents that has been submitted by all official, public and private institutions and organizations which do not burden the Bank with debt, to execute objection and declaration documents, to submit applications before such institutions and organizations, to respond the notice of levy, seizure letters, request of information and similar documents that are submitted from Enforcement and Bankruptcy Directorates and Offices and other institutions and to sign all kinds of guarantee and counter guarantee letters and other related documentations together with a joint unlimited authorized Board member, A or C Group Signatory.
- h) Signatories whose authorities are stated hereinabove are authorized to appoint, assign and remove third parties within the scope of their authorities.

Use of Signature Under the Title and Compatibility with Example

Article 5

The signature, to be inserted to any kind of documents and certificates to be executed on behalf of the Bank, shall be under the title or the seal of the Bank. Any signature, which has not been inserted under the title or seal of the Bank or not compatible with the sample in the signature circular, shall be deemed as void.

Appointment of Signature Authorities

Article 6

Board of Directors shall determine and appoint the persons to be authorized to represent and bind the Bank and authorization groups of them via a resolution. Notarized copy of said resolution with the signatures of authorized persons shall be submitted to Trade Registry Office for registration.

Third Section

Miscellaneous Provisions, Approval of Internal Directive and Amendments

Article 7

This Internal Directive shall take an effect and shall be registered and announced with approval of Board of Directors of MUFG Bank Turkey Anonim Şirketi.

All amendments regarding the Internal Directive are subject to the same procedure.

Enforcement

Article 8

This Internal Directive has been agreed by Board of Directors on 17/06/2021 and shall take an effect as per the date of announcement at Turkish Trade Registry Gazette.