

BORSA İSTANBUL A.Ş.
MEMORANDUM OF UNDERSTANDING FOR LISTINGİSTANBUL PROGRAM

1) Parties

- a) Borsa İstanbul A.Ş. (hereinafter referred to as “Borsa İstanbul”)
- b) ----- (hereinafter referred to as “Program Partner”)

2) Purpose of the Memorandum of Understanding

“Listingİstanbul” refers to the program that is designed to cover the whole promotion, information, communication and marketing activities and processes aiming to increase the number of foreign securities listed on Borsa İstanbul.

The purpose of this Memorandum of Understanding is to regulate the issues regarding the cooperation of the parties on the activities in the context of Listingİstanbul program.

3) Main Principles

- a) The parties will mutually work in good faith within the framework of this MoU.
- b) This MoU does not create any right, legal obligation or responsibility on either party.
- c) This MoU cannot, and is not intended to, modify or supersede any law or regulation as its implementation shall be consistent with domestic laws, regulations, and procedures of the respective countries.
- d) Information exchanged between the parties in regards to this MoU will only be used *i)* for the purposes of fulfilling the spirit of this MoU, and *ii)* under the principles of confidentiality, professional secrecy and reciprocity. Such information will not be disclosed to any third party, nor advertised, promoted or publicized in any manner, without the prior consent of the party providing the information. The parties will sign a confidentiality agreement that regulates the terms and conditions of information and document sharing between themselves.

4) Operational Principles

- a) The Program Partner shall provide an action plan to Borsa İstanbul as an attachment to this MoU, including the countries The Program Partner would like to cover and information on the activities to be carried out in these countries. The action plan shall be updated with the consent of both parties in January and July each year. Any party can also request an update on a different date. This update becomes valid upon the consent of the other party.
- b) The parties will organize investment conferences, seminars, road-shows, company visits and so forth within the framework of this MoU.
- c) There will not be any charges between the parties regarding the activities within the framework of this MoU. The parties will not make such claims between themselves. Payment of expenses such as rental fee of the meeting place, event organization services, printed and visual materials regarding the activities will be evaluated and decided by the parties on case by case basis. Borsa İstanbul has the right to continue the activity on its own or offer partnership to third parties in case of a dispute on bearing the costs.
- d) The Program Partner shall act on the best effort principle in responding to the information requests of Borsa İstanbul regarding the countries and the companies resident in the countries in the attached action plan. The Program Partner will inform Borsa İstanbul immediately in case it is not able to provide such information.

Borsa İstanbul shall inform the Program Partner when there is an event directly organized by Borsa İstanbul or by Borsa İstanbul and a third party in the countries in the attached action plan. Related to business requirements, it is in Borsa İstanbul discretion to organize the event with the Program Partner and/or invite the Program Partner to the event.

Borsa İstanbul shall entitle the other signing party “Listingİstanbul Program Partner” and announce this on one of its websites. Upon receiving the written approval of Borsa İstanbul, the Program Partner shall have the right to use “Borsa İstanbul” and “Listingİstanbul” emblems and logo forms in the presentations and printed and visual materials prepared for the events and promotion activities in the countries in the attached action plan.

- 5) This MoU shall continue in effect for an unlimited period and may be denounced by any of the parties by giving at least 30 days prior written notice to the other party. The confidentiality policy shall remain in force thereafter.

- 6) Any dispute arising from the implementation or interpretation of this MoU shall be subject to joint consultations between the Parties with the aim of reaching an amicable resolution of the issue.

7) **Signatures:**

Borsa İstanbul A.Ş.

(Program Partner-Commercial Title)

Date:

Date:

8) **Designated Principal Contacts**

The designated principal contacts for the communication and exchange of information between the parties as set out in this MoU are as follows:

Borsa İstanbul A.Ş. Reşitpaşa Mahallesi Tuncay Artun Caddesi Emirgan 34467 Istanbul, Turkey	(Program Partner-Commercial Title) (Address)
Dr. Mustafa Kemal YILMAZ Executive Vice President T : +90 212 298 2630 F : +90 212 298 2348 nilgun.cebi@borsaistanbul.com	(Contact person) (Telephone number) (Fax number) (E-mail address)

Annex: Action plan