



GENERAL TERMS OF BUSINESS FOR FINANCIAL ADVICE

These General Terms of Business ("GTB's") apply to the provision of services by Equity Finansal Danismanlik A.S. and its Brands (Hereinafter "VDS") to a client pursuant to a written agreement incorporating these General Terms of Business (the "Agreement").

Definitions

Client – The contracting party concluding the Agreement with VDS.

VDS – The entity concluding the Agreement with the Client.

VDS-Persons – consist of:

- a. VDS with its registered office in Zurich,
- b. All members of the management and employees of VDS and representatives designated by VDS,
- c. Auxiliary Persons (partly designated under b. above) engaged by VDS for the purpose of providing the Services ("Auxiliary Persons").

Services – the services to be provided by VDS under the Agreement.

Applicability

1. These GTB's shall be applicable, subject to variations, in accordance with the Agreement.

Project Team

2. VDS-Persons involved in the provision of Services shall constitute the Project Team ("Project Team"). Where in the Agreement individuals are named in connection with the provision of Services, VDS shall use reasonable endeavours to ensure that they are so involved. VDS may, where appropriate, in the circumstances substitute those identified for others of equal or similar skills.

Marketing

3. Unless otherwise regulated in the Agreement VDS may, except where the client is an individual, for the purpose of marketing, publicizing or selling its services disclose that it has performed work for the Client. VDS may identify the Client by name and VDS may indicate only the general nature of such work and any details which have properly entered the public domain or as authorized by Client in writing.

Product of Services

4. VDS shall supply the product of its Services ("Product of Services") in writing or in electronic form in accordance with section 22. The Product of Services shall take precedence over any drafts, interim reports or oral statements. The Client may only rely on drafts, interim reports or oral statements which VDS agrees in writing to be bound by.

5. VDS shall not be under any obligation in any circumstances to update the Product of Services after it has been provided.
6. Any Product of Services is provided solely for the use and information of the Client. Unless required by law or by a competent regulatory authority (in which case the Client shall inform VDS in advance) it shall not be copied, referred to or disclosed, in whole or in part, without VDS's prior written consent. The Client may disclose any Product of Services to its legal advisors for the purposes of seeking advice in relation to matters to which the Services relate, provided that when doing so the Client informs those legal advisors that
 - a. disclosure by them (save for their own internal purposes) is not permitted without VDS's prior written consent, and
 - b. to the fullest extent permitted by law VDS accepts no responsibility or liability to such legal advisors in connection with the Services.
7. The Services shall be provided on the basis that the Client shall not quote VDS's name or reproduce its logo in any form or medium without VDS's prior written consent.

Confidential Information

8. VDS may acquire confidential information concerning the Client's business affairs in the course of providing the Services ("Confidential Information"). In relation to Confidential Information VDS shall comply with the confidentiality standards of its regulatory bodies and the law. VDS shall be entitled to disclose Confidential Information to the extent required to do so by the law or any authority with whose requirements it is bound to comply. In addition, VDS may disclose Confidential Information to its insurers or legal advisors in relation to professional indemnity matters. In addition, VDS may disclose Confidential Information to Auxiliary Persons to the extent to provide the Services or pursuant to standard independence and conflict checks or quality review procedures.

Industrial Rights

9. To the extent that copyright or other industrial rights exist in the Product of Services such as documents, know-how, analysis, EDP programmes, work methodologies or workflows, those copyrights and other industrial rights belong to VDS.
10. VDS grants to the Client for an unlimited period of time non-transferable and non-exclusive rights to exploit the Product of Services for its own use as determined by the Agreement and other provisions of these GTB's.
11. VDS shall be entitled in the provision of services to use, develop or share with other VDS persons knowledge of a general nature, know-how, experience and skills gained through performing the Services.

Fees

12. Unless otherwise stated in the Agreement, VDS shall provide the Client with invoices at regular intervals.
13. In addition to the payment of fees VDS is entitled to invoice the Client for any expenses incurred in the provision of the Services including, where required by law, Value Added Tax in the amount provided for.
14. VDS can make the provision of Services dependant on the full settlement of any demand or the making of advance payments.
15. Where the Agreement is concluded with several Clients, they shall count as joint debtors.
16. An offsetting of any demand for payment of the invoice and expenses of VDS may only be made in the case of either an undisputed claim or legal order in favour of the Client.
17. Invoices are payable within 30 days of the invoice date. Payment is to be made in Swiss francs or, if a different currency was agreed between the Client and VDS, in such currency to the bank account indicated by VDS.

Client's Duty to Cooperate

18. The Client shall provide VDS promptly and without special request with all documents and information necessary for the provision of the Services. Further the Client is to timely inform VDS of any incidents or circumstances which could be relevant for the provision of the Services. This also applies to such documents and information, instances or circumstances which become known in the course of the provision of Services. VDS may assume that the information and documents submitted are complete and accurate. VDS may request written confirmation from the Client regarding such completeness and accuracy.
19. Where the client requires VDS or the nature of the Services is such that it is likely to be more efficient for VDS to perform work at the Client's premises or using the Client's computer systems or telephone networks, the Client shall ensure without cost to VDS that all necessary arrangements are made for access, security, IT-security, virus checks, facilities, consents etc.

Client's duty to inspect and notify complaints

20. The Client is to review the Product of Services promptly upon receipt and to inform VDS in writing within 10 days of such review of any complaint relating to it. In the event of a justified complaint being submitted to it by the Client, VDS will so far as it is appropriate and reasonable amend the Product of Services at its own expense.

Authorised Persons of the Client

21. VDS may rely on any instructions or requests made or notices given or information supplied, whether orally or in writing, by any person whom VDS knows to be or reasonably believes to be authorized by the Client to communicate with VDS for such purposes ("Authorised Person").

Communication and Data Exchange

22. Unless otherwise notified to VDS by an Authorised Person, VDS may communicate and exchange unencrypted data with the Client by using direct connections or remote access to the Client's network infrastructure using applications and corresponding protocols like e-mail, FTP, telnet and others or by using different types of media, such as memory sticks, floppy disks, CDs, DVDs. In consenting to this method of communication and data exchange the Client accepts the inherent risks of viruses or other malicious codes, the risk of configuration mismatch or compromised services. The Clients shall perform virus checks and maintain reasonable security measures.
23. For the purposes of delivery of the Services VDS may use computer software designed to facilitate the efficient management of data. A consequence of VDS's use of such software is that data relating to the Client may be transferred to databases and computer servers operated under the authority of VDS within or outside Switzerland. Further, VDS is entitled to outsource its IT or parts thereof, including without limitation its data-bases, to third party providers. In such cases VDS will endeavour to ensure that there is adequate protection for the Client's data taking into account applicable data protection legislation.

Knowledge not attributable to the Project Team

24. Members of the Project Team shall not be required, expected or deemed to have knowledge of any information known to other VDS-Persons who are not members of the Project Team.

Conflicts of Interest

25. VDS-Persons may provide services to another party who has interests which compete or conflict with the Client's (a "Conflicting Party").
26. VDS-Persons are and shall remain free to provide services to Conflicting Parties, except that where the interests of the Conflicting Party conflict with the Client's specifically and directly in relation to the subject matter of the Services in the course of the provision of those Services:
 - a. the Project Team shall not deliver services to the Conflicting Party, and
 - b. VDS-Persons who are not members of the Project Team ("Other VDS-Persons") may only deliver services to the Conflicting Party where appropriate barriers are put in place, such as for example separate teams, their geographical and operational separation and/or controls over data, computer servers and electronic mail systems.
27. VDS seeks to identify Conflicting Parties in such circumstances. If the Client knows or becomes aware that a VDS-Person is advising or intending to advise such a Conflicting Party the Client shall inform VDS promptly.
28. Without limiting the applicability of clauses 25 to 27, other VDS-Persons may deliver services to a Conflicting Party who is actually or potentially interested in acquiring the same or a similar interest in the subject matter of the transaction to which such services relate (for example, where the Client and the Conflicting

Party are both interested in acquiring a company, asset or operation which has been put up for sale by auction).

Force Majeure

29. Neither VDS nor the Client shall be in breach of its contractual obligations nor shall they incur any liability to the other if VDS or the Client are unable to comply with the Agreement as a result of any cause beyond VDS or the Client's reasonable control.

Assignment/Transfer

30. Neither VDS nor the Client shall have the right to assign or transfer to another party the rights or duties under the Agreement without the written consent of the other party.

Sub-Contractors

31. VDS may appoint sub-contractors to assist it in providing the Services.

Limitation of Liability

32. Subject to the exceptions contained in clause 34 and unless otherwise regulated in the Agreement, all and any liability of VDS to the Client under the Agreement, is hereby

- a. for all types of damage,
- b. on whatever legal principle liability of VDS might be based,
- c. no matter whether the damage is caused by VDS or an Auxiliary Person of VDS

limited in total to a maximum of two times the fees owed to VDS in accordance with the terms of the Agreement.

33. Where the Client discloses the Product of Services to third parties with express written consent of VDS, the limitation of liability contained in clause 32 shall also be applicable to those third parties ("Other Beneficiaries"). Should both the Client and/or Other Beneficiaries suffer damage, the damages owed by VDS, limited in accordance with the terms of this clause, are where necessary to be divided among them relative to the amount of damage suffered.

34. The limitation of liability set out above in clause 32 shall not be applicable in the event that

- a. VDS has caused the damage intentionally or by gross negligence, or
- b. an Auxiliary Person of VDS has caused the damage intentionally or by gross negligence and the Auxiliary Person was acting in the performance of an officially licensed business activity ("obligkeitlich konzessioniertes Gewerbe")

35. With the exception of VDS itself, all liability of VDS-Persons is hereby excluded

- a. both with regard to the Client and Other Beneficiaries as the case may be,
- b. for all types of damage,
- c. on whatever legal principle liability of the VDS-Persons might be based,

- d. however the damage is caused, unless by intentional or grossly negligent conduct of one of these VDS-Persons.

VDS-Persons may independently rely on this limitation of liability. The limitation of liability may also be relied upon by persons who in the course of or following the provision of Services are no longer VDS-Persons.

Termination

36. VDS and/or the Client can terminate the Agreement by giving 30 day's prior notice in writing to the other party at any time.

37. In the event of martial cause VDS and/or the Client may terminate the Agreement with immediate effect.

38. Termination under clauses 36 or 37 shall not affect any rights that may have been acquired by either VDS or the Client before termination. All sums due to VDS in respect of fees and/or expenses in accordance with clause 13 to 17 shall become payable in full when termination takes effect.

39. The provisions of these GTB's shall survive termination of the Agreement, except for the following clauses: 2, 12, 14, 18, 19, 22, 24, 31, 36, 37, 38.

Severability

40. If any of the provisions of these GTB's or of the Agreement are deemed to be invalid, void or unenforceable, the remaining provisions shall continue in full force and effect.

Applicable Law and Jurisdiction

41. These GTB's and the Agreement are subject to and governed by Turkish law to the exclusions of Turkish International Private Law and any International Treaties (in particular the Vienna Convention on Contracts for the International Sale of Goods, of April 11, 1980, SR 0.221.211.1). All disputes arising from or under these GTB's or the Agreement shall, unless otherwise stated in the Agreement, be subject to the **exclusive** jurisdiction of the **competent courts of Istanbul**.