

**FORM OF BOARD MINUTES TO APPROVE ENTRY INTO T.C. ZIRAAT BANKASI A.S.
LONDON BRANCH ACCOUNT MANDATE**

- If the Company has more than one director, please use the form of board minutes set out below to approve your Company's entry into the Mandate. If the Company has one director only, you will need to use the Bank's form of resolutions for a sole director, which you can obtain from your contact at the Bank.
- Please ensure that you delete this cover page before printing the minutes for use at your board meeting.
- Please complete the Company's name and registered number, the location and date of the meeting and the attendees' names before the minutes are signed.
- Please ensure that you have completed the Mandate (including company details and Authorised Signatory details) prior to presenting it to the meeting for consideration. **Please ensure that the relevant director(s) do not sign the Mandate on its last page before the meeting is held.**
- Paragraph 4 of the minutes assumes that the directors have no conflict of interest. You may need to adjust this paragraph in accordance with the Company's constitutional documents if any conflict exists.
- Please ensure that the chairman signs the minutes.
- Once the board meeting has been held, the Mandate should be returned with a copy of the board minutes and the required copy documents (as detailed in the Mandate) to your contact at the Bank.

_____ (full company name)

Company Number _____ (company number)

(the “Company”)

Minutes of a Meeting of the Board of Directors of the Company held at

_____ (location)

on _____ 20__ (date) at _____ (time)

Directors present: _____ (Chairman)

**Others in
Attendance:**

1. Chairman

_____ (insert name) was appointed Chairman for the purposes of the Meeting.

2. Notice and Quorum

The Chairman declared that notice of the Meeting had been given to all the directors, a quorum was present and the Meeting was duly convened in accordance with the Company’s articles of association (the “**Articles**”).

3. Purpose of the Meeting

The Chairman explained that the purpose of the Meeting was to consider and, if it thought fit, approve the execution and delivery of a bank mandate (the “**Mandate**”) to govern the terms of accounts to be opened with T.C. Ziraat Bankasi A.S. London Branch (the “**Bank**”).

A copy of the completed Mandate was tabled to the meeting.

4. Declaration of Interests

In accordance with Section 177 of the Companies Act 2006 and the Articles, each of the directors present declared that they had no interest in the matters to be considered at the Meeting.

5. Consideration of the Documents

5.1 The Chairman explained to the Meeting that the Mandate, among other things:

5.1.1 authorises the Bank to act as bankers to the Company;

- 5.1.2 authorises the Bank to undertake the transactions specified in the Mandate on the Company's behalf;
- 5.1.3 grants the Company the right to use the Account(s) (as defined in the Mandate) in accordance with the terms of the Mandate;
- 5.1.4 requires the Company to appoint certain Authorised Signatories (as defined in the Mandate) to operate the Account(s) and give instructions to the Bank in connection with the Account(s) and other Transactions (as defined in the Mandate);
- 5.1.5 authorises the Bank to act on fax and email instructions given to the Bank in connection with the Transactions to the extent specified in the Mandate;
- 5.1.6 authorises the Bank to act on instructions purporting to come from Authorised Signatories;
- 5.1.7 specifies: the Authorised Signatories entitled to give instructions to the Bank and otherwise act on behalf of the Company in relation to the Mandate: the signing limits of each Authorised Signatory; and the instances where Authorised Signatories are required to act with other Authorised Signatories in giving instructions to the Bank;
- 5.1.8 requires the Company to indemnify the Bank for losses incurred in acting on instructions that the Bank believes are properly given in accordance with the Mandate; and
- 5.1.9 enables the Bank to set-off liabilities owed by the Bank to the Company against those owed by the Company to the Bank.

The meeting noted that the obligations owed to the Bank under the Mandate were comparable to those required by other commercial banks offering similar services.

The directors then carefully considered the terms and conditions of the Mandate and confirmed their full understanding of the effect of the Mandate and its implications for the Company. The directors were satisfied (after taking into account such contingent and prospective liabilities of the Company, including liabilities as might be relevant under section 123 of the Insolvency Act 1986) that the Company was not unable to pay its debts within the meaning of that section as at the date of the Meeting and would not become so unable in consequence of entering into, or performing its obligations under, the Mandate. The directors were further satisfied that the transactions contemplated by the Mandate would materially benefit the Company and would be for the purpose of carrying on its business and that, for such reasons, it would be in the best interests of the Company to enter into the Mandate.

6. Approval of the Documents

Following full and careful consideration of the Mandate, the directors were unanimously of the opinion that:

- 6.1 entering into the transactions contemplated by the Mandate was likely to promote the success of the Company for the benefit of its members as whole and provide significant commercial benefits for the Company;
- 6.2 all statements of fact and other representations to be given by the Company in the Mandate were correct and could properly be made by the Company; and
- 6.3 the execution and delivery of the Mandate by the Company and the exercise of its rights, and the performance of its obligations, under the Mandate will not breach any restriction on its borrowing or other powers or on the right of its directors to exercise any such powers (whether contained in the constitution (within the meaning of Section 257 of the Companies Act 2006) of

the Company or in any other agreement or instrument to which the Company is a party or which is binding on it).

7. Resolutions

Accordingly, **IT WAS RESOLVED THAT:**

- 7.1 the terms and conditions of the Mandate in the form produced to the Meeting be and are hereby approved;
- 7.2 the execution and delivery by the Company of the Mandate and the exercise by the Company of its rights, and the performance by the Company of its obligations, under the Mandate be and are hereby approved;
- 7.3 any two directors of the Company be and are hereby authorised to execute the Mandate on behalf of the Company (the execution of the Mandate by two directors being conclusive evidence of the approval by the Company of the terms and conditions of the Mandate);
- 7.4 any director signing the Mandate be authorised to certify the matters set-out therein and supply the copy documents specified therein;
- 7.5 any director be and is hereby authorised to agree the terms and conditions of, and approve, execute and deliver in the appropriate manner, any other documents considered necessary or expedient in connection with the Mandate (the execution of any such document by a director being conclusive evidence of the approval of the Company to the terms and conditions of that document);
- 7.6 the Authorised Signatories specified in the Mandate be approved to represent the Company in connection with the Mandate in accordance with the terms set out therein;
- 7.7 each director, the company secretary (if any) and any other Authorised Signatory be and is hereby authorised to do all acts and things so as to carry into effect the purposes of the resolutions contained in these minutes and/or to agree, execute and give all or any notices, communications or other documents on behalf of the Company, provided that the Authorised Signatories shall act jointly to the extent required in the Mandate; and
- 7.8 execution of any document required in connection with the Mandate by any one of the following methods be and is hereby authorised:
 - 7.8.1 where any document is to be executed under hand, execution by any director or other Authorised Signatory or, if more are required, the requisite number of directors or Authorised Signatories; and
 - 7.8.2 where any document is to be executed as a deed, execution by any two directors of the Company or by a director and the company secretary (if any) of the Company or by a director of the Company from time to time (in each case in accordance with section 44 of the Companies Act 2006).

8. Close of Meeting

As there was no other business, the Chairman then declared the Meeting closed.

Signed: _____
Chairman