

**MOGAN ENERJİ YATIRIM HOLDİNG ANONİM ŞİRKETİ INTERNAL DIRECTIVE #2
OF 25 APRIL 2018**

- 1- Persons with the authority of signature in MOGAN ENERJİ YATIRIM HOLDİNG Anonim Şirketi (the “Company”) shall be composed of Degree I and II authorised signatories.
- 2- Of the Company’s authorised signatories, the ones with the authority to represent and bind the Company are designated as follows.
- 3- It is decided that the current management structure be composed of managers subordinate to the Board of Directors.

DEGREE I AUTHORISED SIGNATORIES:

Representing and binding our Company in all transactions identified in other degrees in this Internal Directive and any other transactions not identified in this Internal Directive, without any limitation whatsoever,

Degree I transactions can be executed with the joint signatures of any two of the following under the corporate name or the Company seal:

- **The Chairman of the Board of Directors or**
- **The Deputy Chairman of the Board of Directors or**
- **The Member of the Board of Directors.**

DEGREE II AUTHORISED SIGNATORIES:

A. Managers that are Degree II Authorised Signatories function as subordinates to the Board of Directors. Any two of the Degree II Signatories who can bind and represent the Company in a limited manner with their joint signatures underneath the Company’s trade name or the Company seal in the transactions below, are authorised:

- 1- To open and close bank accounts in the name of the Company, make transfers in the name of the Company between the Company’s respective bank accounts, make transfers in the name of the Company between the Company’s bank accounts, sign all sorts of cheques, transfer and payment orders, collection and discharge documents, and endorse bills assigned for collection,
- 2- To submit proposals for insurance, agree to proposals of insurance, issue and sign insurance policies (addenda) and renewals (subsequent policies) in this aspect, collect insurance premiums in return of receipt and conclude insurance policy transactions, filing applications and submitting petitions at the competent authorities and signing the required documents, in the fields of activities of our Company,
- 3- To arrange and sign all sorts of documentation before any private or public authorities in relation to workers and technical staff members hired or discharged at the Company,
- 4- To issue and sign before the Social Security Institution any documents related to the enterprise, issue and sign all documentation before the Fiscal Authority, Revenue Offices and Tax Offices,
- 5- To issue and arrange all sorts of correspondence and documentation before the Governor’s Offices, District Governor’s Offices, Municipalities and other local public institutions and authorities,
- 6- To execute subscription agreements with PTT, Türk Telekom, Turkcell, Vodafone, Avea or other private communication companies and electricity, water and natural gas utilities and arranging associated correspondence and transactions,
- 7- To conduct traffic registry and tax procedures for motor vehicles,
- 8- To issue and make payment of workers’ payrolls,
- 9- To make registration and membership applications, to submit and sign petitions, statements, undertakings and receive official communication, the associations, unions, chambers and exchange markets in relation with our Company’s field of activity, and represent our company before Ankara Chamber of Commerce and the Ankara Chamber of Industry,

10- To bind the Company in transactions up to an amount of 750.000,00 (seven hundred and fifty thousand) Turkish lira.

B. One of the Degree II Signatories, with joint signature of any Degree I authorised Signatory underneath the Company's trade name or the Company seal, can bind and represent the Company in a limited manner in the transactions below:

- To sell and purchase movables, machinery, workbenches and motor vehicles,
- To purchase immovable property in the name of the Company and lease off the Company's immovable assets,
- To issue and purchase the bonds,
- To sign agreements with general and regional distributors,
- To issue general power of attorney documents,
- To sign collective bargaining agreements,
- To sign letters and contracts of tender,
- To issue orders or order confirmation letters,
- To open bank accounts in the name of the Company or close bank accounts, make transfers in the name of the Company between the Company's respective bank accounts, make transfers in the name of the Company between the Company's bank accounts, sign all sorts of cheques, transfer and payment orders, collection and discharge documents, and endorse bills assigned for collection,
- To bind the Company in transactions up to an amount of 3.000.000,00 (three million) Turkish lira.

DEPUTY CHAIRMAN
TARIK AYGÜN
[SIGNATURE]

CHAIRMAN
MÜŞFİK HAMDİ YAMANTÜRK
[SIGNATURE]

MEMBER
ÜMİT YAMANTÜRK
[SIGNATURE]

MEMBER & GENERAL MANAGER
ALİ KARADUMAN
[SIGNATURE]

MEMBER
ORHAN BARUT
[SIGNATURE]

MEMBER
ALİ AVNİ KILINÇ
[SIGNATURE]