

Notification Regarding Maximum Issuance Level

Summary	Board of Directors Resolution for the Issuance of Debt Instruments
Is the Disclosure An Update?	No
Is the Disclosure A Correction?	No
Is the Disclosure a Deferred Disclosure?	No
Resolution Date of the Authorized Body	14/09/2018
Maximum Amount of Issuance	250,000,000
Currency	TRY
Type of Issued Security	Debt Instrument
Type of Sale	Sale to Qualified Investors
Domestic / Foreign	Domestic
CMB Application Date	28/09/2018

Additional Disclosure

Pursuant to the Board of Directors Resolution of our Company dated 14/09/2018, which was resolved by virtue of the authority granted by the 8th article of the Articles of Association of our Company, it has been resolved that with limitation to the amount of TRY 250,000,000 (two hundred million Turkish Liras), commercial papers and/or bonds shall be issued via single or multiple offering(s) and such debt instruments shall be exclusively purchased by qualified investors without any kind of public offering; that the maturity terms of the commercial papers and/or bonds to be issued shall be defined as maximum of 3 (three) years with various fixed terms; that such commercial papers and/or bonds shall be offered at discount and/or as coupon bonds; that coupon commercial papers and/or bonds shall be offered at fixed or floating interest rates; that all required application proceedings related with the issuance of debt instruments shall be initiated and concluded, including the proceedings before the Capital Markets Board of Turkey, Borsa İstanbul A.Ş. and other related competent bodies; and that all necessary actions shall be taken, including the designation of the intermediary institution and the execution of agreements for the purpose of this issuance. Furthermore, Mr. Umut Zenar, the General Manager, and Mr. Steffen Schebesta, the Assistant General Manager of Finance, shall be appointed for executing the matters stated herein.

We hereby declare that the statement given above is in compliance with the principles defined by applicable Special Circumstances Notification of the Capital Markets Board of Turkey, that these statements reflect the best of our knowledge about the matter, that these information are in compliance with our records and documents, that we have given the best effort required to obtain concerned information completely and accurately, and that we are responsible for this disclosure.