INCORPORATION ASSOCIATION

Office translation of a deed of incorporation. In this translation an attempt has been made to be as literal as possible without jeopardizing the overall continuity. Inevitably, differences may occur in translation, and if so, the Dutch version, which will be executed and deposited at the Commercial Register, will prevail. Both in this translation and in the Dutch version the definitions in article 1 are listed in alphabetical order. This means that the order of the definitions in this translation differs from the order in the Dutch version.

In this translation, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. The concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.

On the eighth day of January two thousand and twenty-six appeared before me, Emre Teker LL.M., deputy civil-law notary, hereinafter to be called: notary, as deputy of Erwin Martijn van Elst LL.M., civil-law notary in Amsterdam:
Bashu Kariem Pouwer LL.M., residencing at the office of: 1817 DE Alkmaar, Ampèrestraat 5, born in Schoorl on the nineteenth day of September nineteen hundred and ninety-five,
acting as the written attorney-in-fact of:

1. **Yapi Kredi Bank Nederland N.V.**, a public company, established at Amsterdam with address: Amstelplein 1, 1096 HA Amsterdam, registered in the trade register under number: 33278349;
2. **Nexent Bank N.V.**, a public company, established at Amsterdam, having its business address at Amsterdam ZO with address: Karspeldreef 6 A, 1101 CJ Amsterdam ZO, registered in the trade register under number: 33256675;
3. **GarantiBank International N.V.**, a public company, established at Amsterdam with address: Keizersgracht 569, 1017 DR Amsterdam, registered in the trade register under number: 33225009;
4. **Isbank AG**, a company organized under the laws of Germany, established at Frankfurt am Main, having its Dutch branch with business address at Amsterdam with address: Strawinskylaan 841, 1077 XX Amsterdam, registered in the trade register under number: 33299065;
5. **Anadolubank Nederland N.V.**, a public company, established at Amsterdam with address: De Boelelaan 7 I Officia, 1083 HJ Amsterdam, registered in the trade register under number: 34239060;
6. **Bener B.V.**, a private limited liability company, established at Amsterdam with address: Keizersgracht 620, 1017 ER Amsterdam, registered in the trade register under number: 70911576;
7. **Beko B.V.**, a private limited liability company, established at Amsterdam with address: Nieuwe Herengracht 119, 1011 SB Amsterdam, registered in the trade register under number: 34166639;

8. **Arkas Holland B.V.**, a private limited liability company, established at Rotterdam with address: Veerkade 6, 3016 DE Rotterdam, registered in the trade register under number: 67157955;
9. **Helios Ventures B.V.**the private limited liability company, established at Amsterdam, having its business address at Ouderkerk aan de Amstel with address: Hoger Einde-Noord 30, 1191 AC Ouderkerk aan de Amstel (municipality Ouder-Amstel), registered in the trade register under number: 97412775;
10. **Outbound Advisory Netherlands B.V.**the private limited liability company, established at Amsterdam with address: Kabelweg 57, 1014 BA Amsterdam, registered in the trade register under number: 98699903;
11. **Smart Global Enterprises & Trading B.V.**, a private limited liability company, established at Amsterdam with address: Amstelplein 1,13th floor (unit 13.1), 1096 HA Amsterdam, registered in the trade register under number: 89547462;
12. **Epsan Holding B.V.**, a private limited liability company, established at Amsterdam with address: Delflandlaan 1, 1062 EA Amsterdam, registered in the trade register under number: 92730124;
13. **Kiltoprak Trust Company N.V.**, a public company, established at Amsterdam with address: Keizersgracht 620, 1017 ER Amsterdam, registered in the trade register under number: 67549608;
14. **MADO International Investment, Brand and Franchise Management B.V.**, a private limited liability company, established at gemeente Amsterdam, having its business address at Amsterdam with address: Kingsfordweg 151, 1043 GR Amsterdam, registered in the trade register under number: 75529610;
15. **Elevate Audit Partners B.V.**, a private limited liability company, established at gemeente Amsterdam, having its business address at Amsterdam with address: De Cuserstraat 93, 1081 CN Amsterdam, registered in the trade register under number: 92834922;
16. **Param Holdings International Coöperatief U.A.**, a coöperative, established at gemeente Amsterdam, having its business address at Badhoevedorp with address: Rosellestraat 63, 1171 LZ Badhoevedorp, registered in the trade register under number: 89592999;
17. **OYAK Capital Investments B.V.**the private limited liability company, established at Amsterdam with address: Eerste Weteringplantsoen 8, 1017 SK Amsterdam, registered in the trade register under number: 74990209;
18. **Enerjisa Commodities B.V.**the private limited liability company, established at Amsterdam with address: Muiderstraat 7 B, 1011 PZ Amsterdam, registered in the trade register under number: 89493621;
19. **Istanbul Memorial Saglik Yatirimlari Anonim Sirketi,** a joint-stock company organized under the laws of Türkiye, established at Istanbul, with Dutch branch address: Westersingel 44, 3014 GT Rotterdam, registered at the trade register under number: 98688995;
20. **Organik Kimya Netherlands B.V.**, a private limited liability company, established at Amsterdam, having its business address at Botlek Rotterdam with

address: Chemieweg 7, 3197 KC Botlek Rotterdam, registered in the trade register under number: 34194723;

21. **Tune Chemical Tankers International B.V.**, a private limited liability company, established at Hellevoetsluis, having its business address at Rotterdam with address: Westblaak 45, 3012 KD Rotterdam, registered in the trade register under number: 51908840;
22. **SENICA International Holding B.V.**, a private limited liability company, established at Amsterdam, having its business address at Utrecht with address: Computerweg 22, 3542 DR Utrecht, registered in the trade register under number: 72997966;
23. **Gürok Holding B.V.**, a private limited liability company, established at Amsterdam with address: Keizersgracht 555, ruimte 4 .03, 1017 DR Amsterdam, registered in the trade register under number: 77103378,

together hereinafter referred to as: the "**Incorporators**".

The person appearing, acting as mentioned above, declared that the Incorporators hereby form an association ("*vereniging*") organized under Dutch law, which will be governed by the following:

Articles of association.

Article 1.

Definitions of concepts.

The concepts used in these articles of association are defined below:

- *Articles*: the articles of the Association;
- *Association*:
  the legal entity to which the Articles relate;
- *General Meeting*:
  the body of the Association that is formed by the members and (honorary)participants of the Association who are entitled to vote;
- *In Writing*:
  by letter, by fax, by e-mail or by message which is transmitted via any other current means of communication and which can be received electronically or in the written form, provided that the identity of the sender can be sufficiently established;
- *Board of Directors*:
  the management board of the Association.

Article 2.

Name.

The name of the Association is: **Turkish Dutch Business Platform**.

Short name is: TDBP.

The short name of the Association and the emblem to be created may not be sold or used for purposes other than those intended, and may be distributed to members or other designated persons subject to the approval of the Board of Directors.

Article 3.

Official seat.

The Association has its official seat in the municipality of **Amsterdam**.

Article 4.

Objects.

1. The objects of the Association are:
    a. working towards the mutual promotion of investment and the development of bilateral trade between the Republic of Türkiye (‘**Türkiye’**) and the Kingdom of the Netherlands (‘the **Netherlands’**);
    b. bringing together companies based in the Netherlands that operate in the fields of investment, trade and cooperation between Türkiye and the Netherlands, increasing interaction in the business community, promoting cooperation in the interests of common interests and expanding business opportunities;
    c. with a view to establishing stronger economic ties between Türkiye and the Netherlands in the areas of trade, technological cooperation and investment, without being limited to the following:
        - **Strengthening Trade**: To organize events, sectoral meetings and trade missions bringing together the business communities in order to enhance commercial relations between Türkiye and the Netherlands, and to establish information and support mechanisms to guide companies with a view to increasing the trade volume between the two countries;
        - **Increasing Investment Opportunities**: To provide guidance to individuals and companies wishing to invest both in Türkiye and in the Netherlands, and to organize investor meetings and mentoring programs with a view to promoting investment opportunities in strategic sectors such as industry, technology, energy, infrastructure and healthcare;
        - **Collaborating in the Field of Technology and Innovation:** To support cooperation among companies developing innovative solutions by promoting technology transfer between Türkiye and the Netherlands, and to organize events bringing together start-up ecosystems in order to pave the way for joint projects in areas such as digital transformation, green technology and artificial intelligence;
        - **Cooperation in the Field of Financial Services and Banking**: To create opportunities for cooperation between banks, investment funds and fintech companies to strengthen the financial sector between Türkiye and the Netherlands, and to support the development of solutions that facilitating the financing of trade and investment;
        - **Strengthening Business Ties**: To organize regular meetings, business forums and events bringing together sector representatives in order to foster closer relations between the business communities of Türkiye and the Netherlands, and to promote the development of business networks and connections;
        - **Sharing Knowledge and Experience**: by closely monitoring economic developments, investment opportunities and business conditions in Türkiye and the Netherlands, offering content and events that can serve as

a guide for the business community;

d. to bring together Turkish-capitalized companies in the Netherlands with other companies established in the Netherlands, irrespective of nationality, and to promote the development of business networks and connections among these companies;
e. to defend the interests of its Members and Participants, where necessary, before all official authorities and institutions, and to put forward solutions regarding the challenges faced by the business community in the Netherlands;
f. maintaining contacts with governments, parliaments and government agencies, advising on foreign investment policy and regulations in the Netherlands, including the process of Türkiye's full membership of the European Union;
g. to organize meetings and events with a view to establishing professional relations among the business communities, social groups, 'highly skilled migrants' (HSM), academics in Türkiye and the Netherlands, and students from Türkiye, to promote the development of business networks, and to create opportunities for internships and employment;
h. to provide guidance, in particular to Turkish SMEs and technology start-ups wishing to do business in the Netherlands, through the Members of the Association on establishing businesses, expanding their operations and integrating into the local market, and to organize events with a view to facilitating business processes; and
i. to cooperate with professional organizations and civil society organizations and representatives of the business community, in these countries to promote bilateral trade and cooperation between Türkiye and the Netherlands.

2. The Association aims to achieve its objects by:
   a. collecting information from members, prospect members, or legal entities and natural persons who are in contact with the association in order to create a database and storing and processing this information in the manner and to the extent permitted by law;
   b. establishing entities of any kind, form partnerships, operate or transfer them for the purpose of securing the income it requires in order to achieve its objectives and on the condition that no profit is distributed to any member;
   c. providing support for economic, commercial and cultural promotional activities organized by the representations of Türkiye in the Netherlands;
   d. accepting donations and to make donations in order to achieve its objectives.

Article 5.
Members. Participants. Honorary participants.

1. **Membership:** Companies established under Dutch law and domiciled in the Netherlands or the Dutch branch, registered in the trade register of the Chamber of Commerce in the Netherlands, of a legal entity which is not established and domiciled in the Netherlands, that endorses the objectives set out in the articles, meet the membership requirements, and have legal capacity, may become Members of the Association. Members have the right to vote at the General

Meeting and the right to nominate candidates for the Board of Directors, and, possessing all membership rights and powers, may serve in any body of the Association or in committees established by the Board of Directors. They may also benefit from all activities of the Association.

2. **Participants:** Natural persons with legal capacity who endorses the objectives set out in the Articles and meet the membership requirements may become Participant of the Association. Participants do not have the right to vote at the General Meeting or to nominate candidates for the Board of Directors. Save for the regulations in Articles 9.2 and 19.2, Participants may only participate in the activities of the Association and may be part of the committees to be established by the Board of Directors.
3. **Honorary Participants:** The Ambassador of the Republic of Türkiye in The Hague, as well as the Consuls General, Commercial Counsellors, and Commercial Attachés serving in the Netherlands, may become Honorary Participants of the Association without being subject to any of the conditions set out in Article 5.4. Other persons may also be designated as Honorary Participants by resolution of the General Assembly.
4. In addition to the conditions set out in Articles 5.1 and 5.2 above, Members and Participants wishing to join the Association must also meet all of the following conditions. The Board of Directors may determine additional conditions through internal regulations in order to safeguard the interests of the Association, within the principles given below:
    a. Members shall possess a reputable standing in the business community, as determined by the Board of Directors;
    b. Participants must have a reputable standing in society as determined by the Board of Directors and have no criminal convictions;
    c. Members and Participants shall endorse the objectives of the Association and the principles determined by the Board of Directors, and agree to work in line with them; and
    d. Members or Participants, shall be nominated by at least two Members or Honorary Participants.
5. Membership is non-transferable. Save for the Article 16.4; membership rights may not be exercised by any other persons.
6. A Participant shall not transfer or assign the rights vested in him/her, and such rights may not be exercised by any other person.
7. The Board of Directors must keep a register containing the names and addresses of all Members and Participants.

Article 6.
Admission.

1. Except for the members who will sign the deed of incorporation and the Honorary Participants, any persons wishing to join the Association shall complete the membership form drawn up by the Board of Directors and submit it to the Board together with the required documents specified in the form.

2. The decision on the acceptance or rejection of the applicant's membership shall be taken by the Board of Directors within thirty (30) days as from the receipt of the application and shall be notified to the applicant in writing. The Board of Directors shall have the right to reject any membership application without providing any justification.
3. An applicant whose membership application has been rejected by the Board of Directors may submit an appeal in writing to the Audit, Disciplinary and Dispute Committee within fourteen (14) days. The Audit, Disciplinary and Dispute Committee shall review the written appeal and may, if necessary, request additional information and documents from the applicant. The Audit, Disciplinary and Dispute Committee shall prepare a recommendation report relating to the objection and submit it to the Board of Directors. The Board of Directors shall then include the matter in the agenda of the next General Meeting for discussion. In such case, the decision of the General Meeting shall be final.
4. Except for the founding Membership, Membership is acquired upon admission and payment of the membership fee set out in Article 8 and registration in the membership register. Upon acquiring membership, the Member becomes subject to all internal regulations, rules, and provisions adopted by the Association.
5. The provisions set forth in this Article shall, *mutatis mutandis* apply to the Participant as well.

Article 7.
Termination of membership

1. **Membership shall automatically terminate in the following cases:**
   a. if the Member declares bankruptcy, moratorium liquidation, or dissolution;
   b. upon the loss of any of the membership requirements set out in Article 5; or
   c. upon written notice of resignation submitted by the member to the Board of Directors.
2. **Membership shall be terminated by a decision of the Board of Directors on behalf of the Association in the following cases**:
   a. by expulsion, in the event of just cause, such as the member acting contrary to the objectives and working principles of the Association, failing to comply with the decisions of the Association's bodies, engaging in conduct detrimental to the interests of the Association, or acting in a manner that damages the reputation of the Association or if the Association cannot reasonably be expected to allow the membership to continue. The Board of Directors can draw up an internal directive identifying the circumstances which shall be considered as not reasonable by the Association;
   b. in the event of the merger or spin off of a member company; and
   c. In the event of failure to pay the membership fee or other payments on time, membership shall be terminated by a decision of the Board of Directors save for the provision in Article 8.5.
3. **Other provisions regarding the termination of membership:**
   a. Membership may be terminated by the Board of Directors on behalf of the

Association only with effect at the end of the financial year, provided that notice is given at least four weeks in advance. However, in cases where continuation of membership cannot reasonably be expected, it may be terminated by the resolution of the Board of Directors with immediate effect; the termination decision shall be notified to the Member in writing.

b. The member who has been expelled by a decision of the Board of Directors pursuant to Article 7.2.a may submit a written appeal to the Audit, Disciplinary and Dispute Committee within thirty (30) days from the notification of such decision. The Audit, Disciplinary and Dispute Committee shall review the written appeal and if necessary, may request additional information and documents from the member. The Committee shall submit its advisory report to the Board of Directors. Following its review, the Board of Directors may decide to suspend the membership until the next General Meeting. During this suspension period, the member may not exercise membership rights; however, membership obligations shall continue.
c. The Board of Directors shall then include the matter in the agenda of the next General Meeting for discussion. The final decision regarding termination shall be made by the General Meeting. The member concerned shall have the right to defend themselves at the General Meeting.
d. In the event that membership is terminated for any reason during the financial year, the annual membership fee and other related payments shall nevertheless be collected in full.
e. The provisions set forth in this Article shall however, *mutatis mutandis,* apply to the Participant. The Participant who has been expelled by a decision of the Board of Directors may submit a written appeal to the Audit, Disciplinary and Dispute Committee within thirty (30) days from the notification of such decision. The Audit, Disciplinary and Dispute Committee shall review the written appeal and if necessary, may request additional information and documents from the Participant. The Committee shall submit its advisory report to the Board of Directors. Following its review, the Board of Directors' resolution is final.
f. Article 7.1 shall apply in the event of the death of the Participant or upon a final criminal conviction.

Article 8.
Annual membership fees and other obligations.

1. Members are obliged to pay an entrance fee and an annual membership fee as determined by the Board of Directors. Through an internal regulation, the Board of Directors may determine payment conditions and divide type of membership into different categories based on the contribution of the Member to the Association and may set different membership fees for each category. Following the establishment of the Association and until the internal regulation referred to in this article enters into force pursuant to Article 21, the entrance and annual membership fees shall be determined by the Board of Directors.

2. Participants and Honorary Participants are not required to pay an annual fee; however, the Board of Directors may, by means of an internal regulation, impose a payment obligation on Participants.
3. Subject to the provisions of the internal regulation set out in Article 8.1, the Board of Directors may, in exceptional circumstances, exempt Members from the obligation to pay the annual membership fee, either partially or in full.
4. Members who fail to make the payments and fulfill the obligations required under this article 8 on time shall be suspended and during their suspension they will therefore not be entitled to vote at the General Meeting.
5. If a member has not paid the total amount his annual contribution for a total of at least six months, the Board of Directors shall terminate the membership of the member concerned. The member shall be notified of such termination in writing. The Board of Directors shall not proceed with termination on these grounds before the member has been notified twice in writing to pay. In addition, in such event, administrative costs may be charged to the member concerned. No appeal may be lodged against a decision to terminate membership on the grounds set out in this paragraph. A member whose membership has been terminated on the basis of this provision may be readmitted by the Board of Directors as a member once they have paid their annual membership fee. The Board of Directors is free to refuse admission on the basis of the member's payment history during the years of membership. No appeal may be lodged against such a refusal.

Article 9.
Composition And Term Of Office Of The Board Of Directors

1. The Board of Directors shall consist with a minimum of three (3) and no more than nine (9) natural persons elected by the General Meeting. The first members of the Board of Directors shall be appointed by the Articles. Save for article 9.2., members of the Board of Directors shall be elected from among natural persons nominated by the Members. Additional qualifications required for members of the Board of Directors, as well as the procedures and principles for their nomination by the Members, shall be determined by an internal regulation to be prepared by the Board of Directors.
2. The General Meeting may elect a maximum of one (1) person from among the Participants as a member of the Board of Directors, provided that the candidate is nominated by at least two (2) Members.
3. The term of office of the members of the Board of Directors shall be two (2) years. However, for the members of the Board of Directors appointed at the establishment of the Association, the first term of office shall be three (3) years. A member of the Board of Directors may be elected for two consecutive terms.
4. Except for the first Board of Directors, the members of the Board shall elect from among themselves a chairperson, a secretary, and a treasurer.
5. If, for any reason, a seat on the Board of Directors becomes vacant, the Board shall continue to function until the next General Meeting, provided that the number of members does not fall below the minimum set out in the Articles. In

such a case, the General Meeting may elect a new member to fill the vacancy or may re-determine the number of members. If the number of members of the Board of Directors falls below three (3), the Board of Directors shall convene the General Meeting immediately in order to deliberate on the reconstitution of the Board of Directors

Article 10.
Cessation and dismissal of board membership.

1. Membership of the Board of Directors shall cease upon the resignation of the Board member or the expiration of their term of office.
2. Membership of the Board of Directors shall automatically cease without any further action in the following cases:
   a. in the event that the Member who nominated a Board member or who is affiliated with the relevant Board Member ceases to be a member of the Association pursuant to Article 7.1 or 7.2;
   b. save for the Article 9.2, in the event that the Board member ceases to be affiliated with the Member who has nominated him/her or with whom he/she is associated;
   c. upon termination of relation of the Association in respect of a member of Board of Directors appointed from among the group of Participants; or
   d. if the legal capacity of the Board member is restricted or a final criminal conviction is rendered against them.
3. a. The General Meeting shall ensure that ***(i)*** a person is appointed to temporarily manage the Association in the event of the absence or incapacity of all members of the Board of Directors or ***(ii)*** the General Meeting may, at such meeting, resolve to appoint new Board Members and to dismiss those members who are absent or incapacitated.
   b. In Article 10.3, absence or incapacity shall in any case be understood to mean the circumstance that the Board of Directors member is unavailable for a period of more than sixty (60) days due to illness or other causes;
4. Notwithstanding Article 10.3 above, the Members of the Board of Directors may be dismissed at any time by a decision of the General Meeting.

Article 11.
Duties, authority to represent, and remuneration of the board of directors.

1. The Board of Directors shall carry out all activities necessary to achieve the objectives of the Association. Subject to the limitations set out in the Articles, the Board of Directors is responsible for the management and representation of the Association.
2. The members of the Board of Directors shall, in the performance of their duties, be obliged to safeguard the interests of the Association and, where applicable, its affiliated entities.
3. The principal duties and powers of the Board of Directors are as follows:
   a. to take any action on behalf of the Association within the framework of the relevant legislation and the provisions of the Articles to achieve the objectives

of the Association and to increase its revenues; to make expenditures and acquisitions in accordance with the budget and the provisions of the Articles;

b. to carry out membership and participant admission procedures, to keep membership register, to notify the respective member of the decision in writing, to determine and collect the admission fee, annual membership fee, and expense contributions, and to take the necessary measures against members who fail to make such payments;
c. to determine the amounts of the admission fee and the annual membership fee during the period following the initial incorporation of the Association and until the date on which the internal regulations enter into force pursuant to Article 21;
d. to include the member's appeal in the agenda of the General Meeting pursuant to Article 6.3 and to notify the of the final decision of the General Meeting member in writing;
e. to adopt a resolution pursuant to Article 7.2 and to notify the relevant member of such decision in writing;
f. to review the advisory report prepared by the Audit, Disciplinary and Dispute Committee pursuant to Article 7.3.b, to decide on the suspension of membership where necessary, and to include this matter in the agenda of the General Meeting pursuant to Article 7.3.c;
g. to draw up the annual budget;
h. to provide the Audit, Disciplinary and Dispute Committee with the necessary information, documents, and access in order to enable it to perform its tasks properly;
i. to convene the General Meeting, whether ordinary or extraordinary, when required by law, regulations, or the Articles;
j. to determine the place and date of the General Meeting, to prepare the meeting agenda, to make all necessary arrangements for the meeting to be held, and to implement the decisions of the General Meeting;
k. to prepare, a report on the activities and policies pursued during the previous year together with the balance sheet and income-expenditure statement pursuant to Article 13.3;
l. to determine the necessary staff positions for the conduct of the Association's affairs, to recruit personnel, to set their salaries and working conditions, and to dismiss such personnel where necessary;
m. to establish committees and working groups to operate in various fields and carry out activities serving the objectives of the Association, and to determine the procedures and principles regarding their formation, member selection, and functioning;
n. to refer to the Audit, Disciplinary and Dispute Committee those members whose conduct and behavior are contrary to the Articles, internal regulations, or the general principles of business ethics of the Association, or whose actions raise concerns of damaging the honor of the Association;

o. to make decisions concerning the member in question based on the advisory opinion to be issued by the Audit, Disciplinary and Dispute Committee pursuant to Article 19.4.f;
p. to prepare, amend, all internal regulations necessary for the conduct of the Association's affairs, including those set out in the Articles.

4. The Association shall be represented by the joint signatures of any one of Chairperson of the Board of Directors, the Treasurer or the Secretary together with any other member of the Board of Directors.
5. The Board of Directors is authorized, subject to the prior resolution of the General Meeting, to decide to enter into agreements for the acquisition, disposal and encumbrance of registered property, and to enter into agreements whereby the Association acts as guarantor or joint and several co-debtor, vouches for a third party or acts as security for another party's debt, and to represent the Association in relation to these acts. The absence of the aforementioned approval by the General Meeting may be invoked against third parties.
6. Members of the Board of Directors shall not receive any remuneration. However, expenses incurred and documented in the course of carrying out the activities of the Association shall be reimbursed.

Article 12.

Board of directors meetings and quorum.

1. The Board of Directors shall convene either on an extraordinary basis upon the invitation of the Chairperson, or, in their absence, another Board member, or in any event, ordinarily at least once every two months. The meeting notice, including the agenda, shall be made in writing (*by electronic mail or post*) by the Board member issuing the invitation at least eight (8) days in advance.
2. The meetings of the Board of Directors shall in principle be held at the place where the Association has its statutory seat, unless another place is specified in the notice of meeting Meetings may be held online by telephone, video conference, or any means that enables real-time voice communication.
3. Each member of the Board of Directors shall have one vote.
4. The Board of Directors shall convene with the majority of its total members and shall adopt resolutions by a majority of the members present. In the event of a tie, the vote of the Chairperson shall prevail. In the event that the number of members of the Board of Directors decreases for any reason within the scope of the circumstances specified in Article 10, the quorum for meetings and resolutions of the Board of Directors shall be determined in accordance with the provisions of this Article, based on the remaining number of members.
5. The Board of Directors shall convene with two-thirds (2/3) of its total number of members to deliberate on matters concerning admission to membership pursuant to Article 6 and termination of membership pursuant to Article 7, and its resolutions on such matters shall be adopted by the affirmative votes of two-thirds (2/3) of the members present at the meeting. These quorums shall also apply to resolutions adopted by means of circular resolutions.

6. Minutes shall be kept by the secretary at all meetings and shall be signed by the members present. Electronic signatures may also be used.
7. If none of the members requests that a meeting be held, resolutions of the Board of Directors may also be adopted by obtaining the written approval of the majority of the total number of members for a proposal, drafted in the form of a resolution, submitted by one of the members on a specific matter.
8. Where a member of the Board of Directors has a direct or indirect personal interest that conflicts with the interests of the Association or, if applicable, its commercial enterprise, they shall immediately inform the other Board members. The other members shall decide, in a meeting held without the participation of the member concerned, whether a conflict of interest exists. If the other members, by majority vote, determine that a conflict of interest exists, the decision on the matter shall be taken by majority vote of the remaining members, excluding the member concerned.

Article 13.
Board of directors activity report.

1. The financial year of the Association shall be the calendar year.
2. The Board of Directors is responsible for keeping records of the financial status and activities of the Association. Such records must at all times reflect the Association's debts and receivables.
3. Within six (6) months following the end of the financial year, the Board of Directors is obliged to present to the General Meeting a report on the activities and policies pursued during the previous year. Said period may be extended by the General Meeting for up to four (4) additional months. This report shall be accompanied by the balance sheet and the income-expenditure statement. The activity report, balance sheet, and income-expenditure statement shall be signed by all members of the Board of Directors; if the signature of any member is missing, the reason for its absence shall be stated.
4. The Board of Directors is obliged to retain all records and documents of the Association for the statutory periods prescribed by the applicable legislation.
5. The data stored on a data carrier, with the exception of the balance sheet and statement of income and expenditure drawn up on paper, may be transferred to and stored on another data carrier, provided that the transfer is made with an accurate and complete representation of the data and that this data is available for the entire retention period and can be made legible within a reasonable period of time.

Article 14.
General meeting and its powers.

1. All powers not exclusively vested in the Board of Directors or the Audit, Disciplinary and Dispute Committee by law or the Articles shall belong to the General Meeting.
2. The principal powers of the General Meeting are as follows:
   a. to elect the members of the Board of Directors and the Audit, Disciplinary

and Dispute Committee, to determine their terms of office, or to decide on their dismissal;

b. to review the accounts of the Association, to discuss the reports of the Board of Directors and the Audit, Disciplinary and Dispute Committee, and to decide on the discharge of the Board of Directors and the Audit, Disciplinary and Dispute Committee;
c. to deliberate on and approve the budget prepared by the Board of Directors, either as submitted or with amendments; to set limits regarding deviations up to a certain percentage from the budget, transfers between budget items and expenditures outside the budget, and to authorize the Board of Directors in these matters;
d. to review appeals against decisions on admission to or expulsion from membership and to render the final decision on behalf of the Association;
e. to amend the Articles;
f. to approve and amend the internal regulations prepared by the Board of Directors concerning the principles and procedures of General Meetings;
g. to decide on the dissolution of the Association and the liquidation of its assets, and to determine the manner in which such assets shall be distributed;
h. to adopt resolutions pursuant to Article 11.5 of these Articles of Association.

Article 15.
General meetings and convocation.

1. The General Meeting shall convene either in ordinary or extraordinary session. The meeting place shall be within the borders of Amsterdam. However, if deemed necessary by the Board of Directors, the meeting may be held at another location within the Netherlands, provided that this matter is notified to all Members through the notice of meeting and announcement.
2. The annual ordinary General Meeting shall be held within six months following the end of the financial year. The agenda of the ordinary General Meeting shall include at least the following matters:
   a. discussion of the activity report of the Board of Directors, the report submitted pursuant to Article 19, and the financial statements;
   b. discussion of the budget prepared by the Board of Directors and, if necessary, determination of limits on deviations from the budget up to a certain percentage, on transfers between budget items, and on off-budget expenditures, and authorization of the Board of Directors in these matters;
   c. adoption of a resolution on the discharge of the members of the Board of Directors and the members of the Audit, Disciplinary and Dispute Committee;
   d. election of the members of the Board of Directors and the Audit, Disciplinary and Dispute Committee, and determination of their terms of office in the event of a vacancy or expiration of term;
   e. adoption of resolutions pursuant to Articles 6.3 and 7.3.c, if included on the agenda;

f. approval and amendment of the internal regulation prepared by the Board of Directors concerning the principles and procedures of General Meeting, if included on the agenda;
g. other matters proposed by the Board of Directors or the members.

3. Extraordinary General Meeting shall be convened whenever deemed necessary by the Board of Directors.
4. Members entitled to attend the General Meeting shall be convened by the Board of Directors at least fourteen (14) days prior to the meeting date, by means of notification in writing or by electronic mail. The announcement for convening the General Meeting shall state the date, time, place, and agenda of the meeting, as well as the date, time, and place of the second meeting in case the meeting cannot be held due to lack of quorum. The period between the first and the second meeting shall not be less two (2) weeks and not more than four (4) weeks.
5. The General Meeting may also be convened by the Board of Directors upon the written request, of Members holding at least one-tenth of the total votes provided that such request includes the agenda. In such case, the General Meeting shall be held within no later than four weeks. Otherwise, the requesting members may themselves announce and hold the meeting and designate the persons to preside over it. The notice of meeting shall be given at least fourteen (14) days prior to the date of the meeting, in accordance with the procedure set forth in Article 15.4.
6. The General Meeting shall be chaired by the Chairperson of the Board of Directors. In the absence of the Chairperson, one of the members of the Board of Directors shall preside over the General Meeting.
7. The minutes of the General Meeting shall be kept by the secretary or by a person appointed by the chairperson. The minutes shall be signed by the chairperson and the secretary.

Article 16.
Participation in the general meeting and voting rights.

1. Members entitled to vote, as well as the members of the Board of Directors and the Audit, Disciplinary and Dispute Committee, shall attend the General Meeting. However, members whose membership has been suspended and Board members who have been dismissed may not attend the General Meeting. The provisions of Articles 7 and 8 of these Articles remain reserved.
2. The participation of other persons shall be subject to the approval of the General Meeting.
3. Each Member who has not been suspended shall have one vote. This voting right takes effect following the annual contribution for the year in question has been paid.
4. Members may vote by granting written authorization to another member or to another person they designate. The minimum content of such authorization shall be determined by the Board of Directors in accordance with the provisions of the law.

Article 17.

General meeting resolutions and quorum.

1. General Meeting shall convene with an absolute majority of the Members whose names are entered in the register of members – but in any case, excluding suspended members-, unless a higher quorum is required by law or the Articles. If such meeting quorum is not reached at the first meeting, no quorum shall be required for the second meeting. Resolutions shall be adopted by an absolute majority of the votes of those present at the meeting. The quorum provisions set out in Articles 18 and 21 remain reserved.
2. All votes shall be cast raising hands. However, the chairperson of the General Meeting may decide that votes shall be cast by means of ballot papers.
3. If all members are present at the meeting, a resolution can be adopted even if the meeting has not been convened in accordance with the prescribed procedure.

Article 18.

Amendment of the articles of association.

1. The Articles may be amended only by a resolution of the General Meeting. The General Meeting at which the resolution on amendment will be deliberated shall be convened with the attendance of at least two-thirds of the Members whose names are entered in the register of members, excluding suspended members, with the affirmative vote of at least three-fourths of the members present. If the required quorum is not present at the first meeting, a second meeting shall be held. The period between the first meeting and the second meeting shall be not less than two (2) weeks and not more than four (4) weeks. The same quorum and voting requirements shall apply at this meeting.
2. A proposal for amendment of the Articles shall be made available for the members' review at the Association's headquarters at least two weeks prior to the General Meeting. It shall also be communicated to the members together with the meeting notice issued by the Board of Directors.
3. Amendments shall enter into force only upon execution of an official notarial deed. Each member of the Board of Directors is authorized to carry out this procedure.

Article 19.

Audit, disciplinary and dispute committee.

1. The Audit, Disciplinary and Dispute Committee shall consist of three (3) members elected by the General Meeting. The term of office of the Audit, Disciplinary and Dispute Committee shall be two (2) years. However, for the first members appointed by the Articles at the establishment of the Association, the term of office shall be three (3) years. A member of the Audit, Disciplinary and Dispute Committee may be elected for two consecutive terms.
2. The General Meeting may elect a maximum of one (1) person from among the Participants as a member of the Audit, Disciplinary and Dispute Committee provided that the candidate is nominated by at least two (2) Members.
3. The Audit, Disciplinary and Dispute Committee shall adopt its decisions by a majority of its members.

4. The duties and powers of the Audit, Disciplinary and Dispute Committee are as follows:
   a. to audit the affairs, transactions, and accounts of the Association through the joint review of at least two members; and to prepare a report and opinion regarding such audit;
   b. to submit to the members, at least fourteen (14) days prior to the General Meeting, the report prepared as a result of the audit for discussion at the General Meeting. The report and opinion prepared under this article shall be sent to the Members by the Board of Directors pursuant to Article 15.4;
   c. to monitor whether the Board of Directors acts in compliance with the internal regulations;
   d. to review complaints made concerning the members of the Association;
   e. to carry out the duties set forth in Articles 6.3 and 7.3.b of the Articles;
   f. to recommend to the Board of Directors that the member be issued a warning or reprimand If it concludes that the member is at fault and that a sanction should be imposed pursuant to Article 11.3.n.

Article 20.

1. The Association may be dissolved by a resolution of the General Meeting. The General Meeting at which the resolution on dissolution will be deliberated shall be convened with the attendance of at least two-thirds of the Members whose names are entered in the register of members, excluding suspended members. The resolutions are adopted with the affirmative vote of at least three-fourths of the members present. If the required quorum is not present at the first meeting, a second meeting shall be held. The period between the first meeting and the second meeting shall be not less than two (2) weeks and not more than four (4) weeks. The same quorum and voting requirements shall apply at this meeting.
2. Following dissolution, the liquidation shall be carried out by the Board of Directors. If necessary, other liquidators may be appointed by the Board of Directors.
3. The assets remaining after liquidation shall be transferred to members by the resolution of the General Meeting. In this respect, the quorum set forth in Article 20.1 shall apply.
4. Following the finalization of the liquidation, the books, documents and other data carriers of the dissolved Association will remain in the custody of the person designated for this purpose by the liquidators for the period prescribed by law.
5. The provisions of Book 2, Title 1 of the Dutch Civil Code shall apply during the liquidation process.

Article 21.
Internal regulation.

1. The internal regulations to be issued pursuant to Articles 5, 8, 9, and 14.2.f of these Articles shall be prepared by the Board of Directors until the first General Meeting following the establishment of the Association and shall be submitted to the General Meeting for approval. The internal regulations listed in these articles

may only be amended by a resolution of the General Meeting.

2. The internal regulations may not conflict with the law or the Articles.

Article 22.

Transitional provision.

The first financial year of the Association shall run up to and including the thirty-first day of December two thousand and twenty-six.

This article will cease to be operative after the first financial year of the Association has ended.

Final statement.

Finally, the person appearing, acting in said capacity, declared that, in implementation of the provisions of article 9 paragraph 1 and article 11 paragraph 1, the first Board of Directors will consist of nine (9) members and the following persons are hereby appointed as the first members of the Board of Directors:

1. **Suat Erhan Zeyneloğlu**, born on the twenty-fourth day of February nineteen hundred and sixty-seven, as chairman;
2. **Eren Üçok**, born on the first day of January nineteen hundred and eighty-three, as secretary;
3. **Umut Bayoğlu**, born on the twenty-ninth day of July nineteen hundred and seventy-three, as treasurer;
4. **Volkan Öztürk**, born on the fifth day of November nineteen hundred and seventy-six, as member of the Board of Directors;
5. **Banu Başaran**, born on the first day of January nineteen hundred and seventy-one, as member of the Board of Directors;
6. **Fisun Demolder**, born on the twenty-fifth day of October nineteen hundred and seventy-one, as member of the Board of Directors;
7. **Cem Nuri Tezel**, born on the fifth day of August nineteen hundred and seventy-one, as member of the Board of Directors;
8. **Akin Garzanli**, born on the tenth day of November nineteen hundred and seventy-five, as member of the Board of Directors;
9. **Emre Kaya**, born on the twenty-ninth day of July nineteen hundred and eighty, as member of the Board of Directors.

In implementation of the provisions of article 19 paragraph 1, the first members of the Audit, Disciplinary and Dispute Committee will consist of three (3) members and the following persons are hereby appointed as the first members of the aforementioned committee:

1. **Onur Topal**, born on the tenth day of May nineteen hundred and seventy-nine;
2. **Hasan Ibrahim Toksoy**, born on the fourteenth day of September nineteen hundred and seventy; and
3. **Aylin Beydemir**, born on the seventeenth day of June nineteen hundred and seventy-seven.

Powers of attorney.

The authority of the person appearing is evidenced by twenty-three (23) powers of attorney, which will be attached to this instrument (**Annexes**).

CONCLUSION

The person appearing in connection with this deed is known to me, civil law notary.

THIS DEED

is executed in Alkmaar on the date stated at the head of the deed.

The substance of this deed and an explanation of the deed have been communicated to the person appearing, who has expressly taken cognisance of its contents and has agreed to its limited reading.

After a limited reading in accordance with the law, this deed was signed by the person appearing and by me, civil law notary at twelve hours and thirty minutes.