

BORSA İSTANBUL
LETTER of UNDERTAKING for DIAMOND&PRECIOUS STONES MARKET

WE hereby agree, declare and undertake the following terms that:

1. In and for all transactions to be carried out by our institution on Diamond and Precious Stone Market, all kinds of laws, decisions, regulations, communiqués, and any other arrangements of Borsa İstanbul A.Ş. in effect (hereinafter referred as “Borsa İstanbul” or the “Exchange”) and due to the membership of Borsa İstanbul to the World Federation of Diamond Bourses (hereinafter referred as the “WFDB”) bylaws, rules, decisions and recommendations of the WFDB on this subject and the terms of this Undertaking hereof shall be applied,
2. Borsa Istanbul has all the regulatory and modifier powers, and that we do not have any right of objection against the use of the said powers by Borsa İstanbul,
3. Both our company and our representatives are joint and several liable for all the transactions carried out by our representatives on Diamond and Precious Stone Market and we shall employ representatives which have necessary qualifications defined in the relevant regulations and arrangements on the Market,
4. Borsa İstanbul shall not become a party to and not be held liable for any transaction to be done on the Market, our company shall be responsible for quantity and quality of the precious stones to be traded, Borsa İstanbul shall not be liable for the delivery content of the precious stone,
5. Our company has exactly agreed upon the inspection and audit to be done by Borsa İstanbul within the context of our transactions regarding the Market, besides, we have acknowledged all kinds of inspections and audits to be carried out by Borsa İstanbul staff or the institutions authorized by the Exchange, and we shall provide in due time any information or document to be demanded, and the Exchange is entitled to inspect or have inspection be done over our bank accounts and balance sheets, profit and loss accounts and statutory books,
6. Our company is liable for meeting dues, transaction fees, collaterals and other financial obligations to be determined by Borsa Istanbul,
7. All invalidity claims to be alleged by ourselves concerning whatever record, certificate or documents shall not be valid until acknowledged by Borsa Istanbul, the said records, certificates or documents shall constitutes the basis and we accept this rule in advance as the exclusive evidence contract,
8. We shall conform to regulations on methods and records of transactions and delivery

Unofficial Translation

Readers should be aware that only the original Turkish text has legal force and that this English translation is strictly for reference. Borsa Istanbul cannot undertake any responsibility for its accuracy nor be held liable for any loss or damages arising from or related to its use.

operations included in the Borsa İstanbul regulations in relation to the transactions to be done by ourselves on Diamond and Precious Stone Market,

- 9.** We have accepted and shall pay without any objection the Exchange transaction fees, charges and commissions of trades to be done by ourselves on Diamond and Precious Stone Market and notified by the Exchange, and in the event that those are not paid we have accepted those as became due and payable, and accepted changes might be done in the rates of commissions and in that case we shall pay the commissions over new rates,
- 10.** Our requests to be done out of the working hours which are determined by Borsa İstanbul for Diamond and Precious Stone Market, shall be ignored and those hours might be changed at any time with a notification to be given our side by the Exchange,
- 11.** In the event that we do not act according to the relevant laws, regulations, decisions and other arrangements and the terms of this undertaking, and the other arrangements, and that we, due to the membership of Borsa İstanbul to the WFDB, are notified as a banned member to trade on the members Exchanges of and by the WFDB, our authority to trade on Diamond and Precious Stone Market shall be cancelled by Borsa İstanbul unilaterally,
- 12.** In the resolution of disputes the Courts and Enforcement Offices in Istanbul are authorized.
- 13.** The Undertaking herein consisting of 13 articles has been read, the content hereof been accepted as it is, been signed on the date/...../..... and one copy hereof been submitted to Borsa İstanbul by our party.

TITLE of COMPANY :

ADRESS :

STAMP / AUTHORIZED SIGNATORIES :