

Republic Of Turkey  
ISTANBUL TRADE REGISTRY OFFICE

(KADIKÖY)

400578 - 2014

**REGISTRATION NUMBER:** 41603

**BUSINESS NAME:** ÜLKER BİSKÜVİ SANAYİ ANONİM ŞİRKETİ

**BUSINESS HEADQUARTERS:** ISTANBUL ÜSKÜDAR BÜYÜKÇAMLICA, KISIKLI MAH. FERAH CAD., NO.1

On December 18, 2014, the Istanbul Trade Registry Office registered the resolution of the Board of Directors of the company with the above-mentioned business headquarters, registration number and business name; pursuant to the provisions of the Turkish Commercial Code No. 6102 and based on the documents located at our office. The request for registration and announcement was made for the resolution, which was notarized by the Üsküdar Notary Public No.17 on December 12, 2014, with the number 35024.

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**\*\* The following is the receipt information for the trade registry fee, the original of which is located in the registration file.**

<b>Tax Office</b>	: KADIKÖY
<b>Payment Date</b>	: December 16, 2014
<b>Payment Amount</b>	: 5,295.60
<b>Receipt No.</b>	: 86059

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**Only: FIVE THOUSAND TWO HUNDRED NINETY FIVE TURKISH LIRA AND SIXTY KURUŞ**

This announcement text has been drafted to be submitted to the authorities if necessary, up until the time it is announced in the Turkish Trade Registry Gazette.



Resolution Date: November 26, 2014

Resolution No. : 2014/19

Our Board of Directors has passed a resolution regarding the following matter.

The following are signing authorities that have been designated pursuant to the authorities stated in the Internal Directive statement, which designates and determines the persons with the authority to represent and bind the company, and the limitations of authority, and which was registered and announced in the Turkish Trade Registry Gazette dated December 5, 2014, after being approved by the Üsküdar Notary Public No.17 in November 25, 2014, with document number 32555.

AUTHORITY / PERSONS TO REPRESENT AND BIND THE COMPANY

GROUP A1 AUTHORIZED SIGNATORIES: GROUP A2 AUTHORIZED SIGNATORIES: GROUP B1 AUTHORIZED SIGNATORIES:

Murat ÜLKER  
(TR ID No: 22568125360)

Ali ÜLKER  
(TR ID No: 49300243588)  
Mehmet TÜTÜNCÜ  
(TR ID No: 26416895382)  
SIGNATORIES:  
Halil Cem KARAKAŞ  
(TR ID No: 21944771016)  
Şener ASTAN  
TR ID No: 57694015254  
Bora YALINAY  
(TR ID No: 30001885252)  
Oktay PERÇİNEL  
(TR ID No: 21607363930)  
Nazif SOLMAZ  
(TR ID No: 48526457472)  
36454021476 İlhan Turan USTA  
(TR ID No: 46837098476)  
SIGNATORIES:

Kerim BEYTEKİN  
(TR ID No: 19037394242)

GROUP B2 AUTHORIZED

Ihsan Kaan BERBEROĞLU  
(TR ID No: 64108161186)  
Mehmet BAKKALOĞLU  
(TR ID No: 99046006060)  
Ahmet KÜÇÜKALİ  
(TR ID No: 36983168352)  
Ahmet VURAL  
(TR ID No: 23126628538)  
Erdal ATAK  
(TR ID No:

GROUP C AUTHORIZED

Veli ÖZKORUL  
(TR ID No: 11918016502)  
Murat  
DEMİRKOL (TR  
ID No:  
22687743964) Erdal  
ALTIN TAŞ (TR  
ID No:  
11779112818)

ISTANBUL TRADE REGISTRY OFFICE

( K A D I K Ö Y )

359427 - 2014

**REGISTRATION NUMBER** : 41603

**BUSINESS NAME:** ÜLKER BİSKÜVİ SANAYİ ANONİM ŞİRKETİ

**BUSINESS HEADQUARTERS:** ISTANBUL ÜSKÜDAR BÜYÜKÇAMLICA, KISIKLI MAH. FERAH CAD. NO.1

On December 1, 2014, the Istanbul Trade Registry Office registered the resolution of the Board of Directors of the company with the above-mentioned business headquarters, registration number and business name; pursuant to the provisions of the Turkish Commercial Code No. 6102 and based on the documents located at our office. The request for registration and announcement was made for the resolution, which was notarized by the Üsküdar Notary Public No.17 on November 25, 2014, with the number 32555, and the internal directive that was approved with a resolution of the Board of Directors.

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**\*\* The following is the receipt information for the trade registry fee, the original of which is located in the registration file.**

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<b>Tax Office</b>	: KADIKÖY
<b>Payment Date</b>	: November 25, 2014
<b>Payment Amount</b>	: 294.20
<b>Receipt No.</b>	: 3070

**Only: TWO HUNDRED NINETY FOUR TURKISH LIRA AND TWENTY KURUŞ.**

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**\*\* The following is the receipt information for the trade registry fee, the original of which is located in the registration file.**

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<b>Tax Office</b>	: KADIKÖY
<b>Payment Date</b>	: November 28, 2014
<b>Payment Amount</b>	: 92.80
<b>Receipt No.</b>	: 83068

**Only: NINETY TWO TURKISH LIRA AND EIGHTY KURUŞ.**

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This announcement text has been drafted to be submitted to the authorities if necessary, up until the time it is announced in the

Turkish Trade Registry Gazette.

BERNA SEZER ORAPIGİL

ÜLKER BİSKÜVİ SANAYİ A.Ş:  
Resolution of the Board of Directors

Resolution Date: [November 21, 2014](#)

Resolution No: [2014/18](#)

Our Board of Directors has passed a resolution regarding the following matter. It has been resolved to annul the current signatory circular regarding representation and binding the company, and to approve the following Internal Directive to grant limited authority.

INTERNAL DIRECTIVE ON GRANTING LIMITED AUTHORITY

INTERNAL DIRECTIVE No. 01

1.a) The Board of Directors' resolution shall be required to assign, sell or transfer the company's real estate, machinery, facility and stocks as well as rights such as title or brand; to mortgage or pawn the company's movables or real estates, and to establish real or personal rights on them; and to dispose of them;

b) To give surety or guaranty to third parties on behalf of the company; to pawn the stocks in the company's assets, to participate in other companies; and to purchase real estate. The Board of Directors' resolutions on these matters shall be implemented with joint signatures on the company title by any authorized signatories in the A1 Group along with any in the A2 Group.

2. With the exception of the matters that require a resolution by the Board of Directors, the following action shall require joint signatures on the company title by any of the persons in the A1 Group of authorized signatories along with any of the persons in the A2 Group of authorized signatories.

a) a) Represent the company at government and private offices, banks, judicial authorities and third parties; with the exception of Article 1, enter into binding contracts or transactions on behalf of the company; grant power of attorney, or draw up and endorse policies and promissory notes (bonds) in regards to them;

b) b) Sell vehicles belonging to the company, sign credit agreements with banks and credit institutions, remove rental restrictions obtained in favor of the company, release mortgages or other guarantees in kind, sell bonds in company assets and accept withdrawals; c) Appoint commissioners or commercial representatives on behalf of the company, and in short, perform all kinds of transactions to represent and bind the company in the financial, legal and administrative domains;

d) Carry out all businesses and transactions with the Central Registry Agency without being constricted by any limitations,

3.a) Perform collections or make payments on behalf of the company in government offices; open or close accounts at banks; enter into commodity purchase and sale contracts or leasing contracts; establish rental restrictions, mortgages, liens or other rights in kind in favor of the company;

b) Make all kinds of payments from current or future accounts, request or draw up a guarantee letter, draw up a check or endorse bills of exchange on behalf of the company;

The following details the authorizations for performing the work that consists of the purpose and subject of the company and for all of the matters stated in Article 3:

- For 30,000,000 TL (Thirty million Turkish lira) and over: with joint signatures on the company title by any of the persons in the A1 Group of authorized signatories along with any of the persons in the A2 Group of authorized signatories,

- Up to 30,000,000 TL (Thirty million Turkish lira): with joint signatures on the company title by any of the two persons in the A2 Group of authorized signatories,

- Up to 15,000,000 TL (Fifteen million Turkish lira): with joint signatures on the company title by any of the persons in the A2 Group of authorized signatories along with any of the persons in the B1 and B2 Groups of authorized signatories,

- Up to 300,000 TL (Three hundred thousand Turkish lira): with joint signatures on the company title by of any of the two persons in the B1 or B2 Groups of authorized signatories.

4. 4. In terms of joint signatures on the company title, any of the two persons in the A2 Group of authorized signatories or any of the persons in the A2 Group of authorized signatories, along with any of the persons in the B1 Group of authorized signatories shall be authorized for up to 50,000,000 million Turkish lira to perform transfers between the company's accounts, pay back loans, remit money from the company's bank accounts to the bank accounts of group

companies of Yıldız Holding A.Ş., Rekor Gıda Pazarlama San. ve Tic. A.Ş., Biskot Bisküvi Gıda San. ve Tic. A.Ş., önem Gıda San. Ve Tic. A.Ş., Atlas Gıda Paz. San. ve Tic. A.Ş., Reform Gıda Paz. San. ve Tic. A.Ş., Ülker Çikolata Sanayi A.Ş., Sesler Gıda ve Kimya Sanayi ve Tic.A.Ş., Ak Gıda San. ve Tic. A.Ş., Horizon Hızlı Tük. Ürün. Üretim Paz. Satış ve Tic. A.Ş., and Pasifik Tük. Ürün. Satış ve Tic. A.Ş.

5. 5. With a signature on the company title, any of the persons in the A1, A2, B1, B2 and C Groups who are authorized signatories shall be solely authorized to perform the company transactions and communications with the exception of those in Articles 1, 2, 3 and 4; to sign, on behalf of the company, statements and declarations to be submitted to government offices; to testify in courts, prosecution offices and government offices; to follow up on company business in government offices and other official and private institutions; to endorse checks and bonds submitted to banks on behalf of the company; to sign invoices and other similar documents;

to perform transactions at tax offices; to sign documents regarding tax inspection; and to represent the company in settlements, and sign the settlement document.

6. Upper-level signing authorities shall also bear lower-level signing authority.






To the attention of the Istanbul Trade Registry Office  
SIGNATURE DECLARATION

The signatures below shall be used in all kinds of undertakings and dispositions on behalf of ÜLKER BİSKÜVİ SANAYİ ANONİM ŞİRKETİ; thereby, we request they be approved, registered and announced.

AUTHORITIES / PERSONS TO REPRESENT AND BIND THE COMPANY

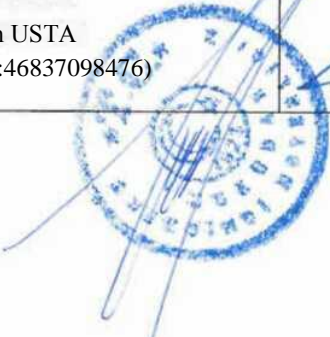
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GROUP A1 AUTHORIZED SIGNATORIES:

Murat ÜLKER (TR ID No: 22568125360)			
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GROUP A2 AUTHORIZED SIGNATORIES:

Ali ÜLKER (TR ID No:49300243588)			
Mehmet TÜTÜNCÜ (TR ID No: 26416895382)			
Halil Cem KARAKAŞ (TR ID No: 21944771016)			
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Nazif SOLMAZ (TR ID No:48526457472)			
İlhan Turan USTA (TR ID No:46837098476)			



GROUP B1 AUTHORIZED

SIGNATORIES:

Kerim BEYTEKİN  
(TR ID No: 19037394242)

№ 003 10

GROUP B2 AUTHORIZED

SIGNATORIES:

İhsan Kaan BERBEROĞLU  
(TR ID No: 64108161186)

Mehmet BAKKALOĞLU  
(TR ID No: 99046006060)

Ahmet KÜÇÜKALİ  
(TR ID No: 36983168352)

Ahmet VURAL  
(TR ID No: 23126628538)

Erdal ATAK  
(TR ID No: 36454021476)

GROUP C2 AUTHORIZED

SIGNATORIES:

Veli ÖZKORUL  
(TR ID No: 11918016502)

Murat DEMİRKOL  
(TR ID No: 22687743964)

Erdal ALTINTAŞ  
(TR ID No:11779112818)