

TÜRK PRYSMIAN KABLO VE SİSTEMLERİ A.Ş.
BOARD OF DIRECTORS RESOLUTION

Resolution No. : 2017 / 08

Date:29.03.2017

A report has been prepared further to the negotiations that were held in relation to preparation of a report as per the provisions of Turkish Commerce Code, Code No: 6102, and those of the Capital Market legislation, and in this report, it was established:

- That prevalent and repetitive purchases of commercial goods and services of the Company from its affiliate parties do not exceed 10% of the cost of sales of the Company as indicated in its financial statements of financial year 2016 that were disclosed to public, and sales transactions did not exceed 10% of the revenues set forth in the financial statements of financial year 2016 that were disclosed to the public;
- That transactions carried out with our affiliate parties indeed were carried out in compliance with Transfer Pricing rules, regardless of the country or company, as per Group's transfer pricing directive and the Company's Decision No: 2014/16 dated May 9, 2014, and subject to a consideration that is more or less equivalent to fair market prices, and thus the aforementioned transactions are appropriate in the sense of common commercial practices;
- Further to the assessments and examinations it has been concluded that in accordance with the conditions and circumstances that are known to us, trade transactions between our Company, Turk Prysmian Kablo ve Sistemleri A.Ş. and its affiliate parties that took place in 2016, which is subject to provisions of Turkish Commerce Code Article 199, were carried out with proper considerations, the Company did not abstain taking any measures and did not suffer any losses due to abstaining to take any measures".

It was unanimously voted and accepted that loss reconciliation was not necessary as there wasn't a loss, and that the report to be approved as is.

CHAIRMAN Halil İbrahim Kongur	VICE CHAIRMAN Erkan Aydoğdu
MEMBER Fabio Ignazio Romeo	MEMBER Andrea Pirondini

MEMBER Alberto Maria Tagliabue	MEMBER Ali Aydın Pandır
MEMBER Ayşe Canan Edibođlu	MEMBER Mehmet Emin Tutan