

**REPUBLIC OF TURKEY
PRIME MINISTRY
PRIVATIZATION ADMINISTRATION**

CONFIDENTIALITY UNDERTAKING

Dated :/...../2012

It has been previously announced that Advisers have been appointed by the Republic of Turkey Prime Ministry Privatization Administration (“PA”) for the privatization of motorways, ring ways, bridges, connection roads and the service facilities, maintenance and operation facilities, fee collection centers and the other units and assets of goods and services located in such ways (“Motorways and Bridges”) which were under the responsibility of the e General Directorate of Highways (“GDH”) and the building, maintenance, reparation and running of which were conducted by GDH through the method of “Transfer of Operating Rights” (hereinafter will be referred to as “Sale”)

In connection with your analysis of the possible negotiation of a Sale with the PA, certain oral and written information concerning the Motorways and Bridges (collectively, the “Evaluation Material”) may be provided to you by the PA or its official representatives, or by officers, directors, employees and/or agents of the GDH and by the Adviser.

In consideration of and as a condition to furnishing you with the Evaluation Material, the PA and the GDH require your undertaking to the provisions of this Confidentiality Undertaking (“Undertaking”), it being understood that you are also agreeing and undertaking to cause your Affiliates and your advisers to comply with the provisions hereof. (With respect to any entity, as any other entity that is directly or indirectly controlling, controlled by or under common control with, such entity will be referred to as “Affiliate”.)

1. The Evaluation Material will be used solely for the purpose of evaluating such a possible Sale between you (or a consortium, partnership or similar purchasing group of which you are a member) and the PA and not for any other purpose, and such information will be kept confidential by you and your professional advisors, if any, engaged by you to assist in your evaluation of the Motorways and Bridges for purposes of considering making a Sale offer and will not be used either for any purpose that is competitive with or detrimental to the PA and/or the GDH or for any other purpose other than evaluating a possible Sale (whether or not such purpose shall be competitive with or detrimental to the Motorways and Bridges), except that you may disclose the Evaluation Material or portions thereof (a) where this is required by law, regulation, supervisory authority or other applicable judicial or governmental order, or (b) where this is made to those of your directors, officers, employees, advisers and representatives of such advisors (the persons to whom such disclosure is permissible being collectively called “Representatives”) who

need to know such information for the purpose of evaluating such a possible Sale (it being understood that those Representatives will be informed by you of the confidential nature of the Evaluation Material and will agree to be bound by this Undertaking and not to disclose the information to any other party). In any event, you agree to be responsible for any breach of this Undertaking by your Representatives and Affiliates. You will make all reasonable and appropriate efforts to safeguard the Evaluation Material from disclosure to anyone other than as permitted hereby.

In the event that you or any of your Representatives or Affiliates are requested or required by law, regulation, supervisory authority or other applicable judicial or governmental order to disclose any of the Evaluation Material, you shall provide the PA, the Adviser and the GDH with written notice of such requirement as soon as reasonably practicable so that an appropriate protective order may be sought, and you shall cooperate with the PA, the Adviser and the GDH to the fullest extent permitted by law in seeking to obtain such protective order. In the absence of such an order or the waiver by the PA and the GDH of compliance with the provisions hereof, you may disclose only that portion of the Evaluation Material which you are advised by counsel is legally required, provided that you give the PA and the GDH written notice of what is to be disclosed as far in advance as is reasonably practicable and you will use all reasonable efforts to obtain reliable assurance that confidential treatment will be accorded such Evaluation Material.

2. The term “Evaluation Material” does not include any information which (i) at the time of disclosure or thereafter is generally available to and known by the public (other than as a result of a disclosure directly or indirectly by you or your Representatives or Affiliates), (ii) was available to you on a non-confidential basis from a source other than the PA or the GDH or their respective advisors, provided that such source is not and was not known by you to be bound to confidentiality, whether by agreement with the PA, the GDH, or their respective advisors or otherwise, or (iii) has been independently acquired or developed by you without violating any of your obligations under this Undertaking. The fact that information included in the Evaluation Material is or becomes otherwise available to you or your Representatives or Affiliates pursuant to clauses (i), (ii) or (iii) above, shall not affect your obligations with respect to the balance of the Evaluation Material, under any of the provisions of this Undertaking.

3. If the PA or the Adviser at any time so requests, you will as soon as reasonably practicable return to the PA all copies of the Evaluation Material in your possession or in the possession of your Representatives or Affiliates, and you will destroy all copies of any analyses, compilations, studies or other documents or media prepared by you or your Representatives or Affiliates for your or their use containing or reflecting any Evaluation Material (the “Derivative Material”), and will confirm such destruction in writing to the PA, the Adviser and the GDH, except that you shall be permitted to preserve copies of board resolutions or materials of a similar nature that form a part of your internal record of governance and that are enacted consistent with your past generally-established business practices. Except for the foregoing difference in treatment for Derivative Material, the Derivative Material shall be held in confidence in accordance with the terms of this Undertaking applicable to the Evaluation Material. Notwithstanding the return or destruction of such material, you will continue to be bound by the terms of this Undertaking.

4. Without the prior written consent of the PA, you will not, and you will direct your Representatives and Affiliates not to, disclose to any person (i) the fact that any investigation, discussions or negotiations are taking place concerning a possible transaction between the PA and you, or (ii) the fact that you have requested or received Evaluation Material from the PA, GDH, or the Adviser, or (iii) any of the terms, conditions or other facts with respect to any such possible transaction, including the status thereof. The term “person” as used in this Undertaking will be interpreted broadly to include, without limitation, any corporation, company, partnership or individual.

If you wish to discuss the possibility of forming a bidding consortium with another party or parties you should so notify the PA in writing, identifying the other party or parties that you wish to consider including in a bidding consortium. Notwithstanding the provisions of the preceding paragraph, the PA consents to your discussing with the party or parties you have so identified in writing your potential interest in forming a bidding consortium with such party or parties, but such consent does not include consent to discuss any of the Evaluation Material with any such party unless and until such other party has also executed a Confidentiality Undertaking and delivered it to the PA.

5. Until the earlier of (i) the execution by you (or a consortium, partnership or similar investing group of which you are a member) and the GDH and/or the PA of a definitive transfer of operation right agreement (a “Agreement”) in respect of a Sale, (ii) the execution by the GDH and / or the PA of a Agreement in respect of a Sale with a third party, or (iii) two years from the date of this Undertaking, you agree not to initiate or maintain contact (except for those contacts made in the ordinary course of business) with any officer, director or employee or agent of the GDH or of the PA in connection with or for the purpose of evaluating a possible Sale except with the prior written consent of the PA: provided that contacts with respect to the tender process which are required to be carried out directly by the PA pursuant to Law no. 4046, Article 18 shall be exempt from the foregoing restriction. It is understood that the PA will arrange for appropriate contacts for due diligence purposes. You further agree, unless and until you are directed otherwise in writing by the PA, that you will submit and direct all (i) communications regarding a possible Sale, (ii) requests for additional information, (iii) requests for selected visits or management meetings and (iv) discussions or questions regarding procedures, only to the PA, or with the PA’s permission to the Adviser.

You agree that for a period of two years from the date hereof, or until the execution by you (or a consortium, partnership or similar investing group of which you are a member) and the GDH and/or the PA of Agreement, if that occurs earlier, neither you nor any of your Representatives or Affiliates will try to solicit for employment any of the employees of the GDH or its Affiliates to whom you or any of your Representatives or Affiliates had been directly or indirectly introduced or otherwise had contact with as a result of your consideration of Sale so long as they are employed by the GDH.

6. You understand and agree that none of the PA, GDH, the Adviser, nor any of their respective representatives and Affiliates, directors, officers, employees, stockholders, owners, advisors or agents, is making any representation or warranty, express or implied, as to the accuracy or completeness of the Evaluation Material, and none of the PA, GDH, the Adviser, nor any of their respective representatives, and Affiliates, directors, officers, employees, stockholders, owners, advisors or agents will have any liability to you or any

other person resulting from your use of the Evaluation Material. You further acknowledge that certain of the contracts of the GDH with third parties regarding the Motorways and Bridges or applicable provisions of law may prohibit or restrict the GDH from disclosing the existence or content of such contracts or information obtained by the GDH thereunder, and that the Evaluation Material therefore may omit certain materials responsive to your requests in order to comply with such contracts or provisions of law. Only those representations or warranties that are made to a purchaser or group of purchasers in a Agreement when, as, and if it is executed and delivered, and subject to such limitations and restrictions as may be specified in the Agreement, will have any legal effect.

7. You also understand and agree that no contract or agreement providing for a Sale shall be deemed to exist between you and the PA unless and until an Agreement with you has been executed and delivered, and you hereby waive, in advance, any claims (including, without limitation, breach of contract) in connection with a Sale unless and until you shall have entered into such an Agreement. You also agree that unless and until an Agreement between you and the PA has been executed and delivered, neither you nor the PA, nor the GDH, nor any of their respective representatives (including the Adviser and her respective representatives and Affiliates, directors, officers, employees, stockholders, owners, advisors and agents), has any legal obligation of any kind whatsoever with respect to any such transaction by virtue of this Undertaking (except for the matters specifically agreed to herein) or any other written or oral expression with respect to such transaction. You further understand and agree that (i) the PA, GDH and the Adviser shall be free to conduct the sale process contemplated herein as they in their sole discretion shall determine (including, without limitation, negotiating with any of the prospective buyers and entering into an Agreement without prior notice to you or any other person), (ii) any procedures relating to a Sale may be changed at any time without notice to you or any other person, (iii) the PA reserves the right, in its sole discretion, to reject any and all proposals made by you or your Representatives regarding a Sale and to terminate discussions or negotiations with you at any time and for any reason, and (iv) you shall not have any claims whatsoever against any of the PA, the GDH, the Adviser, or any of their respective Representatives and Affiliates, directors, officers, employees, stockholders, owners, advisors or agents arising out of or relating to a Sale (other than those as against the party or parties to a Agreement with you in accordance with the terms thereof). Neither this paragraph nor any other provision in this Undertaking can be waived or amended except by written consent of the PA, which consent shall specifically refer to this paragraph (or such other provision) and explicitly make such waiver or amendment.

8. You hereby acknowledge that you are aware, and that you will advise your Representatives and Affiliates who are informed as to the matters which are the subject of this letter, that Turkish securities laws prohibit any person who has received material, non-public information concerning the matters which are the subject of this letter from purchasing or selling securities of the GDH at its usage in Motorways and Bridges or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

9. This Undertaking and the obligations set out herein will terminate 2 years from the date hereof with the exception of paragraphs 3, 6, 10 and 13 which shall continue without limitation as to time.

10. You agree that the PA, the GDH and the Adviser shall be entitled to equitable relief, including injunction and specific performance, in the event of any breach of the provisions of this Undertaking, in addition to all other remedies available to them at law or in equity. You also hereby irrevocably and unconditionally consent to submit to the jurisdiction of the Ankara courts in any actions, suits or proceedings arising out of or relating to this Undertaking and the transactions contemplated hereby (and you agree not to commence any action, suit or proceeding relating thereto except in such courts), and further agree that service of any process, summons, notice or document by registered mail to your address set forth below shall be effective service of process for any action, suit or proceeding brought against you in any such court. You hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Undertaking or the transactions contemplated hereby in such courts and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. You also agree that, notwithstanding your submission to the jurisdiction of the courts of Ankara, as set forth above, nothing herein contained shall limit the right of the PA, the GDH or the Adviser from commencing an action, suit or proceeding against you in any other court of appropriate jurisdiction. You further agree that a final judgment in any such action, suit or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

11. It is further understood and agreed that no failure or delay by the PA, the GDH or the Adviser in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

12. The undertakings contained in this letter are not in lieu or exclusive of any other obligations and duties that you may have to the PA or to the GDH, or to the Adviser, whether express or implied in fact or in law, with respect to the subject matter of this letter.

This Undertaking is for the benefit of the PA and the GDH, and also of (a) the Adviser and (b) with respect to the matters addressed in Paragraph 6 hereof, the persons enumerated in the first sentence thereof, in both cases as third party beneficiaries hereof, and is binding on you and on your respective successors and assigns.

13. This Undertaking shall be governed by and construed in accordance with the laws of the Republic of Turkey. You acknowledge and agree that in all other respects the tender, sale, and bidding process in connection with which you are executing this Undertaking is also governed by Turkish law and you further agree (i) that you shall assert no claims against the PA or the GDH relating to or arising out of such tender, sale, or bidding process except such claims as you may have under Turkish law, and (ii) that you will bring no actions against the PA or the GDH relating to or arising out of such tender, sale, or bidding process except in the Ankara courts.

14. This Undertaking is signed both in English and Turkish. In the event of any doubt concerning its interpretation, the Turkish version shall govern.

If you declare, agree and undertake the foregoing, please sign and return to PA two copies of this letter which when signed will constitute a binding undertaking.

Kind Regards,

**Republic of Turkey Prime Ministry
Privatization Administration**

The abovementioned is acknowledged, accepted and undertaken.

Name/Surname :

**Name of the
Company :**

**Signature of the
Authorized
Representative :**

Please fill the below form for the purposes of communication:

Name/Surname :

**Name of the
Company :**

Address :

**Telephone
Number :**

Fax Number :

GSM :

e-mail :