

person shall state the reason thereof in writing in a separate letter attached to the Minutes of the Meeting.

- d. Minutes of the Meeting as referred to in letter a and letter b of this paragraph shall be documented by the Company.
 - e. Minutes of the Board of Commissioners Meeting shall constitute conclusive evidence for members of the Board of Commissioners and for the other third party concerning the resolution taken in the relevant meeting.
17. a. Board of Commissioners may also adopt valid resolutions without holding the Board of Commissioners meeting provided that all members of the Board of Commissioners have been notified in writing and all members of the Board of Commissioners render their approval on the proposal submitted in writing as well as sign the approval.
- b. Resolutions which are taken in such manner shall have the same legal binding as the resolution legally taken in the Board of Commissioners Meeting.
18. In the event that a member of the Board of Commissioners is unable to attend the meeting physically, the member of the Board of Commissioners may attend the meeting through teleconference media, video conference or any other electronic media means, in accordance with the laws regulations.
19. Each member of the Board of Commissioners who personally, in any kind and manner, whatsoever, either directly or indirectly, having an interest in a certain transaction, contract or the proposed contract in which Company is a party thereof shall state the nature of his/her interest in the Board of Commissioners Meeting and