

THE AMENDMENT TO AKSA AKRİLİK KİMYA SANAYİİ A.Ş. ARTICLES OF ASSOCIATION	
OLD FORM	NEW FORM
<p>HEAD OFFICE AND BRANCHES</p> <p>ARTICLE 4- The head office of the Company is located in the county of Çiftlikköy of the city of Yalova. Its address is at Merkez Mahallesi Yalova-Kocaeli Yolu Caddesi No: 34 Çiftlikköy Yalova.</p> <p>In the event of changes in address, new address shall be registered with trade registry and shall be announced in Turkish Trade Registers Gazette and shall also be notified to Energy Market Regulatory Agency, Capital Market Board and Ministry of Industry and Commerce. Notices given to the registered and announced shall be regarded to have been delivered to the Company.</p> <p>The Company may open branches, liaison offices, sale stores, factories, warehouses, correspondent offices and agencies, both at home and abroad, provided that a prior notice is given to Energy Market Regulatory Agency, Capital Market Board and Ministry of Industry and Commerce.</p>	<p>HEAD OFFICE AND BRANCHES</p> <p>ARTICLE 4- The head office of the Company is located in the county of Çiftlikköy of the city of Yalova. Its address is at Merkez Mahallesi Ali Raif Dinçkök Caddesi No: Çiftlikköy Yalova.</p> <p>In the event of changes in address, new address shall be registered with trade registry and shall be announced in Turkish Trade Registers Gazette and shall also be notified to Energy Market Regulatory Agency, Capital Market Board and Ministry of Industry and Commerce. Notices given to the registered and announced shall be regarded to have been delivered to the Company.</p> <p>The Company may open branches, liaison offices, sale stores, factories, warehouses, correspondent offices and agencies, both at home and abroad, provided that a prior notice is given to Energy Market Regulatory Agency, Capital Market Board and Ministry of Industry and Commerce.</p>
<p>CAPITAL</p> <p>ARTICLE 6- The Company has adopted the system of registered capital as outlined in the Capital Market Law and implemented this system pursuant to the License No. 90 granted by the Capital Markets Board on 20.02.1992.</p> <p>The upper limit of the Company's registered capital is TL 425.000.000 (Four Hundred and Twenty Five Million Turkish Liras), divided into 42.500.000.000 shares of stock each having a par value of 1-Kr (One Turkish Kurush).</p> <p>The capital of the company may be increased or decreased pursuant to the provisions of the Turkish Commercial Code and Capital Market regulations when necessary.</p> <p>The ceiling of authorized registered capital as authorized by the Capital Market Board shall be valid for the period of 2016 to 2020 (e.g. for a period of 5 years). Even if the ceiling of authorized registered capital is not achieved as at the end of 2020, in order for the Board of Directors to resolve for a capital increase after the year 2020 it would have to obtain authorization from the General Assembly of Shareholders for a new period of time after obtaining a permission from the Capital Market Board for the previously authorized ceiling or for a new ceiling amount. If such authorization is not so obtained, it shall not be possible to increase the capital based on the resolution of the board of directors.</p> <p>The issued and fully paid in capital of the Company is TL 323.750.000 (Three Hundred and Twenty Three Million, Seven Hundred and Fifty Thousand Turkish Lira).</p>	<p>CAPITAL</p> <p>ARTICLE 6- The Company has adopted the system of registered capital as outlined in the Capital Market Law and implemented this system pursuant to the License No. 90 granted by the Capital Markets Board on 20.02.1992.</p> <p>The upper limit of the Company's registered capital is TL 650.000.000 (Six Hundred and Fifty Million Turkish Liras), divided into 65.000.000.000 shares of stock each having a par value of 1-Kr (One Turkish Kurush).</p> <p>The capital of the company may be increased or decreased pursuant to the provisions of the Turkish Commercial Code and Capital Market regulations when necessary.</p> <p>The ceiling of authorized registered capital as authorized by the Capital Market Board shall be valid for the period of 2021 to 2025 (e.g. for a period of 5 years). Even if the ceiling of authorized registered capital is not achieved as at the end of 2025, in order for the Board of Directors to resolve for a capital increase after the year 2025 it would have to obtain authorization from the General Assembly of Shareholders for a new period of time after obtaining a permission from the Capital Market Board for the previously authorized ceiling or for a new ceiling amount. If such authorization is not so obtained, it shall not be possible to increase the capital based on the resolution of the board of directors.</p> <p>The issued and fully paid in capital of the Company is TL 323.750.000 (Three Hundred and Twenty Three Million, Seven Hundred and Fifty Thousand Turkish Lira).</p>

<p>The shares representing the capital shall be monitored in line with the registration principles.</p> <p>The Board of Directors may, at its discretion, increase the issued capital of the Company by issuing shares up to the registered capital ceiling, increase the issued capital by issuing shares up to the registered capital limit when necessary, issue shares above or below the par value, restrict the right of the shareholders to acquire new shares and make decisions about the issuance of premium shares in accordance with applicable provisions of the Capital Market Law between 2016 and 2020. The authority to restrict the right to acquire new shares may not be used in a manner that shall cause unequal treatment among the shareholders.</p> <p>All share certificates are registered. No bearer shares may be issued by the Company.</p> <p>The company may acquire or accept as pledge its own shares based on the restrictions provided in the Turkish Commercial Code and Capital Market Law provided that consent shall be sought from the Energy Market Regulatory Authority.</p>	<p>The shares representing the capital shall be monitored in line with the registration principles.</p> <p>The Board of Directors may, at its discretion, increase the issued capital of the Company by issuing shares up to the registered capital ceiling, increase the issued capital by issuing shares up to the registered capital limit when necessary, issue shares above or below the par value, restrict the right of the shareholders to acquire new shares and make decisions about the issuance of premium shares in accordance with applicable provisions of the Capital Market Law between 2021 and 2025. The authority to restrict the right to acquire new shares may not be used in a manner that shall cause unequal treatment among the shareholders.</p> <p>All share certificates are registered. No bearer shares may be issued by the Company.</p> <p>The company may acquire or accept as pledge its own shares based on the restrictions provided in the Turkish Commercial Code and Capital Market Law provided that consent shall be sought from the Energy Market Regulatory Authority.</p>
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