

**AMENDMENT TEXT of THE ARTICLES of ASSOCIATION
of YAPI ve KREDİ BANKASI ANONİM ŞİRKETİ**

Previous Text	New Text
<p>Article 6: Capital</p> <p>The Bank has accepted the registered share capital system according to the provisions of the Capital Markets Law and adopted the registered share capital system under the permission nr. 567 issued by the Capital Markets Board on the date of 04.04.2008.</p> <p>The registered share capital upper limit of the Bank is 10.000.000.000.-TL (ten billion Turkish Liras) and it is divided into 1.000.000.000.000 (one trillion) registered shares each with a nominal value of 1.-Kr (one Kuruş).</p> <p>Permission of the Capital Markets Board regarding the upper limit of registered capital is valid for the term between 2016-2020 (5 years). Even if the permitted upper limit of registered capital is not reached by the end of 2020; for the Board of Directors to resolve for capital increase after the year 2020, it must obtain a permission from the Capital Markets Board for the previously permitted upper limit or a new upper limit amount and thereafter, must obtain authorization from the General Assembly for a new term not exceeding 5 years. If said authorization is not obtained, capital increase cannot be executed by resolution of the Board of Directors.</p> <p>Issued capital of the Bank is 4.347.051.284.-TL (four billion three hundred and forty seven million fifty one thousand two hundred and eighty four Turkish Liras) and said issued capital of it is paid without any dispute.</p> <p>Shares of the Bank are registered shares. Shares representing the capital shall be registered and monitored according to the principles of dematerialization.</p> <p>Share capital of the Bank may be increased and decreased when required within the framework of the provisions of the Turkish Commercial Code and the Capital Markets Laws and Regulations.</p> <p>Board of Directors, at the times when it deems necessary and in accordance with the provisions of the Capital Markets Law, shall be authorised to issue new shares up to the upper limit of the registered share capital and to increase the issued capital thereby and to take decisions regarding limitation of the rights of preferred shareholders and limitation of the rights of shareholders to take new shares and issuing shares below the premium or nominal value. Power to limit the right to take new shares, may not be exercised in a manner causing any inequality between the shareholders.</p> <p>Provisions of the Banking Law are reserved.</p>	<p>Article 6: Capital</p> <p>The Bank has accepted the registered share capital system according to the provisions of the Capital Markets Law and adopted the registered share capital system under the permission nr. 567 issued by the Capital Markets Board on the date of 04.04.2008.</p> <p>The registered share capital upper limit of the Bank is 10.000.000.000.-TL (ten billion Turkish Liras) and it is divided into 1.000.000.000.000 (one trillion) registered shares each with a nominal value of 1.-Kr (one Kuruş).</p> <p>Permission of the Capital Markets Board regarding the upper limit of registered capital is valid for the term between 2016-2020 (5 years). Even if the permitted upper limit of registered capital is not reached by the end of 2020; for the Board of Directors to resolve for capital increase after the year 2020, it must obtain a permission from the Capital Markets Board for the previously permitted upper limit or a new upper limit amount and thereafter, must obtain authorization from the General Assembly for a new term not exceeding 5 years. If said authorization is not obtained, capital increase cannot be executed by resolution of the Board of Directors.</p> <p>Issued capital of the Bank is 8.447.051.284.-TL (eight billion four hundred and fourty seven million fifty one thousand two hundred and eighty four Turkish Liras) and said issued capital of it is paid without any dispute.</p> <p>Shares of the Bank are registered shares. Shares representing the capital shall be registered and monitored according to the principles of dematerialization.</p> <p>Share capital of the Bank may be increased and decreased when required within the framework of the provisions of the Turkish Commercial Code and the Capital Markets Laws and Regulations.</p> <p>Board of Directors, at the times when it deems necessary and in accordance with the provisions of the Capital Markets Law, shall be authorised to issue new shares up to the upper limit of the registered share capital and to increase the issued capital thereby and to take decisions regarding limitation of the rights of preferred shareholders and limitation of the rights of shareholders to take new shares and issuing shares below the premium or nominal value. Power to limit the right to take new shares, may not be exercised in a manner causing any inequality between the shareholders.</p> <p>Provisions of the Banking Law are reserved.</p>