

Previous Text	Current Text
<p>SODA SANAYİİ ANONİM ŞİRKETİ</p> <p>ARTICLES OF INCORPORATION</p>	<p>SODA SANAYİİ ANONİM ŞİRKETİ</p> <p>ARTICLES OF INCORPORATION</p>
<p>Article 3.</p> <p>The purpose and subject of the company are as follows:</p> <p>a) Produce sodium carbonate, sodium bicarbonate, and other soda chemicals, as well as all other kinds of chemicals, including bichromate, chromic acid, basic chromium sulfate, and other chromium chemicals; build plants to produce other products; invest in such entities and manufacture heavy machinery;</p> <p>b) Explore other natural raw material sources such as salt, limestone, and chromite, which are essential for the production of soda-chromium chemicals, as well as other materials regulated by mining laws; build and operate facilities to mine these resources;</p> <p>c) Establish, operate, and/or invest in any auxiliary and complementary industry that would be of interest to Soda Sanayii A.Ş. in one way or another;</p> <p>d) Develop and improve industries associated with the soda-chromium chemicals; build, operate, and invest in their facilities;</p> <p>e) Engage in all kinds of auxiliary and complementary activities that would be of interest to Soda Sanayii A.Ş. and its products in one way or another:</p> <p>f) Acquire, either by direct registration or an outright purchase, any patent, brand, design, letters patent, artifice, know-how, and other industrial property rights related to activity areas; have others use such rights the company owns, by drawing up license agreements; transfer and assign such to others; and/or use such rights owned by others through license or know-how agreements.</p> <p>g) Engage in all kinds of commercial, financial, industrial, and contracting transactions related to the company's activity areas; acquire shares and/or bonds of other companies engaged in such transactions, barring investment brokerage activities of any sort defined by the Capital Markets Law; establish such companies or purchase factories; establish companies to promote/enhance sales of its products or transfer its sales rights and authority to existing companies; obtain all kinds of loans from domestic or foreign entities and banks;</p> <p>h) Engage in all kinds of sales, import and export activities related to the company's activity areas; open up new domestic or foreign agencies, representative offices, branches, stores, warehouses, showrooms, and the like for the same purpose; build an organization and engage in marketing activities for such; The company may invest in (existing or future) domestic and/or foreign companies in and/or outside Turkey, without violating the provisions of the Capital Markets Law on the prohibition of illegal transfer pricing activities. The company may buy or sell share stocks, barring investment brokerage activities of any sort; sell, transfer or hypothecate existing share stocks (or shares) or other movables/securities from the company's own portfolio or establish a lien on the same in the form of a pledge.</p> <p>i) In order to achieve its purposes, the company may buy all kinds of movable and immovable property and vehicles, sell, lease or operate the same, hypothecate the company's movable or immovable properties, establish liens in the company's favor, release such pledges as necessary, establish/acquire all kinds of real rights on movable properties and take any discretionary action on the same, establish and issue mortgages, and perform all kinds of acts or deeds related to unification, subdivision/partition/parceling, waiver, or constitution of a servitude and the like.</p>	<p>Article 3.</p> <p>The purpose and subject of the company are as follows:</p> <p>a) Produce sodium carbonate, sodium bicarbonate, and other soda chemicals, as well as all other kinds of chemicals, including bichromate, chromic acid, basic chromium sulfate, and other chromium chemicals; build plants to produce other products; invest in such entities and manufacture heavy machinery;</p> <p>b) Explore other natural raw material sources such as salt, limestone, and chromite, which are essential for the production of soda-chromium chemicals, as well as other materials regulated by mining laws; build and operate facilities to mine these resources;</p> <p>c) Establish, operate, and/or invest in any auxiliary and complementary industry that would be of interest to Soda Sanayii A.Ş. in one way or another;</p> <p>d) Develop and improve industries associated with the soda-chromium chemicals; build, operate, and invest in their facilities;</p> <p>e) Engage in all kinds of auxiliary and complementary activities that would be of interest to Soda Sanayii A.Ş. and its products in one way or another:</p> <p>f) Acquire, either by direct registration or an outright purchase, any patent, brand, design, letters patent, artifice, know-how, and other industrial property rights related to activity areas; have others use such rights the company owns, by drawing up license agreements; transfer and assign such to others; and/or use such rights owned by others through license or know-how agreements.</p> <p>g) Engage in all kinds of commercial, financial, industrial, and contracting transactions related to the company's activity areas; acquire shares and/or bonds of other companies engaged in such transactions, barring investment brokerage activities of any sort defined by the Capital Markets Law; establish such companies or purchase factories; establish companies to promote/enhance sales of its products or transfer its sales rights and authority to existing companies; obtain all kinds of loans from domestic or foreign entities and banks;</p> <p>h) Engage in all kinds of sales, import and export activities related to the company's activity areas; open up new domestic or foreign agencies, representative offices, branches, stores, warehouses, showrooms, and the like for the same purpose; build an organization and engage in marketing activities for such; The company may invest in (existing or future) domestic and/or foreign companies in and/or outside Turkey, without violating the provisions of the Capital Markets Law on the prohibition of illegal transfer pricing activities. The company may buy or sell share stocks, barring investment brokerage activities of any sort; sell, transfer or hypothecate existing share stocks (or shares) or other movables/securities from the company's own portfolio or establish a lien on the same in the form of a pledge.</p> <p>i) In order to achieve its purposes, the company may buy all kinds of movable and immovable property and vehicles, sell, lease or operate the same, hypothecate the company's movable or immovable properties, establish liens in the company's favor, release such pledges as necessary, establish/acquire all kinds of real rights on movable properties and take any discretionary action on the same, establish and issue mortgages, and perform all kinds of acts or deeds related to unification, subdivision/partition/parceling, waiver, or constitution of a servitude and the like.</p>

<p>j) The company may, directly or indirectly, issue guarantees for its affiliated or subsidiary stock corporations to cover their establishment, capital increase, bank loans, and issues of bond and other debt instruments or other debts. Rules and guidelines stipulated by the Capital Market Legislation shall be followed in the event the company should issue, whether on its own behalf or in favor of third parties, a warranty, a guarantee, a collateral/security, or a right of lien/pledge, including mortgages.</p> <p>k) The company shall engage in building, commissioning, and renting electric power plants, producing electrical energy and selling their output and/or capacity, hot water, steam, deep/surface water, heat, and other miscellaneous by-products. To achieve this purpose, the company shall engage in the following activities, by strictly following the legislation that governs the electricity market:</p> <p>1) build, operate, acquire/take over, rent, or lease all kinds of facilities that produce electricity; 2) Sell electricity and/or capacity to legal entities (with wholesaler or retailer license) and independent consumers, by signing mutually acceptable contracts; 3) Invest in existing or future distribution companies with no controlling share structure established; 4) Invest in existing or future electrical power companies; On the other hand, in order to achieve its purpose and objectives, the company may engage in the following provided they are limited to the company's activity areas: l) Rent, buy, and sell any machinery and equipment related to the company's own activity areas, at home or abroad; m) Rent, buy, sell, and operate any facility related to the company's own activity areas; n) Obtain long-, medium-, and short-term loans from domestic or foreign companies and banks; issue a simple guarantee or joint and several liabilities and guarantees to secure funds for the company's own use; o) Enter into agreements with domestic and/or foreign companies; bid in tenders at home or abroad; commit to contracts related to the company's own activity areas; Provide administrative and technical organization for existing or future companies in which it invests and participates as a founding partner. p) Establish foreign-capital companies, ordinary partnerships and business partnerships related to own activity areas, with domestic or foreign proprietorships, stock corporations, ordinary companies, and natural persons; invest in existing partnerships; buy and sell their share stocks and bonds, barring brokerage activities of any sort; r) Invest in the industrial and commercial projects related to the company's own activity areas; s) The company may provide assistance and make donations to social foundations, associations, universities, and similar entities within the guidelines established, the provisions of the Capital Markets Law on the prohibition of illegal transfer pricing activities are not violated and the company's own purpose and subject are not defeated, and the donations made within the year are duly reported to the shareholders at the general meeting and the related mandatory material event disclosures are properly made.</p> <p>§) Neatly store the waste produced as the natural outcome of the processes involved in the production activities of our company, at on-site locations allotted and official permits obtained in accordance with the environmental legislation; and when the process of onsite storage is completed, close such dedicated storage zones in accordance with the environmental legislation</p>	<p>j) The company may, directly or indirectly, issue guarantees for its affiliated or subsidiary stock corporations to cover their establishment, capital increase, bank loans, and issues of bond and other debt instruments or other debts. Rules and guidelines stipulated by the Capital Market Legislation shall be followed in the event the company should issue, whether on its own behalf or in favor of third parties, a warranty, a guarantee, a collateral/security, or a right of lien/pledge, including mortgages.</p> <p>k) The company shall engage in building, commissioning, and renting electric power plants, producing electrical energy and selling their output and/or capacity, hot water, steam, deep/surface water, heat, and other miscellaneous by-products. To achieve this purpose, the company shall engage in the following activities, by strictly following the legislation that governs the electricity market:</p> <p>1) build, operate, acquire/take over, rent, or lease all kinds of facilities that produce electricity; 2) Sell electricity and/or capacity to legal entities (with wholesaler or retailer license or supplier license) and independent consumers, by signing mutually acceptable contracts; 3) Invest in existing or future distribution companies with no controlling share structure established; 4) Invest in existing or future electrical power companies; On the other hand, in order to achieve its purpose and objectives, the company may engage in the following provided they are limited to the company's activity areas: l) Rent, buy, and sell any machinery and equipment related to the company's own activity areas, at home or abroad; m) Rent, buy, sell, and operate any facility related to the company's own activity areas; n) Obtain long-, medium-, and short-term loans from domestic or foreign companies and banks; issue a simple guarantee or joint and several liabilities and guarantees to secure funds for the company's own use; o) Enter into agreements with domestic and/or foreign companies; bid in tenders at home or abroad; commit to contracts related to the company's own activity areas; Provide administrative and technical organization for existing or future companies in which it invests and participates as a founding partner. p) Establish foreign-capital companies, ordinary partnerships and business partnerships related to own activity areas, with domestic or foreign proprietorships, stock corporations, ordinary companies, and natural persons; invest in existing partnerships; buy and sell their share stocks and bonds, barring brokerage activities of any sort; r) Invest in the industrial and commercial projects related to the company's own activity areas; s) The company may provide assistance and make donations to social foundations, associations, universities, and similar entities within the guidelines established, the provisions of the Capital Markets Law on the prohibition of illegal transfer pricing activities are not violated and the company's own purpose and subject are not defeated, and the donations made within the year are duly reported to the shareholders at the general meeting and the related mandatory material event disclosures are properly made.</p> <p>Donations shall be made if the following conditions are provided: Upper limit of the donations shall be determined by the General Assembly and aforesaid limit cannot be exceeded; the donations made shall be added to the distributable profit base, the donations shall not contradict Capital Market Board's regulations regarding the transfer of implicit earnings; the relevant material events closures shall be done; and the shareholders shall be informed in the General Assembly for the donations done within the year.</p> <p>§) Neatly store the waste produced as the natural outcome of the processes involved in the production activities of our company, at on-site locations allotted and official permits obtained in accordance with the environmental legislation; and when the process of onsite storage is completed, close such dedicated storage zones in accordance with the environmental legislation</p>
<p>PRINCIPAL OFFICE</p>	<p>PRINCIPAL OFFICE</p>

<p>Article 4.</p> <p>The principal office of the company is in Istanbul. Its address is: "İçmeler Mahallesi D-100 Karayolu Caddesi No:44/A 34947 Tuzla, Istanbul."</p> <p>In any address change, the new address shall be registered with the Trade Registry and published in the Turkish Trade Registry Gazette and on the company's website. Any notification sent to the registered and published address, shall be considered to have been made to the company.</p> <p>The company may open branches at home and abroad, subject to notifying the Ministry of Customs and Trade.</p>	<p>Article 4.</p> <p>The principal office of the company is in Istanbul. Its address is: "İçmeler Mahallesi D-100 Karayolu Caddesi No:44/A 34947 Tuzla, Istanbul."</p> <p>In any address change, the new address shall be registered with the Trade Registry and published in the Turkish Trade Registry Gazette and on the company's website. Any notification sent to the registered and published address, shall be considered to have been made to the company.</p> <p>The company may open branches at home and abroad, subject to notifying the Ministry of Trade.</p>
<p>CAPITAL: Article 6 -</p> <p>The company accepted the registered capital system in accordance with the provisions of the Capital Markets Law No. 6362 and adopted the system following the Capital Markets Board's authorization No. 17-428 dated April 5, 2001.</p> <p>The company's registered capital is 2,500,000,000 Turkish lira, and it is divided into 250,000,000,000 shares each with one (1) kuruş par value. The company's issued capital is 900,000,000 Turkish lira, and it is divided into 90,000,000,000 registered shares each with one (1) kuruş par value. The issued capital of 900,000,000 Turkish lira has been fully paid up and covered.</p> <p>The shares that represent the company are monitored in a dematerialized form as per the rules of dematerialization.</p> <p>The registered capital ceiling authorized by the Capital Markets Board shall be valid for five (5) years, covering the period from 2017 through 2021. Even if the company falls short of topping the authorized registered capital ceiling by 2021, the board of directors should secure an authorization from the Capital Markets Board and obtain the approval of the shareholders at the general meeting for a new deadline, in order to approve a new capital increase after 2021, whether it is for the previously authorized amount or a new ceiling. If such an authorization is not secured, then the company cannot effect any capital increase by means of a board of directors resolution.</p> <p>The company's capital may be increased or decreased, if required, in accordance with the provisions of the Turkish Commercial Code and the Capital Markets Regulations.</p> <p>Subject to the provisions of the Capital Markets Law, the board of directors shall be authorized, if necessary, to increase the issued capital of the company at any time by issuing new shares up to the upper limit of the registered capital, as well as to restrict the preemptive rights of the shareholders and/or to issue below-par or premium shares. The authority to restrict the preemptive rights, however, cannot be exercised in a manner leading to inequality among the shareholders.</p>	<p>CAPITAL: Article 6 -</p> <p>The company accepted the registered capital system in accordance with the provisions of the Capital Markets Law No. 6362 and adopted the system following the Capital Markets Board's authorization No. 17-428 dated April 5, 2001.</p> <p>The company's registered capital is 2,500,000,000 Turkish lira, and it is divided into 250,000,000,000 shares each with one (1) kuruş par value. The company's issued capital is 900,000,000 Turkish lira, and it is divided into 90,000,000,000 registered shares each with one (1) kuruş par value. The issued capital of 900,000,000 Turkish lira has been fully paid up and covered. The Board of Directors may limit and decide to issue shares above nominal value the shareholders' right to receive new shares in the capital increases to be made by the Board of Directors.</p> <p>The shares that represent the company are monitored in a dematerialized form as per the rules of dematerialization.</p> <p>The registered capital ceiling authorized by the Capital Markets Board shall be valid for five (5) years, covering the period from 2017 through 2021. Even if the company falls short of topping the authorized registered capital ceiling by 2021, the board of directors should secure an authorization from the Capital Markets Board and obtain the approval of the shareholders at the general meeting for a new deadline, in order to approve a new capital increase after 2021, whether it is for the previously authorized amount or a new ceiling. If such an authorization is not secured, then the company cannot effect any capital increase by means of a board of directors resolution.</p> <p>The company's capital may be increased or decreased, if required, in accordance with the provisions of the Turkish Commercial Code and the Capital Markets Regulations.</p> <p>Subject to the provisions of the Capital Markets Law, the board of directors shall be authorized, if necessary, to increase the issued capital of the company at any time by issuing new shares up to the upper limit of the registered capital, as well as to restrict the preemptive rights of the shareholders and/or to issue below-par or premium shares. The authority to restrict the preemptive rights, however, cannot be exercised in a manner leading to inequality among the shareholders.</p>
<p>REPRESENTING AND BINDING THE COMPANY: Article 12.</p> <p>The responsibility for managing and representing the company lies with the board of directors.</p> <p>In order for the documents and agreements to be valid and bind the company, they should be signed by officers who are duly authorized to sign on behalf of the company.</p> <p>The officers who are duly authorized to sign on behalf of the company and the way of affixing a binding signature shall be determined by the board of directors resolution, which shall be registered and published. The board of directors may delegate its representation authority to one or more executive directors or to third parties as managers. At least one board member must retain his/her representation authority.</p>	<p>REPRESENTING AND BINDING THE COMPANY: Article 12.</p> <p>The responsibility for managing and representing the company lies with the board of directors.</p> <p>In order for the documents and agreements to be valid and bind the company, they should be signed by officers who are duly authorized to sign on behalf of the company.</p> <p>The officers who are duly authorized to sign on behalf of the company and the way of affixing a binding signature shall be determined by the board of directors resolution, which shall be registered and published. The board of directors may delegate its representation authority to one or more executive directors or to third parties as managers. At least one board member must retain his/her representation authority. Unless notarized copy of names of the persons authorized to sign and the resolution and the resolution showing the authorization of representation of such persons are not recorded and announced in the commercial registry, assignment of the authorization of representation shall not be valid. Restriction of the authorization of representation does not apply to third persons with good will; however, the restrictions that apply when the</p>

	<p>authorization of representation is allotted only to the head office or a branch or the restrictions registered and announced for being used jointly shall apply. Provisions of the Turkish Commercial Law's 371st , 374th, and 375th articles are reserved.</p>
<p>MEETINGS AND OPERATING RULES OF THE BOARD OF DIRECTORS:</p> <p>Article 14.</p> <p>Following the general meeting, the board of directors shall elect, from among its members, a chairperson and a deputy chairperson. However, if chairperson and/or deputy chairperson should vacate their posts for any reason, then the board of directors shall hold a re-election to fill the vacancies.</p> <p>In absence of the chairperson, the deputy chairperson shall chair the board of directors.</p> <p>If the deputy chairperson is absent as well, then a temporary chairperson to be elected by the board of directors for a specific meeting, shall chair the board of directors.</p> <p>The date and the agenda of the board of directors meeting shall be determined by the chairperson. In situations where the chairperson cannot be available, then his/her tasks shall be performed by the deputy chairperson. Only in this case, the meeting date shall be determined by a board of directors resolution. The board of directors shall convene whenever the company's business and transactions require. Yet, it is mandatory for the board of directors to convene at least once a month.</p> <p>When the board of directors passes a resolution, it always takes account of the Turkish Commercial Code, the Capital Markets Law, and the meeting and resolution quorums stipulated by applicable laws. The board of directors may form, in addition to the committees and commissions stipulated by the Capital Markets Board's regulations, other commissions and committees to oversee the implementation of operating and monitoring the company's business, decisions, and policies. The Capital Markets Board's regulations apply to the formation of these committees.</p>	<p>MEETINGS AND OPERATING RULES OF THE BOARD OF DIRECTORS:</p> <p>Article 14.</p> <p>Following the general meeting, the board of directors shall elect, from among its members, a chairperson and a deputy chairperson. However, if chairperson and/or deputy chairperson should vacate their posts for any reason, then the board of directors shall hold a re-election to fill the vacancies.</p> <p>In absence of the chairperson, the deputy chairperson shall chair the board of directors.</p> <p>If the deputy chairperson is absent as well, then a temporary chairperson to be elected by the board of directors for a specific meeting, shall chair the board of directors.</p> <p>The date and the agenda of the board of directors meeting shall be determined by the chairperson. In situations where the chairperson cannot be available, then his/her tasks shall be performed by the deputy chairperson. Only in this case, the meeting date shall be determined by a board of directors resolution. The board of directors shall convene whenever the company's business and transactions require. Meetings of the Board can be organised with depending on the decision of Board of Directors in Turkey, abroad or electronically. Those who have the right to participate in the Board of Directors meeting of the Company may attend these meetings in electronic environment pursuant to Article 1527 of the Turkish Commercial Code. In accordance with the provisions of the Communiqué on the Committees to be Conducted in Electronic Media other than Joint Stock Companies, the Company may establish an Electronic Meeting System that will allow Board members to attend and vote in these meetings electronically and may purchase services from such systems. In the meetings to be held, it is ensured that the members can use their rights specified in the relevant legislation within the framework specified in the Communiqué through the system established in accordance with this provision of the company contract or through the system to be supported.</p> <p>When the board of directors passes a resolution, it always takes account of the Turkish Commercial Code, the Capital Markets Law, and the meeting and resolution quorums stipulated by applicable laws. The board of directors may form, in addition to the committees and commissions stipulated by the Capital Markets Board's regulations, other commissions and committees to oversee the implementation of operating and monitoring the company's business, decisions, and policies. The Capital Markets Board's regulations apply to the formation of these committees.</p>
<p>MINISTRY REPRESENTATIVE:</p> <p>Article 19.</p> <p>The Ministry of Customs and Trade regulations shall apply to the ministry representative attending the general meetings.</p>	<p>MINISTRY REPRESENTATIVE:</p> <p>Article 19.</p> <p>The Ministry of Trade regulations shall apply to the ministry representative attending the general meetings.</p>
<p>AMENDMENTS TO THE ARTICLES OF ASSOCIATION:</p> <p>Article 26.</p> <p>Resolving and effecting any amendment to the company's articles of association shall require the Energy Market Regulatory Authority's approval and be processed in accordance with the provisions of the Capital Markets Law and the Turkish Commercial Code.</p>	<p>AMENDMENTS TO THE ARTICLES OF ASSOCIATION:</p> <p>Article 26.</p> <p>Resolving and effecting any amendment to the company's articles of association shall require the Energy Market Regulatory Authority's approval and be processed in accordance with the provisions of the Capital Markets Law and the Turkish Commercial Code. Subsequent to duly approving the respective amendments and registering them in the commercial registry, they become valid as of the date of announcement.</p> <p>Resolution for the amendment of the articles of incorporation is made in accordance with the Law, Board legislation and the provisions specified in the articles of incorporation after receiving the respective consent from the Capital Market Board and the Ministry of Trade, in the General Committee meeting, where compliance with the law and the provisions of the articles of association will be observed</p>

