

**THE OLD and THE NEW VERSION OF THE ARTICLE TO BE AMENDED**

ARTICLE	OLD	NEW
5	<p><b>Capital</b></p> <p>The Corporation has accepted the registered capital system pursuant to the provisions of the Capital Market Law, and adopted the registered capital system as per the Capital Market Board permission dated 6.3.1997 and Nr.2683. The maximum level of registered capital of the Corporation is TRY 10,000,000,000 (ten billion).</p> <p>The issued and fully paid capital of the Corporation is TL 4,500,000,000 (four billion five hundred million) and TL 1,000 of it is composed of Group (A) shares each of which worth 1 Kurus, TL 29,000 of it is composed of Group (B) shares each of which worth 1 Kurus and TL 4,499,970,000 of it is composed of Group (C) shares each of which worth 4 Kurus.</p> <p>The registered capital maximum level permission granted by the Capital Market Board is valid between 2016 and 2020 (5 years). Even if the registered capital maximum level is not reached by the end of 2020; the Board of Directors, in order to be able to resolve for another capital increase after 2020, is obliged to obtain permission from the Capital Markets Board for the previously permitted or a new maximum level amount and then obtain authorization from the General Assembly for a new time period which shall not be more than five years. Unless such authorization is received, a capital increase cannot be made by a resolution of the Board of Directors.</p> <p>The Board of Directors is authorized to increase the issued capital by issuing registered shares up to the maximum level of the registered capital in accordance with the provisions of the Capital Market Law and the relevant legislation, whenever it deems necessary.</p> <p>However, no new shares can be issued unless all the issued shares are sold and their values are collected.</p> <p>All the shares of the Corporation are strictly required to be issued in return for cash; all of them must be registered.</p>	<p><b>Capital</b></p> <p>The Corporation has accepted the registered capital system pursuant to the provisions of the Capital Market Law, and adopted the registered capital system as per the Capital Market Board permission dated 6.3.1997 and Nr.2683. The maximum level of registered capital of the Corporation is TRY 10,000,000,000 (ten billion).</p> <p>The issued and fully paid capital of the Corporation is TL 4,500,000,000 (four billion five hundred million) and TL 1,000 of it is composed of Group (A) shares each of which worth 1 Kurus, TL 29,000 of it is composed of Group (B) shares each of which worth 1 Kurus and TL 4,499,970,000 of it is composed of Group (C) shares each of which worth 4 Kurus.</p> <p>The registered capital maximum level permission granted by the Capital Market Board is valid between 2020 and 2024 (5 years). Even if the registered capital maximum level is not reached by the end of 2024; the Board of Directors, in order to be able to resolve for another capital increase after 2024, is obliged to obtain permission from the Capital Markets Board for the previously permitted or a new maximum level amount and then obtain authorization from the General Assembly for a new time period which shall not be more than five years. Unless such authorization is received, a capital increase cannot be made by a resolution of the Board of Directors.</p> <p>The Board of Directors is authorized to increase the issued capital by issuing registered shares up to the maximum level of the registered capital in accordance with the provisions of the Capital Market Law and the relevant legislation, whenever it deems necessary.</p> <p>However, no new shares can be issued unless all the issued shares are sold and their values are collected.</p> <p>All the shares of the Corporation are strictly required to be issued in return for cash; all of them must be registered.</p>