

OLD

**TÜRKİYE HALK BANKASI ANONİM
ŞİRKETİ ARTICLES OF ASSOCIATION**

Capital:

Article 6 (1) The Bank has adopted the registered share capital system in accordance with the provisions of the Capital Markets Law, and started to apply the registered share capital system pursuant to authorization No. 8/346 dated 19.03.2015 of the Capital Markets Board.

(2) The Bank's registered share capital ceiling is 7,500,000,000 (Seven Billion Five Million) Turkish Lira represented by 750,000,000,000 (Seven Hundred Fifty Billion) shares, each with a 1 (One) Turkish Kuruş (Kr) (0.01 Turkish Lira) nominal value.

(3) The authorization granted by the Capital Markets Board of Turkey for the registered share capital ceiling is valid for 5 years, from 2015 to 2019. Even if at the end of 2019 the registered share capital ceiling is not reached, in order for the Board of Directors to approve a capital increase after 2019, the General Assembly would be required to give authorization for a new period (not exceeding 5 years) by obtaining an permission from the Capital Markets Board of Turkey for the previously authorized ceiling, or a new ceiling amount. If the said authorization is not obtained, then the capital increase can not be made with the Board of Directors' decision.

(4) The Bank's issued capital is 1,250,000,000 (One Billion Two Hundred Fifty Million) Turkish Lira, is free of collusion and has been fully paid-up. This share capital is represented by 125,000,000,000 (One Hundred Twenty Five Billion) shares, each with a 1 (One) Turkish Kuruş (0.01 Turkish Lira) nominal value.

(5) The Board of Directors is authorized to pass resolutions regarding share issues at a premium over the par value, and to restrict preemptive rights of shareholders avoiding unequal treatment.

NEW

**TÜRKİYE HALK BANKASI ANONİM
ŞİRKETİ ARTICLES OF ASSOCIATION**

Capital:

Article 6 (1) The Bank has adopted the registered share capital system in accordance with the provisions of the Capital Markets Law, and started to apply the registered share capital system pursuant to authorization No. 8/346 dated 19.03.2015 of the Capital Markets Board.

(2) The Bank's registered share capital ceiling is **10,000,000,000 (Ten Billion)** Turkish Lira represented by **1,000,000,000,000 (One Trillion)** shares, each with a 1 (One) Turkish Kuruş (Kr) (0.01 Turkish Lira) nominal value.

(3) The authorization granted by the Capital Markets Board of Turkey for the registered share capital ceiling is valid for 5 years, from **2020** to **2024**. Even if at the end of **2024** the registered share capital ceiling is not reached, in order for the Board of Directors to approve a capital increase after **2024**, the General Assembly would be required to give authorization for a new period (not exceeding 5 years) by obtaining an permission from the Capital Markets Board of Turkey for the previously authorized ceiling, or a new ceiling amount. If the said authorization is not obtained, then the capital increase can not be made with the Board of Directors' decision.

(4) The Bank's issued capital is 1,250,000,000 (One Billion Two Hundred Fifty Million) Turkish Lira, is free of collusion and has been fully paid-up. This share capital is represented by 125,000,000,000 (One Hundred Twenty Five Billion) shares, each with a 1 (One) Turkish Kuruş (0.01 Turkish Lira) nominal value.

(5) The Board of Directors is authorized to pass resolutions regarding share issues at a premium over the par value, and to restrict preemptive rights of shareholders avoiding unequal treatment.

(6) The shares representing the Bank's share capital are traced through book-entry registration pursuant to applicable principles of dematerialization.

Invitation and Announcement for General Assembly:

Article 12) (1) The General Assembly shall be called for a meeting by the Board of Directors or by those who are authorized in this regard as per applicable laws and regulations.

(2) The date, time, venue, and agenda of the General Assembly meeting shall be announced in the Trade Registry Gazette of Turkey, in at least one newspaper that is circulated across the country, at the website of the Bank, at the Public Disclosures Platform (PDP), and also via other means as designated by the Capital Markets Board at least three weeks in advance of anticipated date of the meeting excluding the dates of announcement and meeting.

(3) The invitation for meeting shall not be sent separately via registered and reply-paid letter for the Bank's shares that are traded on the stock exchange.

(4) The invitation for meeting shall be sent separately via registered and reply-paid letter for the Bank's dematerialized shares which are not traded on the stock exchange. However, the invitation for meeting shall be sent via registered and reply-paid letter to such address, which are clearly known based on records available in the Share Ledger, for those shares that are monitored collectively through the "Dematerialized Unknown Shareholders Account" at the Central Registry Agency.

Dematerialization of Shares:

Temporary Article 2) Pursuant to provisions of the Capital Markets Law; dematerialized shares, which are traced collectively through the "Dematerialized Unknown Shareholders Account" at the Central Registry Agency, shall be dematerialized by their holders in their own names and accounts by the end of 2014.

(6) The shares representing the Bank's share capital are traced through book-entry registration pursuant to applicable principles of dematerialization.

Invitation and Announcement for General Assembly:

Article 12) (1) The General Assembly shall be called for a meeting by the Board of Directors or by those who are authorized in this regard as per applicable laws and regulations.

(2) The date, time, venue, and agenda of the General Assembly meeting shall be announced in the Trade Registry Gazette of Turkey, in at least one newspaper that is circulated across the country, at the website of the Bank, at the Public Disclosures Platform (PDP), and also via other means as designated by the Capital Markets Board at least three weeks in advance of anticipated date of the meeting excluding the dates of announcement and meeting.

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Shares that have not been dematerialized by shareholders in their own names and accounts shall be transferred to the Investors Indemnification Center as of the end of 2014, and shall thereafter be sold within the periods of time specified in the Law.