

TÜRK TRAKTÖR VE ZİRAAT MAKİNELERİ A.Ş. AMENDMENT TO ARTICLES OF ASSOCIATION

Article No (Current/New)	CURRENT TEXT	NEW TEXT																																																																					
Article 6 / 6	<div><div>Article 6 - Share Capital</div><div><p>6.1. The Company has accepted the registered share capital system according to the provisions of the abrogated Capital Market Law no 2499 and adopted this system under the permission nr. 11/328 issued by the Capital Market Board on the date of 17.03.2005.</p><p>6.2. The registered share capital of the Company is TL 250,000,000 (Twohundredfiftymillion Turkish Liras). It is divided into 25,000,000,000 (Twenty five billion) shares each with a nominal value of 1 (one) Kuruş.</p><p>6.3. The permission granted by the Capital Market Board for the upper limit of the registered share capital is valid for a period of 5 (five) years between 2017 and 2021. Even if the permitted limit of the registered capital is not exceeded in the end of the year 2021, in order to increase the share capital of the Company after the expiry of the 5 year term; it is compulsory for the Board of Directors to obtain authorization for an additional five year term from the General Assembly by means of renewing the permission of the Capital Market Board accordingly. Otherwise, the Company shall not be increased capital through Board of Directors’ resolution.</p><p>6.4. The issued capital of the Company is TL 53,369,000 (Fiftythreemillionthreehundredsixtyninethousand Turkish Liras). It is divided into three groups, 2,001,337,500 registered shares of Group “A”, 2,001,337,500 registered shares of Group “B” and 1,334,225,000 registered shares of Group “C”, each with a nominal value of 1 (one) Kuruş.</p></div><table><tr><th></th><th>SHARE GROUP</th><th colspan="3">CAPITAL STRUCTURE</th></tr><tr><th>SHAREHOLDERS</th><th></th><th>NUMBER OF SHARES</th><th>AMOUNT (TL)</th><th>%</th></tr><tr><td>KOÇ HOLDİNG A.Ş.</td><td>A</td><td>2.001.337.500,00</td><td>20.013.375,00</td><td>37,50</td></tr><tr><td>CNH INDUSTRIAL OSTERREICH GmbH</td><td>B</td><td>2.001.337.500,00</td><td>20.013.375,00</td><td>37,50</td></tr><tr><td>PUBLIC SHARES & OTHER</td><td>C</td><td>1.334.225.000,00</td><td>13.342.250,00</td><td>25,00</td></tr><tr><td colspan="5"></td></tr><tr><td>GRAND TOTAL</td><td></td><td>5.336.900.000,00</td><td>53.369.000,00</td><td>100</td></tr></table></div> <div><div>Article 6 - Share Capital</div><div><p>6.1. 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Even if the permitted limit of the registered capital is not exceeded in the end of the year 2025, in order to increase the share capital of the Company after the expiry of the 5 year term; it is compulsory for the Board of Directors to obtain authorization for an additional five year term from the General Assembly by means of renewing the permission of the Capital Market Board accordingly. Otherwise, the Company shall not be increased capital through Board of Directors’ resolution.</p><p>6.4. The issued capital of the Company is TL 53,369,000 (Fiftythreemillionthreehundredsixtyninethousand Turkish Liras). 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<p>The issued share capital of the Company amounting TL 53,369,000 has been fully subscribed and paid-in by the shareholders without collusion.</p> <p>6.5. At any time between 2017 and 2021, the Company may increase its issued capital by issuing new registered shares each with a nominal value of 1 Kuruş up to the registered share capital ceiling. In any case, the number of new Group “A”, Group “B” and Group “C” shares issued shall be in proportion to the existing shares held by the Group “A”, Group “B” and Group “C” shareholders respectively. Each group of shareholders shall be allotted the same group of shares as their existing shareholdings. The pre-emptive rights of the shareholders, whether used or not, shall be governed by the regulations of the Capital Market Board and the provisions of this Articles of Association. The consideration for the subscribed shares shall be fully paid in cash as per Capital Market Board requirements. The Company cannot issue additional shares unless the issued shares are fully subscribed and paid-in. The capital of the Company shall be increased or decreased if deemed necessary within the context of Turkish Commercial Code and Capital Markets legislations.</p> <p>6.6. The Board of Directors may resolve to issue preference shares or shares at a premium, and may restrict the pre-emptive rights of the existing shareholders.</p> <p>The authorization to restrict the pre-emptive rights of the existing shareholders shall not be used in the way that may cause inequality between the shareholders.</p> <p>6.7. All of the shares of the Company are registered shares. The Company shares shall be registered and monitored according to the principles of dematerialization.</p>	<p>The issued share capital of the Company amounting TL 53,369,000 has been fully subscribed and paid-in by the shareholders without collusion.</p> <p>6.5. At any time between 2021 and 2025, the Company may increase its issued capital by issuing new registered shares each with a nominal value of 1 Kuruş up to the registered share capital ceiling. In any case, the number of new Group “A”, Group “B” and Group “C” shares issued shall be in proportion to the existing shares held by the Group “A”, Group “B” and Group “C” shareholders respectively. Each group of shareholders shall be allotted the same group of shares as their existing shareholdings. The pre-emptive rights of the shareholders, whether used or not, shall be governed by the regulations of the Capital Market Board and the provisions of this Articles of Association. The consideration for the subscribed shares shall be fully paid in cash as per Capital Market Board requirements. The Company cannot issue additional shares unless the issued shares are fully subscribed and paid-in. The capital of the Company shall be increased or decreased if deemed necessary within the context of Turkish Commercial Code and Capital Markets legislations.</p> <p>6.6. The Board of Directors may resolve to issue preference shares or shares at a premium, and may restrict the pre-emptive rights of the existing shareholders.</p> <p>The authorization to restrict the pre-emptive rights of the existing shareholders shall not be used in the way that may cause inequality between the shareholders.</p> <p>6.7. All of the shares of the Company are registered shares. The Company shares shall be registered and monitored according to the principles of dematerialization.</p>
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