

BRİSA BRIDGESTONE SABANCI LASTİK SANAYİ VE TİCARET
ANONİM ŞİRKETİ

Proposed Amendments

Old Text	New Text
Article 13 - Meetings and Decisions of the Board of Directors <p>The Board of Directors shall, every year, elect a Chairman among the members proposed by the Shareholders of Class (B) or (G) Shares and a Vice Chairman among the members proposed by the Shareholders of Class (A), (D), (E) or (F) Shares. The Chairman and Vice Chairman may be re-elected for one or more terms of office.</p> <p>The Board of Directors shall meet at least once in each quarter of the calendar year and whenever required by the works and affairs of the company upon the call of the Chairman or the Vice Chairman.</p> <p>Subject to the conditions as provided for in this paragraph, the meetings of the Board of Directors may be held within or outside Turkey with the participation of the Board Members.</p> <p>The notice of meeting shall be sent via electronic mail, registered mail or signed facsimile messages at least 10 days before the date of meeting, specifying also the related agenda. In case of emergency, this procedure is not followed. However, in such cases, 8 (eight) members of the Board of Directors should be present for opening of the meeting of the Board of Directors. The meeting date is also determined by the resolution of the Board of Directors. If the Chairman or the Vice Chairman does not call the Board of Directors for a meeting upon the written request of any of the board members, the members shall also be</p>	Article 13 - Meetings and Decisions of The Board of Directors <p>The Board of Directors shall, every year, elect a Chairman among the members proposed by the Shareholders of Class (B) or (G) Shares and a Vice Chairman among the members proposed by the Shareholders of Class (A), (D), (E) or (F) Shares. The Chairman and Vice Chairman may be re-elected for one or more terms of office.</p> <p>The Board of Directors shall meet at least once in each quarter of the calendar year and whenever required by the works and affairs of the company upon the call of the Chairman or the Vice Chairman.</p> <p>Subject to the conditions as provided for in this paragraph, the meetings of the Board of Directors may be held within or outside Turkey with the participation of the Board Members.</p> <p>The notice of meeting shall be sent via electronic mail, registered mail or signed facsimile messages at least 10 days before the date of meeting, specifying also the related agenda. In case of emergency, this procedure is not followed. However, in such cases, 8 (eight) members of the Board of Directors should be present for opening of the meeting of the Board of Directors. The meeting date is also determined by the resolution of the Board of Directors. If the Chairman or the Vice Chairman does not call the Board of Directors for a meeting upon the written request of any of the board members, the members shall also be</p>

entitled to call the board to a meeting ex officio.

~~Unless one of the members requests for discussion,~~ the resolutions of the Board of Directors may also be taken by receiving the written approvals of at least seven other members (eight members approval required) in response to the proposal made by a member and delivered to all Board members in relation to a certain issue as per the Article 390(4) of the Turkish Commercial Code.

The Board of Directors convenes with the participation of at least 8 (eight) members and adopts its resolutions by the affirmative votes cast by 8 (eight) or more members.

entitled to call the board to a meeting ex officio.

All decisions of the Board of Directors are accepted by positive votes given by 8 (eight) or more directors, provided that the positive votes of at least 2 (two) members nominated by each of the shareholders of class (B) or (G) Shares and the shareholders of Class (A), (D), (E) or (F) Shares.

The resolutions of the Board of Directors may also be taken by receiving the written approvals of at least seven other members (eight members approval required) in response to the proposal made by a member and delivered to all Board members in relation to a certain issue as per the Article 390(4) of the Turkish Commercial Code.

Pursuant to the Turkish Commercial Code, meetings of the Board of Directors can also be held electronically or by the participation of some directors physically and other directors in electronic environment

Those who have the right to attend the Board of Directors meeting of the company may also participate in these meetings electronically in accordance with Article 1527 of the Turkish Commercial Code. The company can establish an electronic Meeting system that will allow rights holders to participate and vote in these meetings electronically in accordance with the provisions of the communique on boards that will be held electronically, except for the

Article 31: Limited Transfer of the Registered Shares

With respect to the registered share certificates owned by Hacı Ömer Sabancı Holding Anonim Şirketi, Akbank Türk Anonim Şirketi, Çimsa Çimento Sanayi ve Ticaret Anonim Şirketi, Kordsa ~~Kord Bezi Sanayi~~ Ticaret Anonim Şirketi, Aksigorta Anonim Şirketi, ~~Doğan Sigorta~~ Anonim Şirketi (shall be hereinafter collectively referred to as "SABANCI") and Bridgestone Corporation (shall be hereinafter referred to as "BRIDGESTONE"); the transfer of the shares of Class (A), (B), (D), (E), (F) AND (G) shall be subject to the terms and conditions listed below:

(The registered share certificates of class (A), (B), (D), (E), (F) AND (G) owned by SABANCI shall be hereinafter referred to as "Sabancı Shares") and similarly, those owned by BRIDGESTONE shall be hereinafter referred to as "Bridgestone Shares".)

(i). Excluding the transfers from Sabancı to the subsidiaries of Hacı Ömer Sabancı Holding A.Ş. and to the subsidiaries of the shareholders of Hacı Ömer Sabancı Holding A.Ş. and the transfers from Bridgestone to its subsidiaries, and without prejudice to the provisions of this article, neither Sabancı nor Bridgestone may, directly or indirectly, sell, pledge, assign, transfer and waive or otherwise dispose of Sabancı Shares or Bridgestone Shares or their voting rights related to such shares.

~~(ii). For 10 (ten) years after registration of the provisions of these Articles of Association in the Trade Registry, neither Sabancı nor Bridgestone may transfer Sabancı Shares and Bridgestone~~

General Meetings of a joint stock company in trading companies, as well as purchase services from systems created for this purpose. At the meetings to be held, it is ensured that right holders can use their rights specified in the relevant legislation within the framework specified in the relevant commune provisions through the system established in accordance with this provision of the Articles of Association or through the system to which support services will be received.

The Board of Directors convenes with the participation of at least 8 (eight) members and adopts its resolutions by the affirmative votes cast by 8 (eight) or more members.

Articles 31 : Limited Transfer of Registered Shares

With respect to the registered share certificates owned by Hacı Ömer Sabancı Holding Anonim Şirketi, Akbank Türk Anonim Şirketi, Çimsa Çimento Sanayi ve Ticaret Anonim Şirketi, Kordsa Teknik Tekstil Ticaret Anonim Şirketi, Aksigorta Anonim Şirketi, **Avivasa Emeklilik ve Hayat** Anonim Şirketi (shall be hereinafter collectively referred to as "SABANCI") and Bridgestone Corporation (shall be hereinafter referred to as "BRIDGESTONE"); the transfer of the shares of Class (A), (B), (D), (E), (F) AND (G) shall be subject to the terms and conditions listed below:

(The registered share certificates of class (A), (B), (D), (E), (F) AND (G) owned by SABANCI shall be hereinafter referred to as "Sabancı Shares") and similarly, those owned by

<p>Shares, partially or totally, to any third parties ("third parties") excluding Sabancı and Bridgestone.</p> <p>(iii). After expiry of aforesaid 10-year period, Sabancı Shares and Bridgestone Shares may be transferred to Third Parties under the following conditions:</p> <p>a) None of Sabancı Shares or Bridgestone Shares may be proposed to any third parties without being first offered to the other party, i.e. Sabancı or Bridgestone (the "Offeree") in writing. The Offeree has to notify in writing whether it accepts the said offer in 30 days.</p> <p>b) If such offer is not accepted or if the Offeree remains silent until the end of 30th day, the said shares may then be offered to any Third Party, in 30 days after the end of the said 30th day and another 30-day period shall be granted for acceptance of such an offer. The offer made to the Third Parties cannot be more favourable than the offer made to Bridgestone or Sabancı in respect of both the price and the other conditions; however, the said offer cannot be made to any Third Parties who are or expected to be the rivals of either Sabancı or Bridgestone or their subsidiaries and shareholders in respect of engagement in identical or similar line of business.</p> <p>c) In the event that the transfer to such Third Party is not completed within 30 days following the date of receipt by such Third Party of the aforesaid Offer, then the said shares may be repurchased by the first Offeree as stipulated in the subparagraph b.(iii). (a) of this article hereby</p> <p>(iv). If the transfer of shares under this article is required, it shall be subject to the approval of the Turkish and/or Japanese governmental authorities</p>	<p>BRIDGESTONE shall be hereinafter referred to as "Bridgestone Shares".)</p> <p>(i). Excluding the transfers from Sabancı to the subsidiaries of Hacı Ömer Sabancı Holding A.Ş. and to the subsidiaries of the shareholders of Hacı Ömer Sabancı Holding A.Ş. and the transfers from Bridgestone to its subsidiaries, and without prejudice to the provisions of this article, neither Sabancı nor Bridgestone may, directly or indirectly, sell, pledge, assign, transfer and waive or otherwise dispose of Sabancı Shares or Bridgestone Shares or their voting rights related to such shares.</p> <p>a) None of Sabancı Shares or Bridgestone Shares may be proposed to any third parties without being first offered to the other party, i.e. Sabancı or Bridgestone (the "Offeree") in writing. The Offeree has to notify in writing whether it accepts the said offer in 30 days.</p> <p>b) If such offer is not accepted or if the Offeree remains silent until the end of 30th day, the said shares may then be offered to any Third Party, in 30 days after the end of the said 30th day and another 30-day period shall be granted for acceptance of such an offer. The offer made to the Third Parties cannot be more favourable than the offer made to Bridgestone or Sabancı in respect of both the price and the other conditions; however, the said offer cannot be made to any Third Parties who are or expected to be the rivals of either Sabancı or Bridgestone or their subsidiaries and shareholders in respect of engagement in identical or similar line of business.</p> <p>c) In the event that the transfer to such Third Party is not completed within 120 days following the date of receipt by such Third Party of the aforesaid Offer, then the said shares</p>
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and shall not become effective until such approval is received.	may be repurchased by the first Offeree as stipulated in the subparagraph <u>(ii)/(a)</u> of article hereby. (iv). If the transfer of shares under this article is required, it shall be subject to the approval of the Turkish and/or Japanese governmental authorities and shall not become effective until such approval is received
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