

## Amendments of TAV Airports Holding Articles of Association

Current Text	New Text
<p><b>ARTICLE 3- MAIN OFFICE AND BRANCHES</b></p> <p>The main office of the Company is located in the province of Istanbul, town of <del>Bakırköy</del>. Its address is: <del>“Atatürk Airport International Terminal 34149 Yeşilköy, İstanbul”</del>.</p> <p>In case of address change, the new address will be registered to the Trade Registry and announced in the Trade Registry Gazette. Ministry of Customs and Trade of T.R. and the Board of Capital Market are also notified. Notifications sent to the registered and published address shall be deemed to be sent to the Company. Failure to register the new address within due time period, after leaving the registered and published address, will constitute a ground for termination.</p>	<p><b>ARTICLE 3- MAIN OFFICE AND BRANCHES</b></p> <p>The main office of the Company is located in the province of Istanbul, town of <b>Sarıyer</b>. Its address is: <b>“Vadistanbul Bulvar, Ayazaga Mahallesi Azerbaycan Caddesi 2C Blok No:3L/6 34485 Sarıyer/Istanbul”</b>.</p> <p>In case of address change, the new address will be registered to the Trade Registry and announced in the Trade Registry Gazette. Ministry of Customs and Trade of T.R. and the Board of Capital Market are also notified. Notifications sent to the registered and published address shall be deemed to be sent to the Company. Failure to register the new address within due time period, after leaving the registered and published address, will constitute a ground for termination.</p>

<p>The Company may open branches, offices and representations within and outside Turkey based on the resolution of the Board of Directors as per the valid legislation provided to inform the Ministry of Customs and Trade of T.R. and the Capital Market Board and if necessary other related authorities.</p> <p><b>ARTICLE 6- CAPITAL</b></p> <p>The company has adopted registered capital system pursuant to the provisions of the Capital Markets Law No. 2499 and with the permission of the Capital Markets Board dated 15.10.2008 and No. 27/1073.</p> <p>The registered capital ceiling of the Company is 1.500, 000,000.-TL (One billion five hundred million Turkish Liras) divided into 1.500.000.000 (One billion five hundred million) shares having a nominal value of 1 TL (One Turkish Liras) each.</p>	<p>The Company may open branches, offices and representations within and outside Turkey based on the resolution of the Board of Directors as per the valid legislation provided to inform the Ministry of Customs and Trade of T.R. and the Capital Market Board and if necessary other related authorities.</p> <p><b>ARTICLE 6- CAPITAL</b></p> <p>The company has adopted registered capital system pursuant to the provisions of the Capital Markets Law No. 2499 and with the permission of the Capital Markets Board dated 15.10.2008 and No. 27/1073.</p> <p>The registered capital ceiling of the Company is 1.500, 000,000.-TL (One billion five hundred million Turkish Liras) divided into 1.500.000.000 (One billion five hundred million) shares having a nominal value of 1 TL (One Turkish Liras) each.</p>
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<p>The registered capital ceiling permit issued by the Capital Market Board is valid between <del>2017 and 2021</del> (for 5 years). At the end <del>2021</del>, even if the permitted registered capital ceiling has not been attained, in order for the Board of Directors to pass a resolution for a capital increase after <del>2021</del>, it is obligatory to obtain authorization from the general council for a new period, by asking for permission from the Capital Market Board for the ceiling permitted previously, or for a new ceiling amount. In case the relevant authorization cannot be obtained, the Company cannot make a capital increase by a decision of the board of directors.</p>	<p>The registered capital ceiling permit issued by the Capital Market Board is valid between <b>2021 and 2025</b> (for 5 years). At the end <b>2025</b>, even if the permitted registered capital ceiling has not been attained, in order for the Board of Directors to pass a resolution for a capital increase after <b>2025</b>, it is obligatory to obtain authorization from the general council for a new period, by asking for permission from the Capital Market Board for the ceiling permitted previously, or for a new ceiling amount. In case the relevant authorization cannot be obtained, the Company cannot make a capital increase by a decision of the board of directors.</p>
<p>The Company's issued capital is 363,281,250 TL (three hundred sixty three million two hundred eighty one thousand two hundred fifty Turkish Liras). This issued capital is divided into 363,281,250 (three hundred sixty three million two hundred eighty one thousand two hundred fifty) bearer shares having a nominal value of 1 TL (One Turkish Lira) each.</p>	<p>The Company's issued capital is 363,281,250 TL (three hundred sixty three million two hundred eighty one thousand two hundred fifty Turkish Liras). This issued capital is divided into 363,281,250 (three hundred sixty three million two hundred eighty one thousand two hundred fifty) bearer shares having a nominal value of 1 TL (One Turkish Lira) each.</p>
<p>The Board of Directors of the Company is authorized to increase the issued share capital by issuing new registered or bearer shares up to the registered share capital between <del>2017 and 2021</del>, in compliance with the Capital Market Law and relevant regulations.</p>	<p>The Board of Directors of the Company is authorized to increase the issued share capital by issuing new registered or bearer shares up to the registered share capital between <b>2021 and 2025</b>, in compliance with the Capital Market Law and relevant regulations.</p>

<p>The Board of Directors of the Company is also authorized to take resolutions regarding the issuance of premium shares and to resolve to restrict, partly or wholly, the pre-emption rights of the shareholders. The resolutions of the Board of Directors adopted pursuant to the authority granted in this Article are published in compliance with the principles set forth by of the Capital Markets Board.</p> <p>The shares representing the capital are registered and monitored as per the principles of registration.</p>	<p>The Board of Directors of the Company is also authorized to take resolutions regarding the issuance of premium shares and to resolve to restrict, partly or wholly, the pre-emption rights of the shareholders. The resolutions of the Board of Directors adopted pursuant to the authority granted in this Article are published in compliance with the principles set forth by of the Capital Markets Board.</p> <p>The shares representing the capital are registered and monitored as per the principles of registration.</p>
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