

“Annex-1: Amendment of Articles of Association

CURRENT TEXT	NEW TEXT
<p>SHARE CAPITAL</p> <p>Article 6 - The Company accepted the authorised capital system in accordance with the Capital Markets Law numbered 6362 and included to authorised capital system with the Capital Markets Board permission dated 22.02.2018 and numbered 2064.</p> <p>The upper limit of the authorised share capital of the Company is TL 1,800,000,000 and divided into 1,800,000,000 shares, with a nominal value of TL 1 each.</p> <p>The permission for the upper limit of the authorised capital granted by the Capital Markets Board is valid for five years between 2018 and 2022. Even if the upper limit of the registered capital is not be reached by the end of 2022, in order that the Board of Directors decide on capital increase after 2022, an authorization shall be obtained from the General Assembly for the new time limit by way of obtaining permission from Capital Markets Board regarding the previous upper limit of the authorised share capital or a novel upper limit of the authorised share capital.</p> <p>The issued capital of the Company is TL 611,928,571 and divided into two groups and 611,928,571 shares in total in registered form, which are 144.000.000 of them Preferred Shares and 467,928,571 of them Ordinary Shares, with a nominal value of TL 1 each and the issued capital is paid free from collusion.</p> <p>The shares representing the issued share capital are monitored in accordance with principals of the dematerialisation of the shares.</p> <p>The Board of Directors is authorized to decide on increasing the issued capital by issuing new shares up to upper limit of authorised capital if it is necessary, to take decision regarding the restriction of right of share purchase of privileged and other shareholders and within the scope of provisions of capital markets regulations to take decision regarding issuance of privileged shares or shares over the nominal value or shares under the nominal value in accordance with the capital market legislation and relevant legislation between the years 2018 and 2022 (by the end of 2022). The authority to restrict the right of share purchase shall not be exercised in a way leading to inequality between the shareholders.</p>	<p>SHARE CAPITAL</p> <p>Madde 6 – The Company accepted the authorised capital system in accordance with the Capital Markets Law numbered 6362 and included to authorised capital system with the Capital Markets Board permission dated 22.02.2018 and numbered 2064.</p> <p>The upper limit of the authorised share capital of the Company is TL 1,800,000,000 and divided into 1,800,000,000 shares, with a nominal value of TL 1 each.</p> <p>The permission for the upper limit of the authorised capital granted by the Capital Markets Board is valid for five years between 2022 and 2026. Even if the upper limit of the registered capital is not be reached by the end of 2026, in order that the Board of Directors decide on capital increase after 2026, an authorization shall be obtained from the General Assembly for the new time limit by way of obtaining permission from Capital Markets Board regarding the previous upper limit of the authorised share capital or a novel upper limit of the authorised share capital.</p> <p>The issued capital of the Company is TL 593.290.008 and divided into two groups and 593.290.008 shares in total in registered form, which are 144.000.000 of them Preferred Shares and 449.290.008 of them Ordinary Shares, with a nominal value of TL 1 each and the issued capital is paid free from collusion.</p> <p><u>The issued capital of the Company which was TL 611.928.571 previously has been dropped to TL 593.290.008 as a result of the cancellation of 18.638.563 Preferred Shares with a nominal value of TL 18.638.538, acquired by the Company.</u></p> <p>The shares representing the issued share capital are monitored in accordance with principals of the dematerialisation of the shares.</p> <p>The Board of Directors is authorized to decide on increasing the issued capital by issuing new shares up to upper limit of authorised capital if it is necessary, to take decision regarding the restriction of right of share purchase of privileged and other shareholders and within the scope of provisions of capital markets regulations to take decision regarding issuance of privileged shares or shares over the nominal value or shares under the nominal value in accordance with the capital market legislation and relevant legislation between the years 2022 and 2026 (by the end of 2026). The authority to restrict the right of share purchase shall not be exercised in a way leading to inequality between the shareholders.</p>