

KOÇ HOLDİNG A.Ş. AMENDMENT TO ARTICLES OF ASSOCIATION

ARTICLE NO	CURRENT TEXT	NEW TEXT
6	<p><b>Article 6: CAPITAL</b></p> <p>The Company has accepted the authorized capital system according to the provisions of the annuled Law no. 2499, and has shifted to authorized capital system with the authorization no. 219, dated 13.7.1984, of the Capital Markets Board.</p> <p>The authorized capital limit of the Company is TL 5,000,000,000 (five billion Turkish Lira), divided into 500,000,000,000 (five hundred billion) registered shares each with a nominal value of 1 (One) Kuruş.</p> <p>The authorized capital limit granted by the Capital Markets Board is valid for five years between 2017 and 2021. Even if the authorized capital limit permitted as above has not been reached as of the end of 2021, the Board of Directors must, to be able to take a capital increase decision after 2021, obtain the authorization of the General Assembly of Shareholders for a new term of up to 5 years, with a prior authorization of the Capital Markets Board for the previous upper limit or for a new upper limit amount. In the absence of such authorization the Company will not be able to make a capital increase by a Board resolution.</p> <p>The issued capital of the Company is TL 2,535,898,050 (two billion five hundred and thirty-five million eight hundred and ninety-eight thousand and fifty Turkish Lira), divided into 67,877,342,230 Group “A” and 185,712,462,770 Group “B” registered shares each with a nominal value of 1 (One) Kuruş.</p> <p>The issued capital of the Company of TL 2,535,898,050 (two billion five hundred and thirty-five million eight hundred and ninety-eight thousand and fifty Turkish Lira) has been fully paid free of any collusion.</p>	<p><b>Article 6: CAPITAL</b></p> <p>The Company has accepted the authorized capital system according to the provisions of the annuled Law no. 2499, and has shifted to authorized capital system with the authorization no. 219, dated 13.7.1984, of the Capital Markets Board.</p> <p>The authorized capital limit of the Company is TL 5,000,000,000 (five billion Turkish Lira), divided into 500,000,000,000 (five hundred billion) registered shares each with a nominal value of 1 (One) Kuruş.</p> <p>The authorized capital limit granted by the Capital Markets Board is valid for five years between <b>2021 and 2025</b>. Even if the authorized capital limit permitted as above has not been reached as of the end of <b>2025</b>, the Board of Directors must, to be able to take a capital increase decision after <b>2025</b>, obtain the authorization of the General Assembly of Shareholders for a new term of up to 5 years, with a prior authorization of the Capital Markets Board for the previous upper limit or for a new upper limit amount. In the absence of such authorization the Company will not be able to make a capital increase by a Board resolution.</p> <p>The issued capital of the Company is TL 2,535,898,050 (two billion five hundred and thirty-five million eight hundred and ninety-eight thousand and fifty Turkish Lira), divided into 67,877,342,230 Group “A” and 185,712,462,770 Group “B” registered shares each with a nominal value of 1 (One) Kuruş.</p> <p>The issued capital of the Company of TL 2,535,898,050 (two billion five hundred and thirty-five million eight hundred and ninety-eight thousand and fifty Turkish Lira) has been fully paid free of any collusion.</p>

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<p>All of Group “A” and Group “B” shares of the Company are registered shares. The shares representing the share capital of the Company are dematerialized in accordance with the dematerialization principles.</p> <p>The capital of the Company may be reduced or increased if and when required, within the frame of provisions of the Turkish Commercial Code and Capital Markets laws and regulations.</p> <p>The Board of Directors is authorized to decide to increase the issued capital by issuing new shares up to the upper limit of the authorized capital if and when deemed necessary in accordance with the applicable provisions of the Capital Markets Law, to restrict the rights of the holders of preferential shares, to limit the rights of option of shareholders on newly issued shares, and to issue shares above (with premium) or below the nominal value per share. The power to restrict the preemptive rights on newly issued shares cannot be used in a manner that would cause inequality between shareholders. The pre-emptive rights of shareholders on newly issued shares may be restricted in one or several capital increases; provided, however that, the total sum of capital increases restricting the pre-emptive rights on newly issued shares within the authorization period of 5 (five) years cannot exceed 10% of the issued capital.</p> <p>In any case, the Board of Directors will issue new Group “A” and Group “B” shares pro rata to the existing shares held by the Group A and Group B shareholders respectively as of the time of capital increase. Shareholders participate in capital increases by subscribing for the shares to be issued in the same group as their existing shares, along with the privileges attached to the related group. Provided, however, the pre-emptive rights not used in Group B will pass to Group A shareholders. Group A Shareholders may use such pre-emptive rights in accordance with the regulations of the Capital Markets Board. Those who subscribe for shares to be issued with a premium in the related capital increase shall be obliged to separately pay to the Company, pursuant to article 519 of the Turkish Commercial Code, the premiums to be determined in addition to the nominal value of shares as of the date of issue.</p>	<p>All of Group “A” and Group “B” shares of the Company are registered shares. The shares representing the share capital of the Company are dematerialized in accordance with the dematerialization principles.</p> <p>The capital of the Company may be reduced or increased if and when required, within the frame of provisions of the Turkish Commercial Code and Capital Markets laws and regulations.</p> <p>The Board of Directors is authorized to decide to increase the issued capital by issuing new shares up to the upper limit of the authorized capital if and when deemed necessary in accordance with the applicable provisions of the Capital Markets Law, to restrict the rights of the holders of preferential shares, to limit the rights of option of shareholders on newly issued shares, and to issue shares above (with premium) or below the nominal value per share. The power to restrict the preemptive rights on newly issued shares cannot be used in a manner that would cause inequality between shareholders. The pre-emptive rights of shareholders on newly issued shares may be restricted in one or several capital increases; provided, however that, the total sum of capital increases restricting the pre-emptive rights on newly issued shares within the authorization period of 5 (five) years cannot exceed 10% of the issued capital.</p> <p>In any case, the Board of Directors will issue new Group “A” and Group “B” shares pro rata to the existing shares held by the Group A and Group B shareholders respectively as of the time of capital increase. Shareholders participate in capital increases by subscribing for the shares to be issued in the same group as their existing shares, along with the privileges attached to the related group. Provided, however, the pre-emptive rights not used in Group B will pass to Group A shareholders. Group A Shareholders may use such pre-emptive rights in accordance with the regulations of the Capital Markets Board. Those who subscribe for shares to be issued with a premium in the related capital increase shall be obliged to separately pay to the Company, pursuant to article 519 of the Turkish Commercial Code, the premiums to be determined in addition to the nominal value of shares as of the date of issue.</p>
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