

## AMENDMENTS OF ARTICLES OF ASSOCIATION

### FORMER VERSION

#### THE QUALIFICATIONS AND CONDITIONS OF MEMBERS OF THE BOARD OF DIRECTORS

##### ARTICLE 9.

To be eligible to be a board member, such person must be a shareholder in the Company (unless she or he is a representative of an existing corporate Shareholder of the Company). Unless a Board Member is a representative of an existing corporate Shareholder of the Company, he/she can only start working once he/she becomes a shareholder in the Company.

Even if the terms stated in article 53 of the Turkish Criminal Code have been overdue; the persons having been definitively sentenced to imprisonment for or in excess of five years due to a crime committed on purpose or convicted of crimes committed against state security, constitutional system and its process, national defense, state secrets and the crimes of espionage, embezzlement, malversation, bribery, theft, swindling, fraud, betrayal of confidence, fraudulent bankruptcy, sedition in official tenders and performance of an act, impediment and breach of the informatics system, abstraction or modification of data, abuse of banks or credit cards, improper asset laundering, smuggling, tax evasion or unjustified benefits, shall not be a board member.

### NEW VERSION

#### THE QUALIFICATIONS AND CONDITIONS OF MEMBERS OF THE BOARD OF DIRECTORS

##### ARTICLE 9.

To be eligible to be a board member, **it is not required to be a shareholder in the Company a corporate Shareholder of the Company can be elected as a board member. In case a corporate shareholder is elected as a Board Member, only one real person representing and appointed by such corporate shareholder shall also be registered and announced on the name of such corporate shareholder together with this corporate Shareholder and the registration and announcement of such situation shall also be disclosed in the website of the Company. This registered real person shall only attend to the meetings and vote on behalf of the corporate shareholder. The board member corporate shareholder is entitled to change this real person registered on the name of the corporate shareholder at any time.**

Even if the terms stated in article 53 of the Turkish Criminal Code have been overdue; the persons having been definitively sentenced to imprisonment for or in excess of five years due to a crime committed on purpose or convicted of crimes committed against state security, constitutional system and its process, national defense, state secrets and the crimes of espionage, embezzlement, malversation, bribery, theft, swindling, fraud, betrayal of confidence, fraudulent bankruptcy, sedition in official tenders and performance of an act, impediment and breach of the informatics system, abstraction or modification of data, abuse of banks or credit cards, improper asset laundering, smuggling, tax evasion or unjustified benefits, shall not be a board member.

## **FORMER VERSION**

### **THE EXTERNAL AUDIT COMPANY**

#### **ARTICLE 17/A**

The external audit company which will conduct the external auditing of the financial statements of the Company in accordance with the legislation regarding capital markets will be assigned by the General Assembly of shareholders pursuant to the proposal of the Board of Directors. The same external audit company may serve for the continuous and/or ad hoc audits for as long as the term specified in the legislation regarding capital markets.

The Company may not retain the external audit company, its employees, or a counseling company on which the external audit company exercises direct or indirect management or equity control or the employees of such company for the purpose of receiving counseling services. The counseling services provided by real person shareholder or executives of the external audit company fall within the same restriction.

## **NEW VERSION**

### **AUDIT**

#### **ARTICLE 17/A**

The external audit company which will conduct the external auditing of the financial statements of the Company in accordance with **Turkish Commercial Code and** the legislation regarding capital markets will be assigned **as the auditor** by the General Assembly of shareholders pursuant to the proposal of the Board of Directors. The same external audit company may serve for the continuous and/or ad hoc audits for as long as the term specified in **Turkish Commercial Code and** the legislation regarding capital markets.

The Company may not retain the external audit company, its employees, or a counseling company on which the external audit company exercises direct or indirect management or equity control or the employees of such company for the purpose of receiving counseling services. The counseling services provided by real person shareholder or executives of the external audit company fall within the same restriction.

## **FORMER VERSION**

### **GENERAL ASSEMBLY**

#### **ARTICLE 18.**

The General Assembly of the Company shall meet in two ways; ordinarily and extraordinarily. The ordinary meetings of the Shareholders' General Assembly shall be held at least once a year, within three months following the fiscal year end of the Company. The issues regulated in Article 369 of the Turkish Commercial Code shall be discussed and decided in these meetings.

The holder of the Group C Share has the right to attend and speak at the General Assembly.

Extraordinary General Assembly meetings may be held at any time when the business of the Company requires such meeting.

## **New Version**

### **GENERAL ASSEMBLY**

#### **Article 18.**

The General Assembly of the Company shall meet in two ways; ordinarily and extraordinarily.

The ordinary meetings of the Shareholders' General Assembly shall be held at least once a year, within three months following the fiscal year end of the Company. The Article **413** of the Turkish Commercial Code shall be **applied to the agenda of** these meetings.

The holder of the Group C Share has the right to attend and speak at the General Assembly.

Extraordinary General Assembly meetings may be held at any time when the business of the Company requires such meeting.

**The right-holders who have rights to attending company's general assembly meeting may also attend to general assembly meeting via electronic means according to the TCC, Article 1527. As the company set out the general assembly system that allows the right-holders to attend general assembly via electronic means, give opinion and make suggestions pursuant to Regulation pertaining to the General Assembly of Joint Stock Companies to be held via Electronic Means, in the meantime it may get service from the systems made for this purpose. Pursuant to this provision of articles of association, the right-holders and their representatives could use their signified rights indicated in aforesaid regulation provisions via this organized system for all general assembly meetings.**