

İŞ YATIRIM MENKUL DEĞERLER ANONİM ŞİRKETİ
AMENDMENT OF ARTICLES OF ASSOCIATION

Old Version	New Version
CAPITAL AND TYPE OF STOCKS Article 6 - The Company has adopted registered capital system as per the provisions of the Capital Markets Law, and has started to implement the authorization, dated 24.12.2009, dated 37/1096, of the Capital Markets Board. The upper limit of registered capital of the Company amounts to TL 750.000.000.- (Seven Hundred and Fifty Million Turkish Liras), and the said capital has been divided into 750.000.000 (Seven Hundred and Fifty Million) shares each having a nominal value of TL 1 (One Turkish Lira). The authorization for the registered capital upper limit granted by the Capital Markets Board shall be valid and effective for the period between 2018-2022 (5 years). Even in the event that the upper limit of the registered capital, for which authorization has been granted, could not be achieved as of 2022, in order for the board of directors' adoption of a resolution for the increase of the capital after 2022, it shall be mandatory to obtain authorization for a further period from the general assembly by obtaining authorization from the Capital Markets Board for the previously authorized upper limit or for a further upper limit. In the event that such authorization could not be obtained, then the Company can not increase its capital by a board of directors resolution. The issued capital of the Company amounts to TL 355.000.000 (Three Hundred Fifty Five Million Turkish Liras) which has been fully paid-up. The mentioned capital has been divided into 355.000.000 (Three Hundred Fifty Five Million) shares each having a value of TL 1.00- (One Turkish Lira). 150.000 (One Hundred Fifty Thousand) of those shares comprise of Group (A), and 354.850.000 (Three Hundred Fifty Four Million Eight Hundred Fifty Thousand) of the same comprise of Group (B) shares. In case of capital increase, no Group (A) shares may be created, but Group (B) shares shall be issued to represent such increased capital. Group (A) shares are registered shares, and Group (B) shares are bearer shares. In respect of share transfers, no restriction shall be applicable in accordance with the provisions prescribed by the Capital Markets Legislation. Share transfers are subject to the provisions of the Turkish Commercial Code and Capital Markets Law. The provisions of the second sentence of the second paragraph of article 497 of the Turkish Commercial Code and of paragraph 3 thereof are hereby reserved. The foregoing provisions shall apply to all shares including bearer shares which are monitored as registered. The provisions of article 379 et seq. of the Turkish Commercial Code and of the Capital Markets Law governing acquisition of own shares by the Company are hereby reserved. In the event that preemptive rights have been exercised, then the remaining shares, or in the event that exercise of the preemptive rights are subject to any restriction, then all recently issued shares shall be offered to public pursuant to the provisions of the Capital Markets Legislation, at market price, not to be less than the nominal value. The Board of Directors shall be entitled to increase the issued capital by issuing new shares up to the registered upper limit of the capital, in accordance with the provisions of the Capital Markets Law. Resolutions adopted by the Board of Directors regarding capital increases shall be announced to the public by virtue of material disclosures.	CAPITAL AND TYPE OF STOCKS Article 6 - The Company has adopted registered capital system as per the provisions of the Capital Markets Law, and has started to implement the authorization, dated 24.12.2009, dated 37/1096, of the Capital Markets Board. The upper limit of registered capital of the Company amounts to TL 3.000.000.000.- (Three Billion Turkish Liras), and the said capital has been divided into 3.000.000.000 (Three Billion) shares each having a nominal value of TL 1 (One Turkish Lira). The authorization for the registered capital upper limit granted by the Capital Markets Board shall be valid and effective for the period between 2023-2027 (5 years). Even in the event that the upper limit of the registered capital, for which authorization has been granted, could not be achieved as of 2027, in order for the board of directors' adoption of a resolution for the increase of the capital after 2027, it shall be mandatory to obtain authorization for a further period from the general assembly by obtaining authorization from the Capital Markets Board for the previously authorized upper limit or for a further upper limit. In the event that such authorization could not be obtained, then the Company can not increase its capital by a board of directors resolution. The issued capital of the Company amounts to TL 355.000.000 (Three Hundred Fifty Five Million Turkish Liras) which has been fully paid-up. 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Provisions of the Capital Markets Legislation governing requirements, authorizations, notifications and declarations pertaining to the transfer of shares as well as any and all rights associated therewith and to changes to the shareholding structure of the company are hereby reserved.

The shares representing the capital shall be monitored as registered.

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