Old Article **Article 6- Registered Capital**	**New Article** **Article 6- Registered Capital**
The company accepted the registered capital system in accordance with the provisions of the Capital Market Act and adopted this system upon the permission of the Republic of Turkey, Prime Ministerial Treasury and Foreign Trade Undersecretariat, Foreign Capital General Directorate dated November 27, 1992 and No.10410 and also with the permission of the Capital Market Board dated December 11, 1992 and No.4463.	The company accepted the registered capital system in accordance with the provisions of the Capital Market Act and adopted this system upon the permission of the Republic of Turkey, Prime Ministerial Treasury and Foreign Trade Undersecretariat, Foreign Capital General Directorate dated November 27, 1992 and No.10410 and also with the permission of the Capital Market Board dated December 11, 1992 and No.4463.
The Registered Capital ceiling of the company is TL.~~300.000.000,00~~ (~~threehundredmillion~~), and is divided into ~~300.000.000,00~~ ~~(threehundredmillion)~~ shares, each having a nominal value of TL. 1.-(one).	The Registered Capital ceiling of the company is TL**.1.300.000.000,00 (onebillionthreehundredmillion**), and is divided into**1.300.000.000,00 (onebillionthreehundredmillion)** shares, each having a nominal value of TL. 1.-(one).
Registered capital ceiling permission given by the Capital Market Board will be valid between ~~2018-2022.~~ Even if the Company does not increase up to the ceiling till the end of ~~2022~~, in order for the Board of Directors to take a decision with respect to capital increase after ~~2022~~, the Board has to get an authorization of the General Assembly after getting a second permission from CMB limited with 5 years' period for the priorly granted ceiling or for a new ceiling amount. The capital cannot be increased with Board resolution unless the said authorization is obtained.	Registered capital ceiling permission given by the Capital Market Board will be valid between **2023-2027**. Even if the Company does not increase up to the ceiling till the end of **2027**, in order for the Board of Directors to take a decision with respect to capital increase after **2027**, the Board has to get an authorization of the General Assembly after getting a second permission from CMB limited with 5 years' period for the priorly granted ceiling or for a new ceiling amount. The capital cannot be increased with Board resolution unless the said authorization is obtained.
The paid in capital of the company is TL 216.733.652,00.- and all of the capital has been paid free of collusion. As regards the paid in capital, all shares are bearer shares.	The paid in capital of the company is TL 216.733.652,00.- and all of the capital has been paid free of collusion. As regards the paid in capital, all shares are bearer shares.
The capital of the company, can be increased or decreased in accordance with Capital Market Legislation and Turkish Commercial Code in case of need.	The capital of the company, can be increased or decreased in accordance with Capital Market Legislation and Turkish Commercial Code in case of need.
The Board of Directors, in accordance with the provision of the Capital Market Act, whenever it deems necessary, is authorized to increase the paid in capital and make decisions regarding restriction of shareholders' right to buy new shares and issue share above the nominal value, with premium or below the nominal value by issuing registered shares or bearer shares until the Registered Capital ceiling. The authorization to make decisions on restriction of shareholders' right to buy new shares cannot be used in a way to cause inequalities among the shareholders.	The Board of Directors, in accordance with the provision of the Capital Market Act, whenever it deems necessary, is authorized to increase the paid in capital and make decisions regarding restriction of shareholders' right to buy new shares and issue share above the nominal value, with premium or below the nominal value by issuing registered shares or bearer shares until the Registered Capital ceiling. The authorization to make decisions on restriction of shareholders' right to buy new shares cannot be used in a way to cause inequalities among the shareholders.
Unless the issued shares are sold totally and the sum corresponding of them encashed, no new shares will be issued.	Unless the issued shares are sold totally and the sum corresponding of them encashed, no new shares will be issued.
Shares representing the capital are tracked as per the principles of dematerialization.	Shares representing the capital are tracked as per the principles of dematerialization.