HEKTAŞ TİCARET TÜRK ANONİM ŞİRKETİ
ARTICLES OF ASSOCIATION
AMENDMENT TEXT

CURRENT VERSION	**NEW VERSION**
CAPITAL **ARTICLE 7** The Company adopted the authorized capital system as per the provisions of the Capital Market Law (CML) and started to implement this system based on the permission dated 13.10.1988 no. 547 of the Capital Market Board. The authorized capital cap of the Company is TL **~~3.000.000.000~~** and is divided into **~~300.000.000.000~~** shares, each with a nominal value of 1 (one) Kurus The authorized capital cap permission granted by the Capital Market Board is valid for the years **2022- 2026** (5 years). Even if the authorized capital cap which is permitted cannot be reached at the end of **~~2026~~**, in order for the board of directors to take a capital increase decision after **~~2026~~**, authorization must be obtained for a new period not exceeding 5 years from the general assembly, by obtaining permission from the Capital Market Board for the cap previously permitted or a new cap amount. If the aforementioned authorization cannot be obtained, capital increase cannot be applied with a board of directors decision. The company’s issued capital is in the amount of **2.530.000.000** (two billion five hundred thirty million) Turkish Liras which is wholly paid, comprised of **253.000.000.000** (two hundred fifty three billion) shares, each with a nominal value of 1 (one) Kurus. The Board of Directors is authorized to increase the issued capital by issuing registered shares or bearer’s shares up to the authorized capital cap when deemed necessary, in accordance with the provisions of the Capital Market Law, between ~~2022-2026~~**.** ~~The Board of Directors is authorized to issue shares exceeding the nominal value or restrict the shareholders’ rights to acquire new shares, provided that the provisions of the Turkish Commercial Law and Capital Market Law are not violated.~~ The authority to restrict new share acquisition cannot be exercised by creating inequality among shareholders. The shares representing the capital are recognized in dematerialized form, within the framework of the principles on dematerialization. Each share grants 1 voting right	**CAPITAL** **ARTICLE 7** The Company adopted the authorized capital system as per the provisions of the Capital Market Law (CML) and started to implement this system based on the permission dated 13.10.1988 no. 547 of the Capital Market Board. The authorized capital cap of the Company is TL 8.500.000.000 and is divided into 850.000.000.000 shares, each with a nominal value of 1 (one) Kurus. The authorized capital cap permission granted by the Capital Market Board is valid for the years 2023-2027 (5 years). Even if the authorized capital cap which is permitted cannot be reached at the end of 2027, in order for the board of directors to take a capital increase decision after 2027, authorization must be obtained for a new period not exceeding 5 years from the general assembly, by obtaining permission from the Capital Market Board for the cap previously permitted or a new cap amount. If the aforementioned authorization cannot be obtained, capital increase cannot be applied with a board of directors decision. The company’s issued capital is in the amount of 2.530.000.000 (two billion five hundred thirty million) Turkish Liras which is wholly paid, comprised of 253.000.000.000 (two hundred fifty three billion) shares, each with a nominal value of 1 (one) Kurus. The Board of Directors is authorized to increase the issued capital by issuing registered or bearer shares up to the authorized capital cap and to take decisions on the restriction of shareholders’ right to acquire new shares and issuance of premium shares or shares lower than their nominal value at times when deemed necessary in accordance with the provisions of the Capital Market Law, between 2023-2027. The authority to restrict new share acquisition cannot be exercised by creating inequality among shareholders. The shares representing the capital are recognized in dematerialized form, within the framework of the principles on dematerialization. Each share grants 1 voting right.

HEKTAŞ TİCARET TÜRK ANONİM ŞİRKETİ
ARTICLES OF ASSOCIATION AMENDMENT TEXT

CURRENT VERSION	NEW VERSION
ISSUE OF ~~DEBT SECURITIES~~ **ARTICLE 10** In accordance with the ~~Turkish Commercial Law~~ and the Capital Market legislation, the company may issue ~~all kinds of bonds, financing bills, asset-backed securities, other debt securities, including those issued on discount basis, all kinds of deeds with the right to purchase and exchange, as well as other capital market instruments in the nature of borrowing instruments. The Board of Directors is authorized indefinitely as per the related provisions of the Capital Market Law, in the issue of these marketable securities.~~	**ISSUE OF CAPITAL MARKET INSTRUMENTS** **ARTICLE 10** The Company may issue all kinds of capital instruments in accordance with the provisions of the Capital Market Law and other effective legislation, for sale to natural and legal persons in Turkey and abroad. The Board of Directors is authorized indefinitely to issue the Company's bonds, financing bills and other capital market instruments in the nature of debt instruments in accordance with the provisions of the relevant legislation.