

ARTICLE 7**CURRENT VERSION****SHARE CAPITAL AND TRANSFER OF SHARES**

ARTICLE 7 - The Company has adopted the registered share capital system according to the provisions of the Law 2499 and has started to implement the said system in virtue of the authorization 20/497, dated 13.04.1995, of the Capital Markets Board. The registered share capital of the Company amounts to TL 200,000,000.- (Two hundred million Turkish Liras) and consists of 20,000,000,000 (twenty billion) shares, all of which are in registered form, and the nominal value of each of which amounts to 1- (One) Kurush . The authorization for the registered share capital ceiling by the Capital Markets Board shall remain in effect between ~~2019 and 2023~~ (for a period of 5 years) . Even in the event the authorized registered share capital ceiling cannot be reached by the end of ~~2023~~, the Board of Directors, in order to resolve on share capital increase after ~~2023~~, shall have to be authorized by the General Assembly for a further period following the permission of the Capital Markets Board, for increasing the share capital up to the currently applicable ceiling of TL 200,000,000.- (Two hundred million Turkish Liras) or for determining a new ceiling. The issued share capital of the Company amounts to TL 163,069,856.-, being fully paid in, and consists of 16,306,985,600.- registered shares, the nominal value of each of which amounts to 1- (One) Kurush. The Board of Directors is, between ~~2019 and 2023~~, authorized to resolve upon increase the issued share capital by means of issuance of registered shares up to the registered capital ceiling, where it may deem necessary, in accordance with the provisions of the Capital Markets Law. No further new shares may be issued unless the then currently issued shares are entirely sold and amounts thereof are collected or unsold shares are cancelled. Acquisition of shares by anyone directly or indirectly in the amount of or exceeding 10 %, 20 %, 33 % and 50 % of the Company's share capital and any transfer of shares, which would end up with the shareholding of any shareholder equals to or decreases to be less than the said percentages, shall be subject to an authorization by the ~~Undersecretariat of Treasury~~. Any entries made into the share book contrary to the provision herein shall be null and void. The provisions of the foregoing paragraph shall also be applied for the entitlement to the usufruct right and the right to vote. Shares representing the share capital shall be monitored in book-entry form in accordance with the principles of dematerialization.

REVISED VERSION**SHARE CAPITAL AND TRANSFER OF SHARES**

ARTICLE 7 - The Company has adopted the registered share capital system according to the provisions of the Law 2499 and has started to implement the said system in virtue of the authorization 20/497, dated 13.04.1995, of the Capital Markets Board. The registered share capital of the Company amounts to TL 200,000,000.- (Two hundred million Turkish Liras) and consists of 20,000,000,000 (twenty billion) shares, all of which are in registered form, and the nominal value of each of which amounts to 1- (One) Kurush . The authorization for the registered share capital ceiling by the Capital Markets Board shall remain in effect between ~~2023 and 2028~~ (for a period of 5 years) . Even in the event the authorized registered share capital ceiling cannot be reached by the end of ~~2028~~, the Board of Directors, in order to resolve on share capital increase after ~~2028~~, shall have to be authorized by the General Assembly for a further period following the permission of the Capital Markets Board, for increasing the share capital up to the currently applicable ceiling of TL 200,000,000.- (Two hundred million Turkish Liras) or for determining a new ceiling. The issued share capital of the Company amounts to TL 163,069,856.-, being fully paid in, and consists of 16,306,985,600.- registered shares, the nominal value of each of which amounts to 1- (One) Kurush. The Board of Directors is, between ~~2024 and 2028~~, authorized to resolve upon increase the issued share capital by means of issuance of registered shares up to the registered capital ceiling, where it may deem necessary, in accordance with the provisions of the Capital Markets Law. No further new shares may be issued unless the then currently issued shares are entirely sold and amounts thereof are collected or unsold shares are cancelled. Acquisition of shares by anyone directly or indirectly in the amount of or exceeding 10 %, 20 %, 33 % and 50 % of the Company's share capital and any transfer of shares, which would end up with the shareholding of any shareholder equals to or decreases to be less than the said percentages, shall be subject to an authorization by the ~~Insurance and Private Pension Regulation and Supervision Agency~~. Any entries made into the share book contrary to the provision herein shall be null and void. The provisions of the foregoing paragraph shall also be applied for the entitlement to the usufruct right and the right to vote. Shares representing the share capital shall be monitored in book-entry form in accordance with the principles of dematerialization