CARREFOURSA CARREFOUR SABANCI TİCARET MERKEZİ ANONİM ŞİRKETİ
AMENDMENT TO THE ARTICLES OF ASSOCIATION

OLD TEXT	NEW TEXT
CAPITAL **ARTICLE 6** The Company has accepted the registered capital system in accordance with the provisions of Law numbered 6362 and switched to the "Registered Capital" system upon the permission of the Capital Markets Board of Turkey dated 10/03/2016 and numbered 9/273. The Company's upper limit of Registered Capital is TRY ~~635,000,000,000~~ and is divided into ~~63,500,000,000~~ registered shares, each with a nominal value of 1 (one) Kurus. The upper limit of registered capital permission granted by the Capital Markets Board of Turkey is valid for the years **~~2020-2024~~** (5 years). At the end of **~~2024~~**, even if the permitted upper limit of registered capital is not reached, in order to enable the Board of Directors to take a capital increase resolution after **~~2024~~**, it is obligatory to obtain authorization from the General Assembly for a new period not exceeding 5 years by obtaining permission from the Capital Markets Board of Turkey for the previously permitted upper limit or for a new upper limit amount. In case the said authorization is not obtained, capital cannot be increased by a Board of Directors resolution. The issued capital of the Company is TRY 127,773,765.72 and the said issued capital has been fully paid free of collusion and unlawful conduct. The issued capital, which was previously TRY 700,000,000, was reduced down to TRY 104,244,353.96 after a total decrease in the	**CAPITAL** **ARTICLE 6** The Company has accepted the registered capital system in accordance with the provisions of Law numbered 6362 and switched to the "Registered Capital" system upon the permission of the Capital Markets Board of Turkey dated 10/03/2016 and numbered 9/273. The Company's upper limit of Registered Capital is TRY **3.000.000.000.-TL** and is divided into **300.000.000.000** registered shares, each with a nominal value of 1 (one) Kurus. The upper limit of registered capital permission granted by the Capital Markets Board of Turkey is valid for the years **2025-2029** (5 years). At the end of **2029**, even if the permitted upper limit of registered capital is not reached, in order to enable the Board of Directors to take a capital increase resolution after **2029**, it is obligatory to obtain authorization from the General Assembly for a new period not exceeding 5 years by obtaining permission from the Capital Markets Board of Turkey for the previously permitted upper limit or for a new upper limit amount. In case the said authorization is not obtained, capital cannot be increased by a Board of Directors resolution. The issued capital of the Company is TRY 127,773,765.72 and the said issued capital has been fully paid free of collusion and unlawful conduct. The issued capital, which was previously TRY 700,000,000, was reduced down to TRY 104,244,353.96 after a total decrease in the

amount of TRY 595,755,646.04 since TRY 504.863.038,038,01 was credited to the Capital Adjustment Positive Differences account, TRY 81.297.659,42 was credited to the Share Issuance Premiums Inflation Adjustment Differences account and TRY 9.594.948,61 was credited to the Revaluation Value Increase Fund account from the paid-in capital and simultaneously, the capital was increased up to TRY 127,773,765.72 by a capital increase in the amount of TRY 23,529,411.76, which was fully funded in cash. Shares representing the capital are monitored in dematerialized form within the framework of dematerialization principles. The capital of the Company may be increased or decreased, if necessary, in accordance with the provisions of the Turkish Commercial Code and Capital Markets Legislation. The Board of Directors is authorized to increase the issued capital by issuing new shares up to the upper limit of the registered capital whenever it deems necessary in accordance with the provisions of the Capital Markets Law, to restrict the rights of privileged shareholders, to limit the right of shareholders to purchase new shares and to issue shares at a premium or below the nominal value. The authorization to purchase new shares and restriction of the right to purchase new shares may not be exercised in a way to cause inequality among shareholders.	amount of TRY 595,755,646.04 since TRY 504.863.038,038,01 was credited to the Capital Adjustment Positive Differences account, TRY 81.297.659,42 was credited to the Share Issuance Premiums Inflation Adjustment Differences account and TRY 9.594.948,61 was credited to the Revaluation Value Increase Fund account from the paid-in capital and simultaneously, the capital was increased up to TRY 127,773,765.72 by a capital increase in the amount of TRY 23,529,411.76, which was fully funded in cash. Shares representing the capital are monitored in dematerialized form within the framework of dematerialization principles. The capital of the Company may be increased or decreased, if necessary, in accordance with the provisions of the Turkish Commercial Code and Capital Markets Legislation. The Board of Directors is authorized to increase the issued capital by issuing new shares up to the upper limit of the registered capital whenever it deems necessary in accordance with the provisions of the Capital Markets Law, to restrict the rights of privileged shareholders, to limit the right of shareholders to purchase new shares and to issue shares at a premium or below the nominal value. The authorization to purchase new shares and restriction of the right to purchase new shares may not be exercised in a way to cause inequality among shareholders.