

ECZACIBAŞI YATIRIM HOLDİNG ORTAKLIĞI ANONİM ŞİRKETİ

ARTICLES OF ASSOCIATION

ARTICLE 1 – INCORPORATION AND FOUNDERS (TTRG dated 29 December 1973 and numbered 5037)

A joint-stock company has been incorporated by the shareholders whose names, addresses, and nationalities are listed below, in accordance with the provisions of the Turkish Commercial Code with regards to “immediate incorporation”.

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|----------------------------|--------------------|--|
| 1. Eczacıbaşı Holding A.Ş. | Republic of Turkey | Büyükdere Cad. No. 15/A Tam Han Kat. 6 Şişli, İstanbul |
| 2. Nejat F. Eczacıbaşı | Republic of Turkey | Köybaşı Cad. No.8 Yeniköy, İstanbul |
| 3. Haluk Eczacıbaşı | Republic of Turkey | Vali Konağı Cad. No. 35/1 D.3 Nişantaşı, İstanbul |
| 4. Melih Eczacıbaşı | Republic of Turkey | Halaskargazi Cad. No. 297 D.1 Şişli, İstanbul |
| 5. Şakir Eczacıbaşı | Republic of Turkey | Büyükdere Cad. Çukurova Apt. D.5 Şişli, İstanbul |

ARTICLE 2 – COMMERCIAL TITLE (TTRG dated 9 May 2001 and numbered 5291)

The commercial title of the Company shall be “Eczacıbaşı Yatırım Holding Ortaklığı Anonim Şirketi”. It shall be referred to as the “Company” hereinafter.

ARTICLE 3 – OBJECTIVE (TTSG dated 26 October 1984 and numbered 1124)

The Company shall have the objective of participating in the capital and management of companies that have been established or are to be established, allocating resources in line with the investment decisions to be made, and providing consultancy on investment, financing, marketing, organization, and management.

ARTICLE 4 - SUBJECT (TTRG dated 6 June, 2013 and numbered 8336)

In order to achieve the above-mentioned objectives, the Company can particularly take the following actions.

- Provided that it does not conduct brokerage or portfolio management activities and that the provisions of Article 21/1 of the Capital Market Law are reserved, the Company can become a partner in any company.
- Provided that the Company does not have the characteristics of brokerage and portfolio management activities; the Company can buy secured and unsecured bonds, profit and loss sharing certificates, mortgaged debt and income bonds issued by the companies mentioned in the above paragraph together with bonds, bills and treasury bills issued by the State and other public legal entities; participation

certificates issued by investment funds and other legal entities and any kind of legal securities in order to benefit from idle funds or to fulfill legal obligations.

- c) Provided that it does not conduct a brokerage activity as specified in the Capital Market Law and complies with the principles determined by the Capital Markets Board, the Company can be a guarantor and avalist against third parties for the subjects concerning itself and for its affiliates in case of incorporation, capital increase or bond issuance of the companies in which the Company participates directly or indirectly and for the warranty of the results of these to the issuing companies or buyers and/or public institutions and organizations and can provide all kinds of guarantees and the transactions that will ensure the protection of its values.
- d) The Company can sell its current securities cash in advance or on a deferred basis and/or exchange them with other securities or put a lien on them, provided that they do not constitute brokerage or portfolio management activities.
- e) The Company can only acquire immovables and movables to the extent necessary for the realization of its objectives and business subjects and for the execution of its activities in accordance with the provisions of the Turkish Civil Code. It can conduct all kinds of transactions thereon including promissory, real, and acts of disposal, provided that it complies with the principles determined by the Capital Markets Board.
- f) The Company can borrow from banks and other financial institutions in return for movable and immovable liens, enterprise pledge or other guarantees or without any guarantee, in relation to its objective and subject.
- g) The Company can receive or give all kinds of real or personal guarantees to collect or ensure its rights and receivables and may request registration, release and cancellation in the land registry, provided that it complies with the principles determined by the Capital Markets Board. If the Company is obligated to acquire immovables and movables that are granted to itself as guarantees for the purpose of collection of its right and receivables, it can acquire these properties and sell them as it wishes.
- h) Provided that the Company complies with the principles determined within the framework of the Capital Markets legislation, it can give guarantee, surety, security, or establish liens, including mortgages, on its own behalf and in favor of third parties.
- i) The Company can provide consultancy on matters regarding investment, funding, organization, marketing, and management.
- j) It can make donations and aid to foundations, associations, universities, and similar organizations that are social organizations, in accordance with the principles determined by the Capital Markets Board, in a way that does not hinder its own objective and subject of business. The maximum threshold of the donations to be made shall be determined by the general assembly. Donations exceeding this threshold cannot be made and the donations made shall be added to the distributable profit base. Donations cannot constitute a violation of the transfer pricing or no gain/no loss provisions of the Capital Market Law. Necessary material event disclosures shall be made regarding donations. Donations made during the year shall be presented to the shareholders' information at the general assembly.
- k) The Company can accept and/or acquire its own shares as a lien in accordance with the relevant articles of the Turkish Commercial Code and the regulations of the Capital Markets Board.

- l) In case of changes made to the objectives and subject of the Company, necessary permissions shall be obtained from the Ministry of Customs and Trade and the Capital Markets Board.

ARTICLE 5 – TERM OF THE COMPANY (TTRG dated 6 June 2013 and numbered 8336)

The term of the Company shall be unlimited, and the partnership shall terminate due to legal reasons or upon the decision of termination taken with the affirmative votes of the owners or representatives of the shares constituting at least seventy-five percent of the issued capital. If this decision quorum is not reached in the first meeting, the same decision quorum shall be sought in the subsequent meetings.

ARTICLE 6 – COMPANY HEADQUARTER (TTRG dated 6 June 2013 and numbered 8336)

The headqaurter of the Company is in Istanbul. Its address is Büyükdere Caddesi, Kanyon Office 185 Levent. In case of an address change, the new address shall be registered with the Trade Registry and announced in the Turkish Trade Registry Gazette. The notifications made to the registered and announced address shall be deemed to have been made to the Company. For the Company which fails to register its new address in due time, although it has left its registered and announced address, this case shall be considered as a cause of termination.

The Company can open branches in and out of Turkey upon the Board decision. Moreover, upon the Board decision, it can establish domestic and foreign units such as representatives, correspondents, agencies, and liaison offices

ARTICLE 7 – REGISTERED CAPITAL (TTRG dated 19 April 2023 and numbered 10815)

The Company has accepted the registered capital system in accordance with the provisions of the Capital Market Law and this system has been adopted with the permission of the Capital Markets Board dated 13.6.1984 and numbered 181.

The registered capital of the Company shall be TRY 500,000,000 (five hundred million) and it shall be divided into 500,000,000 (five hundred million) shares, each having a nominal value of TRY 1.

The permission for the upper limit of registered capital given by the Capital Markets Board shall be valid for the period of 2023-2027 (5 years). Even if the authorized upper limit of registered capital has not been reached at the end of 2027, it shall be obligatory to obtain authorization from the General Assembly to determine the previously authorized upper limit or a new amount for a new period of no more than 5 years by obtaining permission from the Capital Markets Board, in order for the Board of Directors to render a capital increase decision after 2027. In case the said authorization is not obtained, no capital increase can be made by the decision of the Board of Directors.

In accordance with the provisions of the Capital Market Law, the Board of Directors shall be authorized to increase the issued capital by issuing shares up to the upper limit of registered capital, to issue shares above the nominal value, to take decisions restricting the rights of the shareholders to purchase new shares, and to issue shares below the nominal value, in case it deems necessary. No new shares shall be issued unless all of the issued shares are sold and their prices are paid, or unless the unsold

shares are cancelled. The power to restrict the right to buy new shares shall not be used in a way that causes inequality among the shareholders.

ARTICLE 8 – ISSUED CAPITAL (TRSG dated 9 November 2016 and numbered 9194)

The Company's issued capital of TRY 105,000,000 (one hundred and five million) has been paid in full and in cash, free from the collusion.

The issued capital is divided into 105,000,000 each of which is bearer shares with a nominal value of TRY 1 each.

The nominal value of the shares was changed from TRY 1,000 to TRY 1, within the scope of the law on amendments to the TCC numbered 5274. Due to this change, the total number of shares has decreased, and one share of TRY 1 will be given against 1000 shares of TRY 1,000 each. The shareholders' rights arising from their shares are reserved regarding the said change.

The shares representing the capital shall be monitored within the framework of dematerialization principles.

The Company's capital can be increased or decreased, if necessary, in accordance with the provisions of the Turkish Commercial Code and the Capital Market Legislation.

ARTICLE 9 – TRANSFER OF SHARES (TTRG dated May 10 2006 and numbered 6553)

The transfer of shares shall be subject to the provisions of the Turkish Commercial Code and the capital market legislation .

ARTICLE 10 – SHARE LEDGER (TTRG dated 29 December 1973 and numbered 5037)

The provisions of this Articles of Association and the provisions of the Turkish Commercial Code shall apply to the keeping and registration of the share ledger.

ARTICLE 11 – RESPONSIBILITY OF SHAREHOLDERS (TTRG dated 26 October 1984 and numbered 1124)

Shareholders liability shall only amount to the nominal value of the shares. Shareholders shall not be held liable for more than the total amount of the nominal values of the shares owned by them.

ARTICLE 12 – INCREASE AND DECREASE OF CAPITAL (TTRG dated 6 June 2013 and numbered 8336)

The capital of the Company can be increased or decreased, if necessary, in accordance with the provisions of the Turkish Commercial Code and the Capital Market Legislation.

The quorums stipulated by the Turkish Commercial Code shall be applied to the decisions to increase and decrease the capital.

ARTICLE 13 – ISSUANCE OF SECURITIES (TTRG dated 6 June 2013 and numbered 8336)

Within the framework of the provisions of the Turkish Commercial Code, Capital Market Law, and other relevant legislation, the Company can issue all kinds of bonds, financing bonds, asset-backed papers, other debt instruments, including those issued on a discount basis, securities with the right to buy and exchange, and all kinds of securities and other capital market instruments.

The Company can issue bonds, financial bonds and other capital market instruments in the nature of debt instruments to be marketed domestically and abroad, within the legal boundaries stipulated by the Turkish Commercial Code, the Capital Market Law, and the relevant legislation, with the decision of the Board of Directors within the framework of the provisions of the Capital Market Law. The power of issuing on this matter has been transferred to the Board of Directors indefinitely.

ARTICLE 14 – BOARD OF DIRECTORS (TTRG dated 6 June 2013 and numbered 8336)

The company shall be managed and represented by a Board of Directors composed of a minimum of 5 and a maximum of 9 members elected by the General Assembly for a maximum period of three years in accordance with the provisions of the Turkish Commercial Code and this Articles of Association. Board Members shall be obliged to satisfy the conditions stipulated in the Turkish Commercial Code and the Capital Market Legislation .

The number and qualifications of the independent members to take office in the Board of Directors shall be determined in accordance with the Capital Markets Board's regulations on corporate governance within the framework of the provisions of the Capital Market Law.

A Board member whose term has expired can be re-elected.

In order to fulfill the duties and responsibilities of the Board of Directors, the establishment of committees within the body of the Board of Directors, the duties and working principles of the committees shall be carried out in accordance with the provisions of the Turkish Commercial Code, the Capital Market Law, the regulations of the Capital Markets Board on corporate governance and other relevant legislation. In accordance with the Turkish Commercial Code, it shall be obligatory to establish a committee for the early detection of risk.

The Board of Directors shall have the power to transfer the management partially or completely to one or more Board member(s) or third parties with an internal directive to be prepared in accordance with Article 367 of the Turkish Commercial Code. . Article 375 of the Turkish Commercial Code shall be reserved.

ARTICLE 15 – DEPOSIT OF SHARES (TTRG dated 6 June 2013 and numbered 8336)

This article has been removed from the articles of association.

ARTICLE 16 – VACANCY IN MEMBERSHIP OF THE BOARD OF DIRECTORS **(TTRG dated 20 June 2012 and numbered 8094)**

If a membership becomes vacant due to death, resignation, or other reasons, or if an Independent Board Member ceases to be independent, an appointment shall be made in accordance with the Capital Market legislation within the framework of the provisions of the Turkish Commercial Code and the Capital Market Law. This election shall be submitted to the approval of the first General Assembly. The new member shall serve for the period to which the replacement member was subject.

ARTICLE 17 – MEETINGS AND WORKING ORDER **(TTRG dated 29 April 2022 and numbered 10570)**

The Board of Directors elects one chairman at the beginning of its term of office, and at least one vice chairman to act in his absence.

The meeting dates and agenda of the Board of Directors are determined by the chairman or vice chairman. However, the meeting date can only be determined with the decision of the Board of Directors.

Pursuant to the provision of paragraph 4 of article 390 of the Turkish Commercial Code, if no Member of the Board requests a meeting, resolutions of the Board of Directors may be taken by receiving the written approval of the majority of the full number of members for a proposal drawn up in the form of a resolution on a certain issue raised by a member of the Board of Directors. A resolution may be passed by submitting the same proposal to all the members of the Board of Directors. The approvals do not necessarily have to be on the same document; but in order to render the Board Resolution valid, all the documents bearing the signatures for approval should be attached to the Minutes Book or be entered into the Minutes Book after having been converted into a resolution that includes the signatures of those in favor.

Persons entitled to attend to the company's board of directors meetings may attend to these meetings by electronic means as per article 1527 of Turkish Commercial Code. The Company may install the electronic meeting system, which will allow the right holders to attend and to cast votes at the meeting via electronic means in compliance with the provisions of the Communiqué on Assemblies to be held in the Electronic Environment in Trade Companies other than General Assemblies of Joint-Stock Companies and may also purchase services which have been developed for the aforementioned purpose. At the meetings to be held, it is ensured that the rights of the right holders specified in the relevant legislation can be exercised within the framework specified in provisions of Communiqués, either through the system established under this provision of the company's articles of association or through the system by which support service will be received.

Provisions of the Turkish Commercial Code and regulations of the Capital Markets Board within framework of the provisions of the Capital Market Law shall apply for the method of convening the Board of Directors, meeting resolution and quorums of the Board of Directors, vote casting, duties and powers.

ARTICLE 18 – MANAGEMENT and REPRESENTATION (TTRG dated 9 May 2001 and numbered 5291)

The Company shall be managed and represented by the Board of Directors. The Board of Directors shall be competent to decide on all matters other than the powers granted exclusively to the General Assembly by the Turkish Commercial Code and this Articles of Association.

ARTICLE 19 – MANAGEMENT AND REPRESENTATION POWER (TTRG dated 6 June, 2013 and numbered 8336)

The Board of Directors shall have the power to manage and represent the Company as well as to carry out all kinds of transactions and disposals in order to realize the objective and subject of the Company, and to appoint and dismiss commercial representatives and attorneys, managers, officers, servants; to open branches, agencies, representation offices, offices, and correspondents; to establish advisory boards; to purchase real estate and to transfer and release the purchased real estate and movables by a grant (with the decision of the general assembly for the grant), to establish real rights on them, to register and cancel; to receive and give real and personal guarantees; to incur liability and commitments. The transfer of the management and representation power of the Board of Directors pursuant to the provisions of Article 367 and the second paragraph of Article 370 of the Turkish Commercial Code shall be reserved.

ARTICLE 20 – SPECIAL DUTIES OF THE BOARD OF DIRECTORS (TTRG dated 26 October, 1984 and numbered 1124)

The Board of Directors shall also inform the shareholders about capital investments and partnership activities.

ARTICLE 21 – FEES AND HONORARIUM (TTRG dated 6 June, 2013 and numbered 8336)

The honorarium, other financial benefits, and fees to be given to the Chairman, Vice-Chairman, Board members, and executive Board members shall be determined by the General Assembly. Regarding the financial rights provided to the Board members and senior managers, the regulations of the Capital Markets Board regarding corporate governance shall be complied with within the framework of the provisions of the Capital Market Law. Stock options or payment plans based on the Company's performance shall not be used in the remuneration of the independent Board members.

ARTICLE 22 – GENERAL MANAGER (TTRG dated 6 June 2013 and numbered 8336)

The Board of Directors or the person or the board authorized by the former can appoint a General Manager from among its members or from outside, in order to carry out the Company's operations according to the business needs and requirements.

The Board of Directors can appoint the General Manager and managers for a period longer than their own terms of office, on conditions it deems appropriate. The General Manager shall carry out the activities of the Company within the framework of the instruction given to him by the Board of Directors. The Board of Directors can delegate some of its powers to the General Manager.

ARTICLE 23 - MANAGEMENT and REPRESENTATION (TTRG dated 9 May 2001 and numbered 5291)

All documents to be given by the Company should bear the signatures of the persons authorized to represent, placed under the Company's title, in order for the transactions and agreements to be made to be binding on the Company.

ARTICLE 24 – AUDIT (TTSG dated 6 June 2013 and numbered 8336)

The Turkish Commercial Code and the Capital Market Law provisions shall be followed in the auditing of the Company and the matters stipulated in the Turkish Commercial Code, Capital Market Law, and other relevant legislation. The Board of Directors may establish committees and commissions for internal audit purposes in accordance with Article 366 of the Turkish Commercial Code.

ARTICLE 25 – DUTIES AND RESPONSIBILITIES OF AUDITORS (TTRG dated 6 June 2013 and numbered 8336)

This article has been removed from the articles of association .

ARTICLE 26 – GENERAL ASSEMBLY OF SHAREHOLDERS (TTRG dated 6 June 2013 and numbered 8336)

Shareholders convene in ordinary and extraordinary general assemblies. The Ordinary General Assembly convenes at least once a year within the first three months following the end of the operating period. Deliberations shall be made and decisions shall be taken regarding the election of the organs, the financial statements, the annual report of the board of directors, the way the profit is made use of, the determination of the proportions of the profit and earnings shares to be distributed, the release of the board members, and other matters that concern the operating period and are deemed necessary at this meeting, The Extraordinary General Assembly shall be invited to the meeting when the business necessitates it.

Meetings shall be held at the headquarters of the Company or at another place in the same province to be pointed by the Board of Directors, provided that it is announced in advance.

The beneficial owners who have the right to attend the General Assembly meetings of the Company can attend these meetings electronically, in accordance with Article 1527 of the Turkish Commercial Code. In accordance with the Regulation on Electronic General Assemblies of Joint Stock Companies, the Company can establish an electronic General Assembly system that will allow the beneficial owners to participate in the General Assembly meetings electronically, express their opinions, make suggestions and vote, or can purchase services from systems created for this purpose. Pursuant to this provision of the Articles of Association, in all General Assembly meetings to be held, beneficial owners and their representatives shall be able to exercise their rights specified in the provisions of the aforementioned Regulation through the established system.

ARTICLE 27 – PRESENCE OF MINISTRY REPRESENTATIVE (TTRG dated 6 June 2013 and numbered 8336)

The representative of the Republic of Turkey Ministry of Customs and Trade shall be obligated to be present at both ordinary and extraordinary General Assembly meetings and to sign the meeting minutes together with other relevant parties.

ARTICLE 28 – VOTING RIGHT (TTRG dated 6 June 2013 and numbered 8336)

Each share shall have one vote at the General Assembly. In case the nominal value of the shares is different, the voting right shall be used and calculated in proportion to the total nominal value. In accordance with Article 425 of the Turkish Commercial Code, shareholders can have themselves represented in the General Assembly by persons

who are or are not shareholders. The regulations of the Capital Markets Board regarding voting by proxy shall be reserved.

ARTICLE 29 – LIST OF ATTENDANCES (TTRG dated 6 June 2013 and numbered 8336)

A list showing the shareholders who will be present at the General Assembly meetings, having the form and content that conform to the relevant provisions of the Turkish Commercial Code and secondary legislation, shall be prepared by the Board of Directors, signed by the chairman of the Board of Director and kept at the place where the General Assembly will be held prior to the meeting.

ARTICLE 30 – DISCLOSURE OF REPORTS AND BALANCE SHEET TO THE PUBLIC (TTRG dated 6 June 2013 and numbered 8336)

The financial statements and reports required to be prepared by the Capital Markets Board and the independent audit report -in case of being subject to an independent audit- shall be announced to the public in accordance with the relevant provisions of the Turkish Commercial Code and the procedures and principles determined by the Board.

ARTICLE 31 – PRESIDENCY OF THE GENERAL ASSEMBLY (TTRG dated 6 June 2013 and numbered 8336)

Under the execution of the person who opens the meeting at the general assembly meetings, a chairman who will be responsible for the management of the general assembly and who is not obliged to be a shareholder and a vice-chairman if necessary shall be elected among the candidates first.

At least one meeting minute clerk and, if necessary, a vote collector shall be appointed by the chairman.

ARTICLE 32 – VOTING METHOD (TTRG dated 6 June 2013 and numbered 8336)

Voting shall be performed as open voting during the General Assembly meetings. However, upon the request of those who own one-tenth of the capital represented by the meeting participants, secret voting can be resorted. The provisions of the legislation regarding the Regulation on Electronic General Assemblies of Joint Stock Companies shall be reserved.

ARTICLE 33 – SIGNING THE MEETING MINUTES (TTRG dated 6 June 2013 and numbered 8336)

The meeting minutes shall be drafted in accordance with the legislation and signed by the meeting chairmanship and the Ministry Representative. The Board of Directors shall be obliged to immediately submit a copy of the report certified by the notary public to the trade registry office and to register and announce the matters that are subject to registration and announcement in this report; the report shall also be immediately posted on the Company's website.

ARTICLE 34 – APPLICABLE PROVISIONS (TTRG dated 20 June 2012 and numbered 8094)

Unless a provision of this Articles of Association states otherwise, the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board within the framework of and the regulations of the Capital Market Law shall be complied with on

the matters related to the General Assembly meetings, communications, and decision quorums.

ARTICLE 35 – ACCOUNTING PERIOD (TTRG dated 9 May 2001 and numbered 5291)

The accounting year of the Company shall commence as of the first day of January and end on the last day of December. The Company may decide on a special accounting period of twelve months, upon a Board decision and the permission of the Ministry of Finance.

ARTICLE 36 – NET PROFIT FOR THE PERIOD (TTRG dated 6 June 2013 and numbered 8336)

At the end of the Company's operating period, after deducting the Company's general expenses and the amounts required to be paid or set aside by the Company, such as depreciation, and the taxes required to be paid by the Company's legal entity from the revenues determined, the remaining sum that exists on the annual balance sheet shall be the net profit for the period.

ARTICLE 37 – DISTRIBUTION OF PROFIT (TTRG dated 6 June 2013 and numbered 8336)

Net profit for the period shall be distributed as follows, after deducting the previous year's losses, if any:

General Legal Reserve Fund:

A) Five percent of the capital shall be set aside as general legal reserve fund until it accounts for twenty percent of the paid-in capital.

First Dividend:

B) The first dividend shall be set aside from the remainder, if any, over the amount to be counted by adding the donation amount made during the year, in accordance with the Turkish Commercial Code and the Capital Market legislation.

Second Dividend:

C) The General Assembly shall be competent to distribute the remaining part of the net profit for the period partially or completely as the second dividend, after deducting the amounts specified in subparagraphs (A) and (B), or to allocate it as a reserve fund that it has voluntarily set aside in accordance with Article 521 of the Turkish Commercial Code.

Unless the reserve funds required to be set aside according to the provisions of the law are set aside and unless the amount of the dividend determined for the shareholders in the Articles of Association is distributed in cash and/or in the form of common stock ;it shall not be decided to allocate other reserve funds, to transfer profits to the following year, and to distribute dividends to the members of the Board of Directors, officers, employees and workers, foundations established for various purposes, and other such persons and/or institutions.

As of the dividend distribution date, the dividend shall be distributed equally to all existing shares, regardless of their issuance and acquisition dates.

ARTICLE 38 – SIGNING THE MEETING MINUTES (TTRG dated 6 June 2013 and numbered 8336)

The matter of when, how and in what manner and form the distribution of the annual profit to the shareholders will be performed shall be decided by the General Assembly upon the proposal of the Board of Directors.

However, while determining the distribution date, the periods specified by the Capital Markets Board communiqués shall be complied with.

The dividend distribution decision made by the General Assembly in accordance with the provisions of these Articles of Association shall not be revoked. Dividend distribution shall also be made in the form of advance payment. The Capital Markets Board regulations shall be complied with for the distribution of dividend advances .

ARTICLE 39 – RESERVE FUNDS (TTRG dated 6 June 2013 and numbered 8336)

The legal reserve funds required to be allocated in accordance with the 1st clause of Article 519 of the Turkish Commercial Code shall be set aside until it accounts for one-fifth of the paid-in capital. However, if the legal reserve fund is reduced for any reason thereafter, it shall continue to be set aside in the following years.

If the general legal reserve fund does not exceed half of the issued capital, it can only be used to cover losses, to continue the business when it does not perform appropriately, to prevent unemployment, and to take measures to mitigate its consequences.

The provisions of subparagraphs (a) and (b) of paragraph 2 of Article 519 of the Turkish Commercial Code shall be reserved.

ARTICLE 40 – ANNOUNCEMENTS (TTRG dated 6 June 2013 and numbered 8336)

Announcements of the Company shall be made in accordance with the provisions of Article 35(4) of the Turkish Commercial Code and within the framework of the provisions of the Capital Market Law, on the condition that the regulations of the Capital Markets Board are reserved, adhering to the means and times stipulated in the legislation.

Announcements regarding inviting the General Assembly to convene should be made at least 3 (three) weeks before the meeting date excluding the announcement and meeting days, in accordance with the relevant provisions of the Turkish Commercial Code and the Capital Market Law.

Announcements regarding capital decrease or liquidation shall be made in accordance with the provisions of the Turkish Commercial Code.

ARTICLE 41 – ARTICLES OF ASSOCIATION TO BE SENT TO THE MINISTRY (TTRG dated 6 June 2013 and numbered 8336)

This article has been removed from the articles of association.

ARTICLE 42 – TERMINATION AND LIQUIDATION (TTRG dated 9 May 2001 and numbered 5291)

The company shall be terminated and liquidated in accordance with the provisions of the Turkish Commercial Code and the articles of association.

ARTICLE 43 – APPLICABLE LAW PROVISIONS (TTRG dated 26 October 1984 and numbered 1124)

Regarding the matters that are not set forth in this articles of association: the provisions of the Turkish Commercial Code and the Capital Market Law shall apply with regard to the Company.

ARTICLE 44 – COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES (TTRG dated 20 June 2012 and numbered 8094)

The Corporate Governance Principles, which are mandatory to be implemented by the Capital Markets Board shall be complied with.

Transactions made and board decisions taken without complying with the mandatory principles shall be invalid and deemed to be contrary to the Articles of Association.

The regulations of the Capital Markets Board regarding corporate governance shall be complied with in transactions deemed material in terms of the implementation of the Corporate Governance Principles, and in all kinds of related party transactions of the Company, and in the transactions regarding the giving of guarantees, liens and mortgages in favor of third parties.