

**GÖLTAŞ GÖLLER BÖLGESİ ÇİMENTO SANAYİ VE TİCARET ANONİM
ŞİRKETİ**
AMENDMENT TEXT TO THE ARTICLES OF ASSOCIATION

FORMER TEXT	AMENDED TEXT
CAPITAL OF THE COMPANY	CAPITAL OF THE COMPANY
<p>Article 6 – The Company has adopted the registered capital system pursuant to the provisions of the Capital Markets Law and has transitioned to such system with the permission of the Capital Markets Board dated 01.12.1994 and numbered 1227.</p> <p>The registered capital of the Company is TRY 80,000,000 (eighty million Turkish lira), divided into 8,000,000,000 (eight billion) shares, each having a nominal value of TRY 0.01 (one kuruş).</p> <p>The authorisation granted by the Capital Markets Board in respect of the registered capital ceiling is valid for the years 2022–2026 (five years). Even if the authorised registered capital ceiling is not reached by the end of 2026, in order for the Board of Directors to be able to resolve upon a capital increase after 2026, it is mandatory to obtain authorisation from the General Assembly for a new period by first obtaining permission from the Capital Markets Board either for the previously authorised ceiling or for a new ceiling amount. In the absence of such authorisation, the Board of Directors may not increase the capital by way of a board resolution.</p> <p>The issued capital of the Company is TRY 18,000,000 (eighteen million Turkish lira), divided into 1,800,000,000 (one billion eight hundred million) shares, each having a nominal value of TRY 0.01 (one kuruş), all of which has been fully paid.</p> <p>All shares of the Company other than those traded on the stock exchange pursuant to the capital markets legislation are registered shares, and the Company may not issue bearer shares, except for those to be issued for trading on the stock exchange.</p> <p>Of the shares, 4,200,000 (four million two hundred thousand) are classified as Group A registered shares not traded on the stock</p>	<p>Article 6 – The Company has adopted the registered capital system pursuant to the provisions of the Capital Markets Law and has transitioned to such system with the permission of the Capital Markets Board dated 01.12.1994 and numbered 1227.</p> <p>The registered capital of the Company is TRY 80,000,000 (eighty million Turkish lira), divided into 8,000,000,000 (eight billion) shares, each having a nominal value of TRY 0.01 (one kuruş).</p> <p>The authorisation granted by the Capital Markets Board in respect of the registered capital ceiling is valid for the years <u>2026–2030</u> (five years). Even if the authorised registered capital ceiling is not reached by the end of <u>2030</u>, in order for the Board of Directors to be able to resolve upon a capital increase after <u>2030</u>, it is mandatory to obtain authorisation from the General Assembly for a new period by first obtaining permission from the Capital Markets Board either for the previously authorised ceiling or for a new ceiling amount. In the absence of such authorisation, the Board of Directors may not increase the capital by way of a board resolution.</p> <p>The issued capital of the Company is TRY 18,000,000 (eighteen million Turkish lira), divided into 1,800,000,000 (one billion eight hundred million) shares, each having a nominal value of TRY 0.01 (one kuruş), all of which has been fully paid.</p> <p>All shares of the Company other than those traded on the stock exchange pursuant to the capital markets legislation are registered shares, and the Company may not issue bearer shares, except for those to be issued for trading on the stock exchange.</p> <p>Of the shares, 4,200,000 (four million two hundred thousand) are classified as Group A registered shares not traded on the stock</p>

exchange, and 1,795,800,000 (one billion seven hundred ninety-five million eight hundred thousand) are classified as Group B bearer shares traded on the stock exchange.

The Board of Directors is authorised, during the years ~~2022–2026~~, in accordance with the provisions of the Capital Markets Law, to increase the issued capital up to the registered capital ceiling by issuing registered shares not traded on the stock exchange or bearer shares traded on the stock exchange, as it deems necessary; to issue shares above their nominal value; to issue privileged shares; to restrict shareholders' pre-emptive rights in whole or in part; and to resolve on all such matters. The authority to restrict pre-emptive rights may not be exercised in a manner that would result in inequality among shareholders.

In capital increases, the shares to be issued shall be allocated to the shareholders pro rata to their holdings, by reference to the share groups to which their existing shares belong.

The shares representing the capital shall be monitored in dematerialised form in accordance with the principles of dematerialisation.

The capital of the Company may be increased or decreased, where necessary, within the framework of the provisions of the Turkish Commercial Code and the capital markets legislation.

During the pre-licence period and until the generation licence is obtained, except for the exemptions set out in the Electricity Market Licensing Regulation, no direct or indirect change may be made to the Company's shareholding structure, and no transfer of shares or share certificates, or any transactions or actions producing the same result, may be carried out. The provisions of the capital markets legislation are reserved.

After the generation licence is obtained, for the direct or indirect acquisition by any natural or legal person of shares representing five per cent (5%) or more of the Company's capital, as well as, independently of the above-mentioned changes in share capital, for any transfer of shares or share certificates, or any other

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In capital increases, the shares to be issued shall be allocated to the shareholders pro rata to their holdings, by reference to the share groups to which their existing shares belong.

The shares representing the capital shall be tracked in book-entry (dematerialised) form in accordance with the principles of dematerialisation.

The capital of the Company may, where necessary, be increased or decreased within the framework of the provisions of the Turkish Commercial Code and the capital markets legislation.

During the pre-licence period and until the generation licence is obtained, except for the exemptions set out in the Electricity Market Licensing Regulation, no direct or indirect change may be made to the Company's shareholding structure, and no transfer of shares or share certificates, or any transactions or actions producing the same result, may be carried out. The provisions of the capital markets legislation are reserved.

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transactions producing the result of a change of control in the Company's shareholding structure, it is mandatory, in each case, to obtain the approval of the Energy Market Regulatory Authority prior to completion of the relevant transaction. The provisions of the capital markets legislation are reserved. If the share transfer is not completed within six months from the date on which such approval is granted, the approval shall become invalid.

If the legal entity holding the generation licence wishes to merge, with all of its assets and liabilities, within itself or with another legal entity, or wishes to demerge in whole or in part, it is mandatory to obtain the approval of the Energy Market Regulatory Authority in respect of the merger or demerger transaction prior to its completion. If the merger or demerger transaction is not completed within six months from the date on which such approval is granted, the approval shall become invalid. In such case, the merger or demerger transactions may not be continued without obtaining a new approval by a decision of the Authority. The provisions of the capital markets legislation are reserved.

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