

ARTICLE 11 AMENDMENT TEXT OF EIS ECZACIBASI PHARMACEUTICAL AND INDUSTRIAL INVESTMENT CO.

<u>Previous Version</u>	<u>New Version</u>
MEETINGS OF BOARD OF DIRECTORS ARTICLE 11 The members of the Board of Directors elect a chairman and a deputy chairman to act in his/her absence among themselves on an annual basis. The meeting of the Board of Directors is held whenever deemed required for the corporate business and transactions. The Board of Directors convenes and resolves with the absolute majority of the members attending at the meeting. The Board of Directors' resolutions are recorded in the book of resolutions and signed by the present chairman and members of the Board of Directors. Unless a discussion is requested by another member, resolutions of the Board of Directors may also opted by obtaining approvals of the other members for any proposal made by a member. Such decisions may be adopted subject to the written ratification by the simple majority of the members. The fact that the same proposal has been made to all of the members of the Board of Directors is a precondition of a valid decision to be adopted in that way. It is not necessarily required that the members sign the same paper; but all of the papers signed by the members for approval should be attached to the decision book of the Board of Directors or it should be made into a written decision containing all the signatures of those accepting the proposal and entered into the decision book so that the decision becomes valid. The Capital Market Board's regulations in accordance with the provisions of the Turkish Commercial Code and the provisions of the Capital Market Law shall apply for the mode of meeting, the meeting and resolution quorums, the use of votes, the duties and authorities of the Board of Directors, resignation or death of any Board Member, and election of new member for any vacancy arising from the lack of independence of any Independent Board Member or any cases preventing performance of the tasks by any Board Member.	MEETINGS OF BOARD OF DIRECTORS ARTICLE 11 The members of the Board of Directors elect a chairman and a deputy chairman to act in his/her absence among themselves on an annual basis. The meeting of the Board of Directors is held whenever deemed required for the corporate business and transactions. The Board of Directors convenes and resolves with the absolute majority of the members attending at the meeting. The Board of Directors' resolutions are recorded in the book of resolutions and signed by the present chairman and members of the Board of Directors. Unless a discussion is requested by another member, resolutions of the Board of Directors may also opted by obtaining approvals of the other members for any proposal made by a member. Such decisions may be adopted subject to the written ratification by the simple majority of the members. The fact that the same proposal has been made to all of the members of the Board of Directors is a precondition of a valid decision to be adopted in that way. It is not necessarily required that the members sign the same paper; but all of the papers signed by the members for approval should be attached to the decision book of the Board of Directors or it should be made into a written decision containing all the signatures of those accepting the proposal and entered into the decision book so that the decision becomes valid. <u>Those who have the right to attend the company's board of directors' meetings may also attend these meetings by electronic means pursuant to the Article 1527 of the Turkish Commercial Code. Pursuant to the provisions of The Communiqué on Meetings of Commercial Companies, other than General Assemblies of Joint Stock Companies, by Electronic Means ("Communiqué"), the Company may set up an electronic meeting system or may purchase services from systems created for this purpose that will enable right holders to attend and vote in these meetings by electronic means. In the meetings to be held, it is</u>

	<u>ensured that the right holders can exercise their rights specified in the relevant legislation within the framework specified in the Communiqué, through the system set up pursuant to this provision of the company's articles of association or through the system from which support service will be received.</u> The Capital Market Board's regulations in accordance with the provisions of the Turkish Commercial Code and the provisions of the Capital Market Law shall apply for the mode of meeting, the meeting and resolution quorums, the use of votes, the duties and authorities of the Board of Directors, resignation or death of any Board Member, and election of new member for any vacancy arising from the lack of independence of any Independent Board Member or any cases preventing performance of the tasks by any Board Member.
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