

OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. – ARTICLES OF ASSOCIATION AMENDMENT PROPOSAL

CURRENT TEXT	NEW TEXT	EXPLANATIONS
Article 5. Head Office and Branch Offices of the Company The company's legal headquarters is located at Aydınevler Mahallesi, Saygı Caddesi, No. 58, A Blok, 34854, Maltepe, İstanbul, whereas its business headquarters is located at Atatürk Caddesi, No. 6, 54580, Arifiye, Sakarya. In case of change of address, the new address shall be registered in the Trade Registry and announced in Turkey's Trade Registry Gazette. Also, it shall be notified to the Ministry of Customs and Trade and Capital Markets Board. The notification to the registered and announced address shall be deemed to have been made to the Company. The failure of a company to register and announce its new address despite leaving its registered and announced address is considered to be a reason for termination. If the company opens new branches, such branches shall be registered in the Trade Registry and announced in Turkey's Trade Registry Gazette.	Article 5. Head Office and Branch Offices of the Company The company's headquarters is located at Çekmeköy/İSTANBUL. The company's address is Taşdelen Mahallesi Sırrı Çelik Bulvarı No:5 Çekmeköy – İSTANBUL. In case of change of address, the new address shall be registered in the Trade Registry and announced in Turkey's Trade Registry Gazette. Also, it shall be notified to the Ministry of Customs and Trade and Capital Markets Board. The notification to the registered and announced address shall be deemed to have been made to the Company. The failure of a company to register and announce its new address despite leaving its registered and announced address is considered to be a reason for termination. If the company opens new branches, such branches shall be registered in the Trade Registry and announced in Turkey's Trade Registry Gazette.	The change regarding the legal headquarters of the company was registered with the Istanbul Trade Registry on 17 September 2024 and was announced in Turkey's Trade Registry Gazette No.1167 dated 18 September 2024. It is aimed to reflect the relevant change in the articles of association.
Article 7. Capital The company accepted the registered capital system in line with the provisions of the Law No. 2499 and switched to the system with the permission of the Capital Markets Board dated March 7, 1996, and No. 15/263. The company's registered capital ceiling amounts to TL 100,000,000 (one hundred million Turkish Lira), and it is divided into 10,000,000,000 (ten billion) registered shares each having a value of 1 (one) Kuruş. The registered capital ceiling permission granted by the Capital Markets Board is valid for the period between 2021 and 2025 (5-year). Although the company has not reached the permitted registered capital ceiling at the end of 2025, it is mandatory for the Board of Directors to obtain a permission from the Capital Markets Board for the previous or a new	Article 7. Capital The company accepted the registered capital system in line with the provisions of the Law No. 2499 and switched to the system with the permission of the Capital Markets Board dated March 7, 1996, and No. 15/263. The company's registered capital ceiling amounts to TL 3,000,000,000 (three billion Turkish Lira), and it is divided into 300,000,000,000 (three hundred billion) registered shares each having a value of 1 (one) Kuruş. The registered capital ceiling permission granted by the Capital Markets Board is valid between 2025 and 2029 (5-year). Although the company has not reached the permitted registered capital ceiling at the end of 2029, it is mandatory for the Board of Directors to obtain a permission from the Capital Markets Board for the previous or a new ceiling	Since the validity period of the registered capital ceiling expires at the end of 2025, the period was extended until the end of 2029, and since the registered capital ceiling limit was exceeded with the capital increase through bonus issue in 2023, increase of its upper limit to TL 3,000,000,000 considering the impact of inflation on the current upper limit set in 2013 and the increase in funds that may be added to the capital in accordance with article 5 paragraph 4 of the Communiqué on Registered Capital System No. II-18.1.

ceiling amount, and then obtain authorization from the General Assembly for a new period that shall not exceed five years to be able to adopt a capital increase resolution after 2025. The company shall not be able to increase capital through the Board of Directors if it cannot obtain such authorization. The company's issued capital amounts to TL 120,000,000 (one hundred twenty million Turkish Lira), and it was paid free from collusion in full and covered. Finally, the Company's capital of 24.000.000 TL was increased by 96.000.000 TL to 120.000.000 TL, fully covered by internal resources. The company's shares are registered shares. The shares representing the capital shall be monitored in line with dematerialization principles. The company shall be able to increase or decrease its capital, when necessary, in line with the provisions of the Turkish Commercial Code and Capital Markets Legislation. The Board of Directors shall be authorized to increase the issued capital by issuing new shares up to the registered capital ceiling in line with the provisions of the Capital Markets Law and adopt resolutions to restrict privileged shareholders' rights, limit shareholders' right to acquire new shares and issue shares lower than premium or nominal values. The authority to restrict new share acquisition shall not be used to lead to inequality among shareholders.	amount, and then obtain authorization from the General Assembly for a new period that shall not exceed five years to be able to adopt a capital increase resolution after 2029. The company shall not be able to increase capital through the Board of Directors if it cannot obtain such authorization. The company's issued capital amounts to TL 120,000,000 (one hundred twenty million Turkish Lira), and it was paid free from collusion in full and covered. The company's shares are registered shares. The shares representing the capital shall be monitored in line with dematerialization principles. The company shall be able to increase or decrease its capital, when necessary, in line with the provisions of the Turkish Commercial Code and Capital Markets Legislation. The Board of Directors shall be authorized to increase the issued capital by issuing new shares up to the registered capital ceiling in line with the provisions of the Capital Markets Law and adopt resolutions to restrict privileged shareholders' rights, limit shareholders' right to acquire new shares and issue shares lower than premium or nominal values. The authority to restrict new share acquisition shall not be used to lead to inequality among shareholders.	
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