

CURRENT ARTICLE	PROPOSED ARTICLE
CAPITAL ARTICLE 10 – The Company has accepted the registered capital system under the Capital Markets Law and has switched to the registered capital system with the authorization of the Capital Markets Board dated 16.03.2012 and numbered 9/302.	CAPITAL ARTICLE 10 – The Company has accepted the registered capital system under the Capital Markets Law and has switched to the registered capital system with the authorization of the Capital Markets Board dated 16.03.2012 and numbered 9/302.
The authorized capital of the Company is TL 300,000,000 (three hundred million) and it is divided into 30,000,000,000 (thirty billion) shares, each with a nominal value of 1 (one) Kurush.	The authorized capital of the Company is TL 2,000,000,000 (two billion) and it is divided into 200,000,000,000 (two hundred billion) shares, each with a nominal value of 1 (one) Kurush.
The authorization issued by the Capital Markets Board for the capital shall be valid for five (5) years between 2021-2025 . Even if by the end of 2025 the authorized capital has not been reached, for the Board of Directors to decide on a capital increase after 2025 , it is mandatory to obtain authorization from the General Meeting of Shareholders for a new period by obtaining authorization from the Capital Markets Board for the amount of the previously authorized capital ceiling or a new amount. Unless the said authorization is obtained, no capital increase can be made by a decision of the Board of Directors.	The authorization issued by the Capital Markets Board for the capital shall be valid for five (5) years between 2026-2030 . Even if by the end of 2030 the authorized capital has not been reached, for the Board of Directors to decide on a capital increase after 2030 , it is mandatory to obtain authorization from the General Meeting of Shareholders for a new period by obtaining authorization from the Capital Markets Board for the amount of the previously authorized capital ceiling or a new amount. Unless the said authorization is obtained, no capital increase can be made by a decision of the Board of Directors.
The issued capital of the Company is TL 201,000,000,000 (two hundred and one million) Turkish Liras and is divided into 20,100,000,000,000 (twenty billion and one hundred million) bearer shares with a nominal value of 1 (One) Kurush each.	The issued capital of the Company is TL 201,000,000,000 (two hundred and one million) Turkish Liras and is divided into 20,100,000,000,000 (twenty billion and one hundred million) bearer shares with a nominal value of 1 (One) Kurush each.
The issued capital of the Company has been fully paid without any collusion.	The issued capital of the Company has been fully paid without any collusion.
Shares representing the capital shall be monitored in dematerialized form in accordance with the dematerialization principles.	Shares representing the capital shall be monitored in dematerialized form in accordance with the dematerialization principles.
The capital of the Company can be increased or decreased under the Turkish Commercial Code and capital market legislation when necessary.	The capital of the Company can be increased or decreased under the Turkish Commercial Code and capital market legislation when necessary.
The Board of Directors shall be authorized to increase the issued capital by issuing new shares up to the authorized capital threshold whenever it deems necessary under the Turkish Commercial Code and Capital Markets legislation, and to take decisions on restricting the rights of shareholders to acquire new shares and issuing shares at a premium. The power to restrict the right to acquire new shares cannot be used in any manner creating inequalities among the shareholders.	The Board of Directors shall be authorized to increase the issued capital by issuing new shares up to the authorized capital threshold whenever it deems necessary under the Turkish Commercial Code and Capital Markets legislation, and to take decisions on restricting the rights of shareholders to acquire new shares and issuing shares at a premium. The power to restrict the right to acquire new shares cannot be used in any manner creating inequalities among the shareholders.