TÜRKİYE İŞ BANKASI A.Ş.

Articles Of Incorporation-Amendment Text

Article	**Previous**	**New**
5	**Capital** The Corporation has accepted the registered Capital system pursuant to the provisions of the Capital Market Law, and adopted the registered Capital system as per the Capital Market Board permission dated 6.3.1997 and Nr.2683. The maximum level of registered Capital of the Corporation is TRY 25,000,000,000 (twenty five billion). The issued and fully paid Capital of the Corporation is TL 25,000,000,000 (twenty five billion) and TL 1,000 of it is composed of Group (A) shares each of which worth 1 Kurus, TL 29,000 of it is composed of Group (B) shares each of which worth 1 Kurus and TL 24,999,970,000 of it is composed of Group (C) shares each of which worth 4 Kurus. The registered Capital maximum level permission granted by the Capital Market Board is valid between 2023 and 2027 (5 years). Even if the registered Capital maximum level is not reached by the end of 2027; the Board of Directors, in order to be able to resolve for another Capital increase after 2027, is obliged to obtain permission from the Capital Markets Board for the previously permitted or a new maximum level amount and then obtain authorization from the General Assembly for a new time period which shall not be more than five years. Unless such authorization is received, a Capital increase cannot be made by a resolution of the Board of Directors. The Board of Directors is authorized to increase the issued Capital by issuing registered shares up to the maximum level of the registered Capital in accordance with the provisions of the Capital Market Law and the relevant legislation, whenever it deems necessary However, no new shares can be issued unless all the issued shares are sold and their values are collected. All the shares of the Corporation are strictly required to be issued in return for cash; all of them must be registered.	**Capital** The Corporation has accepted the registered Capital system pursuant to the provisions of the Capital Market Law, and adopted the registered Capital system as per the Capital Market Board permission dated 6.3.1997 and Nr.2683. The maximum level of registered Capital of the Corporation is TRY **100,000,000,000 (hundred billion).** The issued and fully paid Capital of the Corporation is TL 25,000,000,000 (twenty five billion) and TL 1,000 of it is composed of Group (A) shares each of which worth 1 Kurus, TL 29,000 of it is composed of Group (B) shares each of which worth 1 Kurus and TL 24,999,970,000 of it is composed of Group (C) shares each of which worth 4 Kurus. The registered Capital maximum level permission granted by the Capital Market Board is valid between **2025 and 2029** (5 years). Even if the registered Capital maximum level is not reached by the end of **2029**; the Board of Directors, in order to be able to resolve for another Capital increase after **2029**, is obliged to obtain permission from the Capital Markets Board for the previously permitted or a new maximum level amount and then obtain authorization from the General Assembly for a new time period which shall not be more than five years. Unless such authorization is received, a Capital increase cannot be made by a resolution of the Board of Directors. The Board of Directors is authorized to increase the issued Capital by issuing registered shares up to the maximum level of the registered Capital in accordance with the provisions of the Capital Market Law and the relevant legislation, whenever it deems necessary However, no new shares can be issued unless all the issued shares are sold and their values are collected. All the shares of the Corporation are strictly required to be issued in return for cash; all of them must be registered.

THE PREVIOUS and NEW VERSION OF THE ARTICLES TO BE AMENDED

Article	Previous	New
29	**Chairmanship** Every year, following the General Assembly, the Board of Directors shall elect from among themselves a Chairman and a Deputy-Chairman to act in his absence. The post of the secretary may be entrusted to one of the members or to a non-member.	**Chairmanship** The Board of Directors shall elect from among themselves a Chairman and **at least one** Deputy-Chairman to act in his absence. The post of the secretary may be entrusted to one of the members or to a non-member.
38	**Powers** The conduct of all administrative business of the Bank shall be entrusted to the General Manager. The transfer, gratification or punishment of and the amounts of salaries and remunerations to be paid to the Assistant General Managers, Managers, Assistant Managers and Sub Managers, as well as the appointment and dismissal of authorized signatories at all levels, shall be determined by the Board of Directors upon the proposal of the General Manager. In urgent situations, when appointments or transfers to such positions are made and, where necessary, the power to sign is given, the matter shall be submitted for approval to the first subsequent meeting of the Board of Directors. The appointment, transfer, gratification and punishment of all other officials of the Bank shall be carried out by the General Manager. All officials of the Bank take their orders from the General Manager. The provisions of Banking legislation and other related legislations are reserved.	**Powers** The conduct of all administrative business of the Bank shall be entrusted to the General Manager. **Reserving the circumstances in which Board of Directors grants authorization or delegation according to articles of hereby this Articles of Incorporation,** the transfer, gratification or punishment of and the amounts of salaries and remunerations to be paid to the Assistant General Managers, Managers, Assistant Managers and Sub Managers, as well as the appointment and dismissal of authorized signatories at all levels, shall be determined by the Board of Directors upon the proposal of the General Manager. The appointment, transfer, gratification and punishment of all other officials of the Bank shall be carried out by the General Manager. All officials of the Bank take their orders from the General Manager. The provisions of Banking legislation and other related legislations are reserved.