

The Amendment of Article 8 of the Bank's Articles of Association entitled "The Share Capital"

OLD VERSION	NEW VERSION	JUSTIFICATION
THE SHARE CAPITAL Article:8- : The Bank has adopted the registered capital system in accordance with the provisions of the repealed Capital Market Law No. 2499 and transitioned to registered capital system by means of the authorization number 5/47 dated 18.01.2002 of the Capital Markets Board. The upper limit of registered capital of the Bank is TL 2.500.000.000,- divided into 2.500.000.000 shares each with a nominal value of TL 1 (One). The upper limit approval for the registered capital granted by the Capital Markets Board is valid for the years of 2020-2024 (5 years). Even if the upper limit of the registered capital is not reached at the end of 2024, it is required that authorization be required to be obtained for a new period from the general assembly no more than 5 years by obtaining permit from the Capital Markets Board for the upper limit permitted previously or a new upper limit. In case of failure to obtain such authorization, no capital increase can be made by means of the resolution of the Board of Directors. The issued capital of the company is TL 2.500.000.000 and such issued capital has been fully paid up without any collusion. The shares representing the capital are followed up within the framework of the principles of dematerialization. The capital of the Bank may be increased or decreased within the framework of the provisions of the Turkish Commercial Code and Capital Market Law. The Board of Directors is authorized to increase the issued capital by issuance of new shares up to the upper limit of the registered capital at such times as it wishes in accordance with the provisions of the Capital Market Law and take resolution on the subjects of issuance of premium shares or shares under their nominal values with restriction of the rights of shareholders to acquire new shares. The power to restrict the rights to acquire new shares cannot be exercised in such a way that inequality will be given risen to among shareholders.	THE SHARE CAPITAL Article:8- : The Bank has adopted the registered capital system in accordance with the provisions of the repealed Capital Market Law No. 2499 and transitioned to registered capital system by means of the authorization number 5/47 dated 18.01.2002 of the Capital Markets Board. The upper limit of registered capital of the Bank is TL 3.500.000.000,- divided into 3.500.000.000 shares each with a nominal value of TL 1 (One). The upper limit approval for the registered capital granted by the Capital Markets Board is valid for the years of 2025-2029 (5 years). Even if the upper limit of the registered capital is not reached at the end of 2029, it is required that authorization be required to be obtained for a new period from the general assembly no more than 5 years by obtaining permit from the Capital Markets Board for the upper limit permitted previously or a new upper limit. In case of failure to obtain such authorization, no capital increase can be made by means of the resolution of the Board of Directors. The issued capital of the company is TL 2.500.000.000 and such issued capital has been fully paid up without any collusion. The shares representing the capital are followed up within the framework of the principles of dematerialization. The capital of the Bank may be increased or decreased within the framework of the provisions of the Turkish Commercial Code and Capital Market Law. The Board of Directors is authorized to increase the issued capital by issuance of new shares up to the upper limit of the registered capital at such times as it wishes in accordance with the provisions of the Capital Market Law and take resolution on the subjects of issuance of premium shares or shares under their nominal values with restriction of the rights of shareholders to acquire new shares. The power to restrict the rights to acquire new shares cannot be exercised in such a way that inequality will be given risen to among shareholders.	In developing and changing market conditions, the Board of Directors would be enabled to make faster and more effective decisions within the framework of the Capital Markets legislation.