

CURRENT TEXT	NEW TEXT
CAPITAL	CAPITAL
ARTICLE 7 In accordance with the provisions of the Capital Markets Law no. 6362, the company adopts the registered capital system and started to implement registered capital system upon the permit no. 21/279 by the Capital Markets Board dated 30.06.2016 The registered authorized stock of the Company is TRY 50.000.000 (Fifty Million Turkish Lira) and is divided into 50.000.000 (Fifty Million) shares with TRY 1.00 (One Turkish Lira) value per share. The permission of the registered capital ceiling that was granted by the Capital Market Board is valid between the years 2016 and 2020 (5 years). Even though the permitted registered capital ceiling has not been reached at the end of 2020, the board of directors shall seek the grant of authority by the general assembly, which will be applicable for 5 years at maximum, in order to be able to increase capital after 2020 provided that a permit is obtained thereto from the Capital Markets Board for the previously granted or a new ceiling amount. In case such authority is not granted, the board of directors cannot increase the capital. The issued capital of the Company is TRY 19.750.000 (Nineteen Million and Seven Hundred Fifty Thousand Turkish Lira). The capital is paid as free from any collusion. The capital is divided into 19.750.000 shares with TRY 1.00 nominal value per share. The shares are divided into three groups as Group (A), (B) and (C) shares. Group (A) and (B) shares are registered shares and represent the privileges defined in the Articles of Association. Group (C) shares are bearer shares and are not furnished with any privilege. The distribution of the issued capital between shareholders is as follows; <u>Group A Registered Shares:</u> <u>134.750 Group A shares corresponding to TRY 134.750,00 Ali Cem KALYONCU</u> <u>48.583 Group A shares corresponding to TRY 48.583,00 Mehmet Tevfik BASKAYA</u>	ARTICLE 7 In accordance with the provisions of the Capital Markets Law no. 6362, the company adopts the registered capital system and started to implement registered capital system upon the permit no. 21/279 by the Capital Markets Board dated 30.06.2016 The registered authorized stock of the Company is TRY 50.000.000 (Fifty Million Turkish Lira) and is divided into 50.000.000 (Fifty Million) shares with TRY 1.00 (One Turkish Lira) value per share. The permission of the registered capital ceiling that was granted by the Capital Market Board is valid between the years 2021 and 2025 (5 years). Even though the permitted registered capital ceiling has not been reached at the end of 2025, the board of directors shall seek the grant of authority by the general assembly, which will be applicable for 5 years at maximum, in order to be able to increase capital after 2025 provided that a permit is obtained thereto from the Capital Markets Board for the previously granted or a new ceiling amount. In case such authority is not granted, the board of directors cannot increase the capital. The issued capital of the Company is TRY 19.750.000 (Nineteen Million and Seven Hundred Fifty Thousand Turkish Lira). The capital is paid as free from any collusion. The capital is divided into 19.750.000 shares with TRY 1.00 nominal value per share. The shares are divided into three groups as Group (A), (B) and (C) shares. Group (A) and (B) shares are registered shares and represent the privileges defined in the Articles of Association. Group (C) shares are bearer shares and are not furnished with any privilege. The distribution of the issued capital is as follows; <u>Group A Registered Shares:</u> <u>183.333 Group A shares corresponding to TRY 183.333,00 Ali Cem KALYONCU</u>

Group B Registered Shares:

183.333 Group B shares corresponding to TRY 183.333,00 - Verusaturk Girişim Sermayesi Yatırım Ortaklığı A.Ş.

Group C Bearer Shares:

4.106.667 Group C shares corresponding to TRY 4.106.667,00 - Verusaturk Girişim Sermayesi Yatırım Ortaklığı A.Ş.

4.347.716 Group C shares corresponding to TRY 4.347.716,00 - Ali Cem KALYONCU

2.178.951 Group C shares corresponding to TRY 2.178.951,00 - Mehmet Tevfik BASKAYA

8.750.000 Group C shares corresponding to TRY 8.750.000,00 - Public

During a capital increase, Group (A), (B) and (C) shares will be issued in proportion to the amount of Group (A), (B) and (C) shares, respectively, to represent the increased capital. In case of a capital increase where new shares are restricted, only Group C shares will be issued.

The shares that represent the capital are tracked as registered as per the principles of registry.

As per the provisions of Capital Markets Regulation, the Board of Directors is authorized to issue new shares up to authorized stock and thus to increase issued capital, to restrict the rights of the shareholders to purchase new shares and to issue shares under the premium or nominal values. The authority to limit the right of purchasing new shares cannot be executed in a way to create inequality among shareholders.

The capital of the company may be increased or decreased in compliance with the provisions of Turkish Code of Commerce and the Capital Markets Regulation.

Group B Registered Shares:

183.333 Group B shares corresponding to TRY 183.333,00 – ALİ CEM KALYONCU

Group C Bearer Shares:

4.347.716 Group C shares corresponding to TRY 4.347.716,00 - Ali Cem KALYONCU

15.035.618 Group C shares corresponding to TRY 15.035.618,00 - Public

During a capital increase, Group (A), (B) and (C) shares will be issued in proportion to the amount of Group (A), (B) and (C) shares, respectively, to represent the increased capital. In case of a capital increase where new shares are restricted, only Group C shares will be issued.

The shares that represent the capital are tracked as registered as per the principles of registry.

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The capital of the company may be increased or decreased in compliance with the provisions of Turkish Code of Commerce and the Capital Markets Regulation.