

Previous Text	New Text
CAPITAL of the COMPANY	CAPITAL of the COMPANY
ARTICLE 7-	ARTICLE 7-
<p>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.</p>	<p>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.</p>
<p>The registered authorized stock of the Company is TRY 200,000,000 (Two Hundred Million Turkish Lira) and is divided into 200,000,000 (Two Hundred Million) shares with TRY 1.00 (One Turkish Lira) value per share.</p>	<p>The registered authorized stock of the Company is TRY 400,000,000 (Four Hundred Million) and is divided into 400,000,000 (Four Hundred Million) shares with TRY 1.00 (One Turkish Lira) value per share.</p>
<p>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.</p>	<p>The permission of the registered capital ceiling that was granted by the Capital Market Board is valid between the years 2026 and 2030 (5 years). Even though the permitted registered capital ceiling has not been reached at the end of 2030, 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 2030 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.</p>
<p>The issued capital of the Company is TRY 197,500,000 (One hundred and ninety-seven million five hundred thousand Turkish Liras). The capital is paid as free from any collusion. The capital is divided into 197,500,000 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.</p>	<p>The issued capital of the Company is TRY 197,500,000 (One hundred and ninety-seven million five hundred thousand Turkish Liras). The capital is paid as free from any collusion. The capital is divided into 197,500,000 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.</p>
<p>The share groups representing the issued capital are 1,833,330 Group A Registered Shares corresponding to TRY 1,833,330.00, 1,833,330 Group B Registered Shares corresponding to TRY 1,833,330.00 and 193,833,340 Group C Bearer Shares corresponding to TRY 193,833,340.00.</p>	<p>The share groups representing the issued capital are 1,833,330 Group A Registered Shares corresponding to TRY 1,833,330.00, 1,833,330 Group B Registered Shares corresponding to TRY 1,833,330.00 and 193,833,340 Group C Bearer Shares corresponding to TRY 193,833,340.00.</p>

<p>Previously, the issued capital of the Company was TRY 19,750,000 (Nineteen million seven hundred and fifty thousand TL), and this time the increased TRY 177,750,000 was covered by the addition of internal resources to the capital, all of which was from the Stock Issue Premiums account.</p>	<p>Previously, the issued capital of the Company was TRY 19,750,000 (Nineteen million seven hundred and fifty thousand TL), and this time the increased TRY 177,750,000 was covered by the addition of internal resources to the capital, all of which was from the Stock Issue Premiums account.</p>
<p>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.</p>	<p>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.</p>
<p>The shares that represent the capital are tracked as registered as per the principles of registry.</p>	<p>The shares that represent the capital are tracked as registered as per the principles of registry.</p>
<p>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.</p>	<p>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.</p>
<p>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.</p>	<p>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.</p>