

INVEO YATIRIM HOLDİNG AŞ

AMENDMENT OF THE ARTICLES OF ASSOCIATION

OLD VERSION	NEW VERSION
CAPITAL AND SHARES ARTICLE 7- The Company was established on 10/03/1998 as an investment trust with registered capital in accordance with the provisions of the Capital Markets Law. With the approval of the Capital Markets Board dated 28.05.2014 and numbered 16/506, the Company's articles of association have been amended to remove the status of investment trust. The authorized capital ceiling of the Company is TL 500,000,000 (five hundred million). This capital is divided into 500,000,000 (five hundred million) shares, each of which is worth TL 1 (one). The issued capital within the authorized capital ceiling is TL 240,000,000 (two hundred and forty million) and has been paid in accordance with the procedure specified in the Capital Markets Law and related communiqués. The share groups representing the issued capital consist of (A) Group registered shares amounting to TL 240,000 for 240,000 shares and (B) Group bearer shares amounting to TL 239,760,000 for 239,760,000 shares. Shares representing the capital are monitored in dematerialized form within the framework of dematerialization principles. Registered shares may be freely transferred. No new shares may be issued unless the issued shares are completely sold and their price is paid. The amount of issued capital must be shown in the documents in which the title of the company is used.	CAPITAL AND SHARES ARTICLE 7- The Company was established on 10/03/1998 as an investment trust with registered capital in accordance with the provisions of the Capital Markets Law. With the approval of the Capital Markets Board dated 28.05.2014 and numbered 16/506, the Company's articles of association have been amended to remove the status of investment trust. The authorized capital ceiling of the Company is TL 1,000,000,000 (One Billion). This capital is divided into 1,000,000,000 (One Billion) shares, each of which is worth TL 1 (one). The issued capital within the authorized capital ceiling is TL 240,000,000 (two hundred and forty million) and has been paid in accordance with the procedure specified in the Capital Markets Law and related communiqués. The share groups representing the issued capital consist of (A) Group registered shares amounting to TL 240,000 for 240,000 shares and (B) Group bearer shares amounting to TL 239,760,000 for 239,760,000 shares. Shares representing the capital are monitored in dematerialized form within the framework of dematerialization principles. Registered shares may be freely transferred. No new shares may be issued unless the issued shares are completely sold and their price is paid. The amount of issued capital must be shown in the documents in which the title of the company is used.

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In capital increases, new Group A shares shall be issued for Group A shares and new Group B shares shall be issued for Group B shares. However, if the Board of Directors restricts the shareholders' right to purchase new shares, all new shares to be issued shall be issued as Group B shares. The authorized capital permission granted by the Capital Markets Board is valid for 2022-2026 (five years). At the end of 2026, even if the permitted capital ceiling has not been reached, in order for the Board of Directors to take a capital increase decision after 2026; it is obligatory to obtain authorization from the General Assembly by obtaining permission from the Capital Markets Board for the previously permitted ceiling or a new ceiling amount. If the said authorization is not obtained, no capital increase can be made by the board of directors' resolution. The board of directors is authorized to increase the issued capital by issuing shares up to the registered capital ceiling whenever it deems necessary in accordance with the provisions of the capital markets law and the relevant legislation between 2022 and 2026, and to take decisions on limiting the shareholders' right to acquire new shares and issuing privileged shares or shares above or below the nominal value. The power to restrict the right to acquire new shares may not be exercised in a way to cause inequality among shareholders.	In capital increases, new Group A shares shall be issued for Group A shares and new Group B shares shall be issued for Group B shares. However, if the Board of Directors restricts the shareholders' right to purchase new shares, all new shares to be issued shall be issued as Group B shares. The authorized capital permission granted by the Capital Markets Board is valid for 2023-2027 (five years). At the end of 2027, even if the permitted capital ceiling has not been reached, in order for the Board of Directors to take a capital increase decision after 2027; it is obligatory to obtain authorization from the General Assembly by obtaining permission from the Capital Markets Board for the previously permitted ceiling or a new ceiling amount. If the said authorization is not obtained, no capital increase can be made by the board of directors' resolution. The board of directors is authorized to increase the issued capital by issuing shares up to the registered capital ceiling whenever it deems necessary in accordance with the provisions of the capital markets law and the relevant legislation between 2023 and 2027, and to take decisions on limiting the shareholders' right to acquire new shares and issuing privileged shares or shares above or below the nominal value. The power to restrict the right to acquire new shares may not be exercised in a way to cause inequality among shareholders.