

**AMENDMENT TO THE ARTICLE OF ASSOCIATIONS OF POLİTEKNİK METAL VE
SANAYİ ANONİM ŞİRKETİ**

PREVIOUS VERSION	NEW VERSION
<p>CAPITAL AND SHARES</p> <p>Article 6- The Company has adopted the registered capital system according to the provisions of the Capital Markets Law no. 6362, and moved to the registered capital system upon the permission issued by the Capital Markets Board on 16.07.2013 under no. 25/813.</p> <p>The Company's registered capital ceiling is 20.000.000TL (twenty million Turkish lira), divided into 20.000.000 (twenty million) registered shares, each one with a nominal value of 1.-TL (one Turkish lira).</p> <p>The registered capital ceiling permission issued by the Capital Markets Board shall be valid for 5 years from 2022 through 2026. Even if the permitted registered capital ceiling cannot be reached by the end of 2026, it is mandatory that the board of directors should be authorized by the general assembly again subject to a limit of 5 years upon the permission from the Capital Markets Board for a new capital ceiling amount or to increase the previously permitted capital ceiling so that the board of directors shall adopt a resolution to increase the capital following 2026. Unless the said authorization is issued, no capital increase upon the Board resolution shall be allowed. The Company's issued capital is 3.750.000 TL and the entire issued capital has been paid in its entirety free of collusion. This capital is divided into 3.750.000 (three million seven hundred fifty thousand) shares, each one with a nominal value of 1.-TL. Out of this capital, 150.000 (one hundred fifty thousand) shares are Group A shares and 3.600.000 (three hundred sixty thousand) shares are Group B shares. Group A and B shares are registered to the name.</p> <p>Group A shares are preferential shares to nominate candidates for board members subject to the terms set out in Article 8 of the articles of association. Group A shares shall have a 15 preferential voting rights in</p>	<p>CAPITAL AND SHARES</p> <p>Article 6- The Company has adopted the registered capital system according to the provisions of the Capital Markets Law no. 6362, and moved to the registered capital system upon the permission issued by the Capital Markets Board on 16.07.2013 under no. 25/813.</p> <p>The Company's registered capital ceiling is 150.000.000TL (onehundredandfifty million Turkish lira), divided into 150.000.000 (onehundredandfifty million) registered shares, each one with a nominal value of 1.-TL (one Turkish lira).</p> <p>The registered capital ceiling permission issued by the Capital Markets Board shall be valid for 5 years from 2024 through 2028. Even if the permitted registered capital ceiling cannot be reached by the end of 2028, it is mandatory that the board of directors should be authorized by the general assembly again subject to a limit of 5 years upon the permission from the Capital Markets Board for a new capital ceiling amount or to increase the previously permitted capital ceiling so that the board of directors shall adopt a resolution to increase the capital following 2028. Unless the said authorization is issued, no capital increase upon the Board resolution shall be allowed. The Company's issued capital is 3.750.000 TL and the entire issued capital has been paid in its entirety free of collusion. This capital is divided into 3.750.000 (three million seven hundred fifty thousand) shares, each one with a nominal value of 1.-TL. Out of this capital, 150.000 (one hundred fifty thousand) shares are Group A shares and 3.600.000 (three hundred sixty thousand) shares are Group B shares. Group A and B shares are registered to the name.</p> <p>Group A shares are preferential shares to nominate candidates for board members subject to the terms set out in Article 8 of the articles of association. Group A shares shall have a 15 preferential voting rights in</p>

<p>voting agenda items in general assembly meetings pursuant to Article 13 of the articles of association.</p> <p>Shares representing the capital shall be tracked in a dematerialized way subject to the dematerialization rules. Board of directors shall be authorized to issue new shares up to the registered capital ceiling, to restrict the rights of preferential shareholders or to restrict the rights of shareholders to subscribe to new shares or to issue shares with a premium or less than their nominal values at such times it deems it necessary in line with the provisions of the Capital Markets Law no. 6362. The authority to restrict the right to subscribe to new shares may not be exercised in a manner to cause an inequality between the shareholders.</p> <p>In the case of capital increases, Group A shares shall be issued in consideration of Group A shares whereas Group B shares shall be issued in consideration of Group B shares. Notwithstanding the foregoing, all shares to be issued in the case of a capital increase, whereby the right of the shareholders to subscribe to new shares shall be restricted by the board of directors, shall be all Group B shares.</p> <p>Where the Board of Directors adopts a resolution to issue shares with a value less or more than their nominal value and to restrict the pre-emptive rights of shareholders to subscribe to new shares in part or in full and to restrict the rights of preferential shareholders shall be published in line with the terms defined by the Capital Markets Board.</p> <p>The Company capital may be, if necessary, increased or decreased in line with Turkish Code of Commerce no. 6102, the Capital Markets Law no. 6362 and the applicable legislation. In the case of capital increases, Group A new shares shall be issued in consideration of Group A shares whereas Group B new shares shall be issued in consideration of Group B shares. Pre-emptive rights of shareholders to subscribe to new shares pursuant to Article 461 of Turkish Code of Commerce no. 6102 shall</p>	<p>voting agenda items in general assembly meetings pursuant to Article 13 of the articles of association.</p> <p>Shares representing the capital shall be tracked in a dematerialized way subject to the dematerialization rules. Board of directors shall be authorized to issue new shares up to the registered capital ceiling, to restrict the rights of preferential shareholders or to restrict the rights of shareholders to subscribe to new shares or to issue shares with a premium or less than their nominal values at such times it deems it necessary in line with the provisions of the Capital Markets Law no. 6362. The authority to restrict the right to subscribe to new shares may not be exercised in a manner to cause an inequality between the shareholders.</p> <p>In the case of capital increases, Group A shares shall be issued in consideration of Group A shares whereas Group B shares shall be issued in consideration of Group B shares. Notwithstanding the foregoing, all shares to be issued in the case of a capital increase, whereby the right of the shareholders to subscribe to new shares shall be restricted by the board of directors, shall be all Group B shares.</p> <p>Where the Board of Directors adopts a resolution to issue shares with a value less or more than their nominal value and to restrict the pre-emptive rights of shareholders to subscribe to new shares in part or in full and to restrict the rights of preferential shareholders shall be published in line with the terms defined by the Capital Markets Board.</p> <p>The Company capital may be, if necessary, increased or decreased in line with Turkish Code of Commerce no. 6102, the Capital Markets Law no. 6362 and the applicable legislation. In the case of capital increases, Group A new shares shall be issued in consideration of Group A shares whereas Group B new shares shall be issued in consideration of Group B shares. Pre-emptive rights of shareholders to subscribe to new shares pursuant to Article 461 of Turkish Code of Commerce no. 6102 shall</p>
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<p>be exercised within their own groups; however, all shares to be issued in the case of a capital increase whereby the right of the shareholders to subscribe to new shares shall be restricted by the board of directors shall be all Group B shares.</p> <p>The Company capital may be, if necessary, increased or decreased in line with Turkish Code of Commerce no. 6102, the Capital Markets Law no. 6362 and the applicable legislation. In the case of bonus shares issue, those bonus shares issued shall be distributed pro rata with those shares existing as of the increase date. Unless the issued shares are sold and their prices are paid in full or the shares that are not sold are cancelled, no new share shall be issued.</p> <p>Where the Company shall buy back its treasury shares, actions shall be taken in line with the Capital Markets legislation and other required legislation, and special disclosures that are necessary shall be made.</p>	<p>be exercised within their own groups; however, all shares to be issued in the case of a capital increase whereby the right of the shareholders to subscribe to new shares shall be restricted by the board of directors shall be all Group B shares.</p> <p>The Company capital may be, if necessary, increased or decreased in line with Turkish Code of Commerce no. 6102, the Capital Markets Law no. 6362 and the applicable legislation. In the case of bonus shares issue, those bonus shares issued shall be distributed pro rata with those shares existing as of the increase date. Unless the issued shares are sold and their prices are paid in full or the shares that are not sold are cancelled, no new share shall be issued.</p> <p>Where the Company shall buy back its treasury shares, actions shall be taken in line with the Capital Markets legislation and other required legislation, and special disclosures that are necessary shall be made.</p>
<p>AUDITOR</p> <p>Article 12- Board of Directors shall appoint an “independent auditor” from among independent auditors based in Turkey and registered with the list of the Capital Markets Board to ensure that the Company’s books and records shall be reviewed every year, and this appointment shall be submitted for the approval of the general assembly.</p> <p>The appointment of the auditor, its resignation, the scope and standards of the audit as well as other audit-related matters shall be subject to Articles 397 through 406 of Turkish Code of Commerce no. 6102 and the Capital Markets legislation.</p> <p>It is conditional that the auditor shall be appointed for every financial year and in any event before the end of the financial year in which it shall carry out its tasks. Following the appointment, Board of Directors shall immediately procure that the independent auditor is registered with the trade registry office and published in Turkish Trade Registry Gazette and posted at the Company’s web site.</p> <p>Auditor’s remuneration shall be determined at the General Meeting upon</p>	<p>AUDITOR</p> <p>Article 12- Board of Directors shall appoint an “independent auditor” from among independent auditors based in Turkey and registered with the list of the Capital Markets Board to ensure that the Company’s books and records shall be reviewed every year, and this appointment shall be submitted for the approval of the general assembly.</p> <p>The appointment of the auditor, its resignation, the scope and standards of the audit as well as other audit-related matters shall be subject to Articles 397 through 406 of Turkish Code of Commerce no. 6102 and the Capital Markets legislation.</p> <p>It is conditional that the auditor shall be appointed for every financial year and in any event before the end of the financial year in which it shall carry out its tasks. Following the appointment, Board of Directors shall immediately procure that the independent auditor is registered with the trade registry office and published in Turkish Trade Registry Gazette and posted at the Company’s web site.</p>

~~the proposal by Board of Directors. The resolution adopted at the General Meeting in line with remuneration principles shall be disclosed to the public at the Company's web site.~~

The auditor shall perform its audit task in compliance with its obligations prescribed in Turkish Code of Commerce no. 6102 and the Capital Markets Law no. 6362 and other applicable legislation

Applicable provisions of the Turkish Code of Commerce no. 6102 and the Capital Markets legislation shall be applied to the audit of the Company as well as other matters that should be audited pursuant to the Turkish Code of Commerce no. 6102 and the Capital Markets legislation and other legislation.

Annual and interim financial statements and reports reflecting the operating results of the Company shall be independently audited and the annual report shall be issued in compliance with the Capital Markets legislation.

The auditor shall perform its audit task in compliance with its obligations prescribed in Turkish Code of Commerce no. 6102 and the Capital Markets Law no. 6362 and other applicable legislation

Applicable provisions of the Turkish Code of Commerce no. 6102 and the Capital Markets legislation shall be applied to the audit of the Company as well as other matters that should be audited pursuant to the Turkish Code of Commerce no. 6102 and the Capital Markets legislation and other legislation.

Annual and interim financial statements and reports reflecting the operating results of the Company shall be independently audited and the annual report shall be issued in compliance with the Capital Markets legislation.