

VAKIF GAYRİMENKUL YATIRIM ORTAKLIĞI AŞ AMENDMENT TEXT

CURRENT TEXT

CAPITAL AND SHARES

ARTICLE 7. The registered capital of the company is 1.750.000.000,-TL (One billion seven-hundred and fifty thousand Turkish Lira) divided into 175.000.000.000 (One hundred and seventy-five billion) shares, each of which with a nominal value of 1 Kr (One Kurush). The registered capital ceiling permission granted by the Capital Markets Board is valid for the years 2022-2026 (5 years). Even if the authorized registered capital ceiling has not been reached at the end of 2026, 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 for a new period by obtaining permission from the Capital Markets Board for the previously allowed ceiling or a new ceiling amount. If the said authorization is not obtained, the Company cannot increase the capital with the decision of the Board of Directors.

The issued capital of the company is 1,145,000,000,-TL (one billion one hundred and forty-five million Turkish Liras) fully paid in, and divided into 145,000,000,000 (one hundred and forty five billion) shares, each of which with a nominal value of 1 Kr (One Kurush). 911.490.044,-TL (Nine hundred eleven million four hundred ninety thousand and forty-four Turkish Liras) of the capital was paid in cash by the shareholders, 228.809.956,- TL (two hundred and twenty eight million eight hundred nine thousand nine hundred and fifty six Turkish lira) TL 4,700,000 (four million seven hundred thousand Turkish Liras) of the profit was transferred to the capital by adding the positive differences of capital adjustment to the capital. The shares of the company are divided into A and B groups. Share groups representing the issued capital consist of 406.6686.030,768-TL for 40.668.603.076.8 group A shares and 738.313.969,232 TL for 73.831.396.923.2 group B bearer shares. The transfer of registered shares cannot be restricted. The Board of Directors is authorized to increase the issued capital by issuing shares up to the registered capital ceiling between 2022-2026, in accordance with the provisions of the Capital Markets Law and the regulations of the Capital Markets Board, and to limit the shareholders' right to purchase new shares, and within the provisions of the capital market legislation, privileged or above the nominal value or is authorized to take decisions on the issuance of shares under The authority to restrict the right to buy new shares cannot be used in a way that causes inequality among the shareholders. In the election of the members of the Board of Directors, each of the Group A shares has 15 (fifteen) votes; Each of the Group B shares has 1 (One) voting right. In capital increases; Group A shares will be issued in exchange for Group A shares, and Group B shares will be issued against Group B shares. However, if the Board of Directors restricts the shareholders' right to purchase new shares, all of the new shares to be issued will be issued in writing to Group B and bearer. The amount of issued capital must be shown in the documents in which the title of the Company is used. In the election of the Members of the Board of Directors, preference shares cannot be issued, except for the shares that have the right to vote.

Shares representing the capital shall be monitored in records within the framework of dematerialization principles. Assets deemed appropriate to be included in the portfolio by the Capital Markets Board may be included as capital in kind in capital increases of the company. The procedures and principles regarding the evaluation of these assets shall be determined by the Capital Markets Board. Shares issued in return for capital in kind may be offered to the public within the framework of the principles determined by the Capital Markets Board. The decision to increase the capital in kind can only be taken at the General Assembly. The transfer of shares is subject to the provisions of the Turkish Commercial Code and the provisions of the Capital Markets legislation.

NEW TEXT

CAPITAL AND SHARES

ARTICLE 7. The registered capital of the company is 5.000.000.000,-TL (Five billion Turkish Lira) divided into 500.000.000.000 (Five hundred billion) shares, each of which with a nominal value of 1 Kr (One Kurush). The registered capital ceiling permission granted by the Capital Markets Board is valid for the years 2023-2027 (5 years). Even if the authorized registered capital ceiling has not been reached at the end of 2027, 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 for a new period by obtaining permission from the Capital Markets Board for the previously allowed ceiling or a new ceiling amount. If the said authorization is not obtained, the Company cannot increase the capital with the decision of the Board of Directors.

The issued capital of the company is 1,145,000,000,-TL (one billion one hundred and forty-five million Turkish Liras) fully paid in, and divided into 145,000,000,000 (one hundred and forty five billion) shares, each of which with a nominal value of 1 Kr (One Kurush). 911.490.044,-TL (Nine hundred eleven million four hundred ninety thousand and forty-four Turkish Liras) of the capital was paid in cash by the shareholders, 228.809.956,- TL (two hundred and twenty eight million eight hundred nine thousand nine hundred and fifty six Turkish lira) TL 4,700,000 (four million seven hundred thousand Turkish Liras) of the profit was transferred to the capital by adding the positive differences of capital adjustment to the capital. The shares of the company are divided into A and B groups. Share groups representing the issued capital consist of 406.6686.030,768-TL for 40.668.603.076.8 group A shares and 738.313.969,232 TL for 73.831.396.923.2 group B bearer shares. The transfer of registered shares cannot be restricted. The Board of Directors is authorized to increase the issued capital by issuing shares up to the registered capital ceiling between 2023-2027, in accordance with the provisions of the Capital Markets Law and the regulations of the Capital Markets Board, and to limit the shareholders' right to purchase new shares, and within the provisions of the capital market legislation, privileged or above the nominal value or is authorized to take decisions on the issuance of shares under The authority to restrict the right to buy new shares cannot be used in a way that causes inequality among the shareholders. In the election of the members of the Board of Directors, each of the Group A shares has 15 (fifteen) votes; Each of the Group B shares has 1 (One) voting right. In capital increases; Group A shares will be issued in exchange for Group A shares, and Group B shares will be issued against Group B shares. However, if the Board of Directors restricts the shareholders' right to purchase new shares, all of the new shares to be issued will be issued in writing to Group B and bearer. The amount of issued capital must be shown in the documents in which the title of the Company is used. In the election of the Members of the Board of Directors, preference shares cannot be issued, except for the shares that have the right to vote.

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