

TERA YATIRIM MENKUL DEĞERLER ANONİM ŞİRKETİ

ARTICLES OF ASSOCIATION

INCORPORATION

Article 1 –

In accordance with the provisions of the Turkish Commercial Code on the sudden establishment of joint-stock companies, a joint-stock company in the nature of an intermediary institution has been established between the founders whose names, surnames, domiciles and nationalities are listed below.

Seq No	Founder's First and Last Name	Residence Address	Nationality
	Günay Yalavaç Emine Gülseli Yalavaç Korhan Tunay Yalavaç Tuğba Özcan Munzur Özcan Rıza Özcan Alpaslan Özcan Semih Hatapkapulu Melih Hatapkapulu İbrahim Sabih Hatapkapulu Tülin Ümmügülsüm Sökmenoğlu Oktay Bayrı Mehmet Gökhan Çatana		

COMPANY BUSINESS TITLE AND TRADE NAME

Article 2 –

The registered trade name of the Company is **TERA YATIRIM MENKUL DEĞERLER ANONİM ŞİRKETİ**.

The short trade name of the Company is **'TERA YATIRIM'**.

PURPOSE AND SUBJECT

Article 3 –

The purpose of the Company is to provide investment services and activities and ancillary services in accordance with the provisions of the Capital Market Law No. 6362 and related legislation.

In order to achieve this purpose, the Company may carry out the following activities and transactions: Provided that it fulfills the necessary conditions under the Capital Market Law and the regulations of the Capital Market Board;

- Receipt and transmission of orders relating to capital market instruments,
- Execution of orders related to capital market instruments in the name and for the account of the - client or in the name and for the account of the client,
- Purchase and sale of capital market instruments for own account,
- Individual portfolio management, if authorized by the Capital Markets Board,
- Investment Consulting, if authorized by the Capital Markets Board,
- Leveraged Trading
- Underwriting and intermediation in the public offering of capital market instruments,
- Intermediation in the public offering of capital market instruments without underwriting the sale,
- Collecting the principal, interest, and dividend amounts on behalf of or for the account of its clients and to ensure their payment.
- Exercising pre-emptive rights on behalf of or for the account of its clients and to exercise voting rights arising from the securities held
- Obtaining short-term financing, including borrowing, in order to carry out the transactions within its field of activity and to pledge its assets as collateral when necessary.
- Operating multilateral trading systems and other non-exchange organized Marketplaces,
- Custody services as defined in the Capital Market Law, provided that they are authorized by the Capital Market Board,
- Providing consultancy services related to Capital Markets,
- Providing loans or credits and foreign exchange services limited to investment services and activities,

- Conducting investment research and financial analysis or providing general advice on transactions related to capital market instruments,
 - Providing services related to the execution of brokerage underwriting,
 - Providing brokerage services in connection with obtaining financing by borrowing or other means,
 - Asset management and financial planning,
 - Transactions and services related to funds within the scope of the Capital Markets Legislation,
 - Brokerage of futures contracts and all types of similar derivative instruments in domestic or foreign markets in domestic or foreign currencies to the extent permitted by law,
 - Establishing and managing investment funds and to establish and manage real estate and securities investment trusts, subject to the approval of the Capital Markets Board,
 - Being a member of domestic and foreign stock exchanges and to engage in stock exchange transactions,
 - Issuing debt instruments within the limits set by the Capital Markets Board with the approval of the Board of Directors in accordance with the provisions of the Capital Markets Law and related legislation,
 - Participating in companies that it deems necessary, provided that such participation does not violate the Capital Markets Law and without prejudice to the provision of Article 21 of the Capital Markets Law entitled "prohibition of disguised profit transfer",
 - Depending on the authorization given by its clients, to collect and pay the principal, interest, dividends and similar income of capital market instruments on behalf and for the account of its clients, and to exercise its rights to acquire new shares and bonus shares and to exercise the voting rights attaching to shares,
 - Performing such other services and activities as may be determined by the Capital Markets Board
- The Company may also perform the following activities as required by the foregoing activities:
- a) Acquiring or leasing movable or immovable property to carry out the activities of the investment institution or to collect its claims and, if necessary, selling or leasing it, provided that such acquisition or lease is not for commercial purposes and does not exceed the amount required for the investment services and activities and ancillary services authorized by the Capital Markets Board,
 - b) Providing advisory services to domestic and foreign private or public legal entities and individuals regarding securities, other negotiable instruments, assets, investments, investments and placements,
 - c) Making announcements and advertisements promoting the activities of the company by using the press, radio, television, internet and other means within the framework of the Capital Market Legislation,
 - d) Within the framework of the Capital Market Law, to provide guarantees, sureties, and mortgages, and to establish pledge rights, (including mortgages) in its own name or in favour of third parties
 - e) Being able to borrow in connection with its activities, to engage in any type of financial transaction, whether or not it involves commitments, to enter into contracts, and to receive general banking services from banks,
 - f) Being able to sign contracts with domestic and foreign companies and organizations related to its purpose and subject matter, and to be able to enter into know-how agreements,
 - g) Buying and selling capital market instruments with a commitment to repurchase or resell them, if permitted by Capital Markets Legislation,
 - h) Acting as an intermediary in the purchase and sale of foreign capital market instruments and warehouse receipts,

The company may borrow in Turkish Lira or foreign currency from both domestic and foreign markets, within the limits set by capital market regulations, in order to meet its short-term funding needs or portfolio-related costs. The limits on debt instruments that can be issued comply with the provisions of the Capital Markets Law and other relevant legislation. The company's board of directors has the authority to issue bonds, notes, and other debt instruments within the limits determined by the Capital Markets Board under Article 31/3 of the Capital Markets Law. In addition to the matters listed above, if it is desired to engage in other activities deemed necessary and beneficial for the Company, a resolution of the General Assembly shall be required. Permission will be obtained from the Ministry of Trade and the Capital Markets Board for the implementation of these decisions, which constitute amendments to the Articles of Association. Amendments to the articles of association shall take effect against third parties after registration and publication. While carrying out the above-mentioned matters, the company will fulfill its public disclosure obligations in accordance with the Capital Markets Law and related legislation for the purpose of informing investors.

ADDRESS

Article 4 –

The headquarters of the company listed above is located in the SARIYER district of ISTANBUL province. Its address is MASLAK MAHALLESİ ESKİ BÜYÜKDERE CAD. İZ PLAZA Apt. NO: 9/39 SARIYER/ISTANBUL. In the event of a change of address, the new address shall be registered with the commercial registry and announced in the Turkish Trade Registry Gazette, and shall also be reported to the Ministry of Trade and the Capital Markets Board. Any notification sent to the registered and published address shall be deemed to have been made to the Company. If the Company fails to register its new address within the specified period despite having moved from its registered and published address, this shall be considered a reason for termination. The Company may open a branch or liaison office within or outside Turkey by a decision of the board of directors, provided that it obtains permission from the Capital Markets Board and informs the Ministry of Trade.

DURATION

Article 5 –

The Company is established for an indefinite period starting from its definitive incorporation. This period may be changed by amending the Company's articles of association in accordance with the Turkish Commercial Code, the Capital Markets Law, and relevant legislation.

CAPITAL

Article 6 –

The company has adopted the registered capital system in accordance with the provisions of the Capital Markets Law and has transitioned to this system with the permission of the Capital Markets Board dated August 20, 2020, numbered 52/1040.

The company's registered capital ceiling is 3,000,000,000 TL (Three billion Turkish Lira) and is divided into 3,000,000,000 (Three billion) shares, each with a nominal value of 1 TL (One Turkish Lira).

The registered capital ceiling permit granted by the Capital Markets Board is valid for the years 2025-2029 (five years). Even if the authorized registered capital ceiling is not reached by the end of 2029, it is mandatory to obtain authorization from the General Assembly for a new period not exceeding five years by obtaining permission from the Capital Markets Board for the given ceiling or a new ceiling amount. If such authorization is not obtained, the board of directors cannot increase the capital.

The company's issued capital is 700,000,000 TL (SevenhundredmillionTurkishLira) and has been paid in full without any collusion. This capital is divided into 700,000,000 (Sevenhundredmillion) shares, each with a nominal value of 1 TL (oneTurkishLira), consisting of 50,000,000 A group registered shares and 650,000,000 B group registered shares.

The capital increase of 542,500,000 TL has been fully covered from internal resources, of which 416,264,464.74 TL has been added to the capital through the capitalization of Extraordinary Reserves, and 126,235,535.26 TL through the capitalization of the Share Premium, as reflected in the financial statements prepared in accordance with the Tax Procedure Law.

In capital increases, unless the shareholders' rights to acquire new shares are restricted, new A group shares will be issued in exchange for A group shares, and new B group shares will be issued in exchange for B group shares. However, if the shareholders' rights to acquire new shares are restricted, all new shares to be issued will be issued as B group shares.

In the event of a capital increase without consideration, the shares representing the increased capital shall be distributed to the existing shareholders in proportion to their shareholdings as of the date of the increase.

Group A shares have privileges in the determination of board members and the exercise of voting rights within the framework of the relevant articles of this articles of association.

There are no restrictions on share transfers within the conditions stipulated by capital markets legislation.

The company's capital may be increased or decreased, as necessary, within the framework of the provisions of the Turkish Commercial Code and capital markets legislation.

The Board of Directors is authorized to increase the issued capital by issuing shares up to the registered capital ceiling when deemed necessary, in accordance with the provisions of the Capital Markets Law and related legislation, and to make decisions on restricting the rights of preferred shareholders and limiting the rights of shareholders to acquire new shares, as well as on the issuance of shares at a premium or below par value. The authority to restrict rights to subscribe for new shares may not be exercised in a manner that creates inequality among shareholders. New shares may not be issued until the consideration

for the issued shares has been collected. Shares representing capital are recorded in accordance with the principles of dematerialization.

BOARD OF DIRECTORS AND ITS DURATION

Article 7 –

The affairs and administration of the Company shall be conducted by a Board of Directors consisting of at least 5 (five) members in accordance with the provisions of the Turkish Commercial Code.

The Board of Directors shall meet at times deemed necessary for the affairs of the Company, upon the call of the chairman or vice-chairman. Meetings shall be held at the Company's headquarters. However, the Board of Directors may also meet at another location, provided that it decides to do so. Each member of the Board of Directors may also apply in writing to the chairman or deputy chairman and request that the Board be convened. If the chairman or deputy chairman still does not convene the Board of Directors, the members shall also have the authority to convene the Board on their own initiative. The Board of Directors shall meet with a majority of its total number of members and shall take its decisions by a majority vote of the members present at the meeting.

For a Board of Directors meeting to commence, a majority of the current members must be present at the meeting. Decisions are made by a majority vote of the members present at the meeting. Each member has one vote at Board of Directors meetings. Decisions may also be made in accordance with the Turkish Commercial Code by obtaining the written approval of at least a majority of the full membership of the Board of Directors on a proposal made in the form of a resolution to all members of the Board of Directors. The provisions of the Capital Markets Board's Corporate Governance Circular (II.17.1) are reserved. Those entitled to attend the company's board of directors' meetings may also participate in these meetings electronically, in accordance with Article 1527 of the Turkish Commercial Code. The company may establish an electronic meeting system that allows rights holders to participate in and vote at these meetings electronically, in accordance with the provisions of the communiqué regarding meetings to be held electronically in commercial companies other than the general meetings of joint stock companies, or it may purchase services from systems created for this purpose. At the meetings to be held, the rights holders shall be able to exercise their rights specified in the relevant legislation within the framework specified in the notification provisions through the system established in accordance with this provision of the company's articles of association or through the system from which support services will be purchased. Some members may participate in a meeting in person, while some members may participate electronically. In such cases, the provisions of this Articles of Association regarding meetings and decision quorums shall apply mutatis mutandis.

Group A shares have the privilege of nominating candidates for the election of Board of Directors members. Half of the Board of Directors members shall be elected by the general assembly from among the candidates nominated by Group A shareholders. If the number of Board of Directors members is an odd number, the remainder shall be rounded down to the nearest whole number. The other members of the Board of Directors shall be determined by the General Assembly.

Legal entities may be members of the Board of Directors. If a legal entity is elected as a member of the Board of Directors, only one natural person designated by the legal entity shall be registered and announced on behalf of the legal entity; furthermore, the fact that the registration and announcement have been made shall be immediately disclosed on the Company's website. Only this registered person may attend meetings and vote on behalf of the legal entity. It is a requirement that the members of the Board of Directors and the natural person to be registered on behalf of the legal entity have full legal capacity. The reasons for termination of membership also constitute grounds for disqualification from election.

The majority of the members of the Board of Directors shall consist of members who are not executives. The number and qualifications of independent members to serve on the Board of Directors shall be determined in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law, the regulations of the Capital Markets Board on corporate governance, and other relevant legislation. The establishment of committees within the Board of Directors, the areas of responsibility of the committees, and the principles of their operation are carried out in accordance with the Turkish Commercial Code, the Capital Markets Law, the regulations of the Capital Markets Board on corporate governance, and the provisions of other relevant legislation.

It is mandatory for more than half of the Board of Directors Members to be graduates of higher education institutions.

The term of office of the Board of Directors Members is a maximum of three years. Board of Directors Members whose term of office has expired may be re-elected to the Board of Directors.

Board Members may be removed from office at any time by a General Assembly decision, regardless of their term of office, even if they were appointed by the articles of association, if there is a relevant item on the General Assembly agenda or if there is a valid reason even if there is no such item on the agenda. If a membership becomes vacant for any reason, the Board of Directors shall provisionally appoint a person who meets the conditions specified in the Turkish Commercial Code and Capital Markets legislation to fill the vacancy and submit the appointment to the first General Assembly for approval. If approved by the General Assembly, they shall complete the term of office of their predecessors.

MANAGEMENT AND REPRESENTATION OF THE COMPANY

Article 8-

The Board of Directors is responsible for and authorized to perform the duties and exercise the powers not assigned to the General Assembly, as well as to carry out the tasks assigned to it by the Turkish Commercial Code, the Capital Markets Law, this Articles of Association, and other relevant legislation, and by the General Assembly, and to manage the Company.

The Board of Directors may delegate its management authority in whole or in part to at least two members of the Board of Directors in accordance with an internal regulation it shall issue within the framework of Article 367 of the Turkish Commercial Code and the third paragraph of Article 15 of the Communiqué on the Establishment and Operating Principles of Investment Institutions No. III-39.1.

In this case, the internal directive to be issued shall clearly specify the areas of authority and responsibility of each member to whom management authority is delegated, leaving no room for doubt.

Upon a decision taken by the Board of Directors, the Company's power of representation may be delegated to one or more members of the Board of Directors, one or more authorized members, or third parties as managers, in accordance with the provisions of Article 370 of the Turkish Commercial Code, provided that the duties and powers that cannot be delegated as set forth in Article 375 of the Turkish Commercial Code remain reserved.

At least one member of the Board of Directors must have the power of representation.

The transfer of the power of representation shall not be valid unless a notarized copy of the decision indicating the persons authorized to represent and their forms of representation is registered and announced in the commercial register.

Limitations on the power of representation shall not be binding on third parties acting in good faith; however, limitations registered and announced regarding the power of representation being specific to the affairs of the head office or a branch or to be exercised jointly shall be valid.

The provisions of Articles 371, 374, and 375 of the Turkish Commercial Code shall remain reserved.

The Board of Directors may establish committees and commissions for the conduct of business.

The relevant legislation shall apply to the formation, duties, and working principles of the committees that the Board of Directors is required to establish under the Capital Markets Law, the Capital Markets Board's regulations on corporate governance principles, the Turkish Commercial Code, and related legislation, as well as their relations with the Board of Directors.

In order to ensure that the Board of Directors performs its duties and responsibilities in a sound manner, committees that are required by law to be established or deemed appropriate by the Board of Directors, including the Early Risk Detection Committee, the Audit Committee, the Corporate Governance Committee, the Nomination Committee, and the Compensation Committee, shall be established within the Board of Directors.

However, if a separate Nomination Committee and Compensation Committee cannot be established due to the structure of the Board of Directors, the Corporate Governance Committee shall also perform the duties of these committees. The scope of duties, working principles, and membership of the committees shall be determined by the Board of Directors and disclosed to the public.

All members of the Audit Committee and the chairpersons of other committees must be selected from among the independent members of the Board of Directors. Within the framework of Article 392 of the Turkish Commercial Code and other relevant legislation and capital markets legislation, members of the Board of Directors have the right to request information, ask questions, and conduct investigations regarding all of the Company's business and transactions. The right of Board members to request information, ask questions, and conduct investigations cannot be restricted. Board members must obtain permission from the General Assembly to perform a commercial transaction related to the Company's business on their own behalf or on behalf of another party, or to become a partner with unlimited liability in a company engaged in the same type of commercial activities. In this regard, Article 396 of the Turkish Commercial Code and the provisions of other relevant legislation shall apply.

COMPANY AUDIT

Article 9 –

The company's audit is conducted by an independent audit firm selected by the general assembly. The independent audit firm performs its duties in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law, and related legislation. III-39.1 Pursuant to the eighth paragraph of Article 38 of the Communiqué on the Establishment and Operating Principles of Investment Institutions, information regarding the selected independent audit firm and any changes thereto shall be reported to the Turkish Capital Markets Board.

GENERAL ASSEMBLY

Article 10 –

The General Assembly shall convene in accordance with the mandatory provisions of the Turkish Commercial Code and the provisions of the Company's General Assembly Internal Regulations prepared by the Board of Directors and approved by the General Assembly, within the framework of the following principles.

- a) **Form of Invitation:** General meetings are held as ordinary and extraordinary meetings. Invitations to these meetings comply with the Turkish Commercial Code and Capital Markets Legislation.
- b) **Announcement:** Announcements regarding Ordinary and Extraordinary General Assembly meetings shall be made in accordance with the provisions and specified timeframes set forth in the Turkish Commercial Code and Capital Markets Legislation. Special situation disclosures to be made in accordance with the regulations of the Capital Markets Board and any type of disclosure or announcement required by the Capital Markets Board or the Turkish Commercial Code shall be made in accordance with the Capital Markets Legislation and the Turkish Commercial Code regulations, through appropriate channels and at appropriate times. The provisions regarding the General Assembly Meetings of Public Companies, as stipulated in Article 29, Paragraph 1 of the Capital Markets Law, remain reserved.
- c) **Time of the Meeting:** The Ordinary General Meeting shall be held within three months following the end of the Company's fiscal year, while Extraordinary General Meetings shall be convened when and as required by the Company's business.
- d) **Appointment of a Representative:** At General Assembly meetings, shareholders may be represented by other shareholders or by a proxy appointed from outside. Proxies who are shareholders of the company are authorized to use not only their own votes but also the votes of the shareholders they represent. The regulations of the Capital Markets Board regarding proxy voting shall be complied with. Pursuant to Article 415/4 of the Turkish Commercial Code and Article 30/1 of the Capital Markets Law, the right to attend and vote at the general assembly cannot be made conditional upon the deposit of documents proving the shareholder's ownership of the shares or share certificates with a credit institution or any other place. The relevant provisions of the Turkish Commercial Code and the Capital Markets Law shall apply to the right to attend and vote at the general meeting. The Board of Directors shall determine and announce the form of proxy documents in accordance with the provisions of the Capital Markets Law and related legislation.
- e) **Meeting and Decision Quorum:** At general assembly meetings, each share of Group A has 5 voting rights, and each share of Group B has 1 voting right. Article 479/3 of the Turkish Commercial Code remains reserved. General Assembly Meetings and decision quorums comply with the Turkish Commercial Code and Capital Markets Legislation. In this regard, the Corporate Governance Principles announced to the public by the Capital Markets Board are taken into consideration.
- f) **Meeting Location:** The General Assembly shall convene at the company's headquarters building or at a suitable location in the city where the headquarters is located.
- g) **Participation in the General Assembly Meeting Electronically:** Shareholders entitled to attend the Company's General Assembly meetings may also participate in these meetings electronically, in accordance with Article 1527 of the Turkish Commercial Code. The company may establish an electronic general meeting system that allows shareholders to participate in General Assembly meetings electronically, express their opinions, make suggestions, and cast votes, in accordance with the provisions of the Regulation on General Meetings to be Held Electronically in Joint Stock Companies, or it may purchase services from systems created for this purpose. In all general assembly meetings to be held, in accordance with this provision of the articles of association, rights holders and their representatives shall be able to exercise their rights specified in the provisions of the aforementioned regulation through the established system.

- h) Registration and Publication of General Assembly Resolutions:** The Board of Directors is obligated to immediately submit a notarized copy of the General Assembly minutes to the Trade Registry Directorate and to register and announce the matters subject to registration and announcement contained in these minutes. The minutes are also immediately posted on the Company's website. It shall be announced on the Public Disclosure Platform. The registration and announcement of General Assembly Resolutions shall be carried out in accordance with the provisions of the Turkish Commercial Code and Capital Markets Legislation.
- i) Ministry Representative:** The provisions of the third paragraph of Article 407 of the Turkish Commercial Code shall apply regarding the participation of the relevant Ministry representative in general assembly meetings. The presence of the relevant Ministry representative at both ordinary and extraordinary general assembly meetings and their signing of the meeting minutes together with the relevant parties is mandatory. Decisions taken at general assembly meetings held in the absence of the Ministry representative and meeting minutes that do not bear their signature are invalid.

COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

Article 11 –

The Corporate Governance Principles mandated by the Capital Markets Board are complied with. Transactions conducted and board decisions made without complying with the mandatory principles are invalid and deemed contrary to the articles of association. Transactions deemed significant in terms of the application of Corporate Governance Principles, transactions involving any related parties of the Company, and transactions involving the provision of guarantees, pledges, and mortgages in favour of third parties shall comply with the CMB's regulations on corporate governance. The number and qualifications of independent members to serve on the board of directors shall be determined in accordance with the CMB's regulations on corporate governance.

ANNOUNCEMENT

Article 12 –

Matters that must be announced by the Company by law shall be announced in accordance with the relevant provisions of the Turkish Commercial Code and the Capital Markets Law, as well as the regulations, circulars, and other relevant legislation issued within the framework of these laws, subject to compliance with the time limits specified in the relevant regulations. Matters for which the place of announcement is specified in the regulations shall be announced at the specified locations, while matters for which the place of announcement is not specified shall be announced on the Company's website. Special situation disclosures to be made in accordance with the regulations of the Capital Markets Board and any disclosures required by the Capital Markets Board shall be made in a timely manner in accordance with the relevant legislation.

FISCAL YEAR

Article 13 –

The company's fiscal year begins on the first day of January and ends on the 31st day of December. However, the first fiscal year begins on the date the company is officially established and ends on the thirty-first day of December of that year.

DISTRIBUTION OF PROFITS

Article 14 –

The company's profit is determined in accordance with the Turkish Commercial Code, Capital Markets legislation, and generally accepted accounting principles. After deducting the company's general expenses, amounts that the company is required to pay or set aside, such as various amortizations, and taxes that the company's legal entity is required to pay from the income determined at the end of the accounting period, the remaining profit for the period shown in the annual balance sheet is allocated in the following manner, after deducting any losses from previous years, if any.

General Legal Reserve Fund:

- 1) 5% of the annual profit is allocated to the general legal reserve until it reaches 20% of the paid-in capital.

First Dividend:

- 2) The first dividend is allocated in an amount determined by the General Assembly in accordance with the Turkish Commercial Code and Capital Markets Legislation, taking into account the Company's dividend

distribution policy principles, based on the amount calculated by adding any donations made during the year to the balance.

3) After the above deductions have been made, the General Assembly has the authority to decide on the distribution of the profit share to other members of the board of directors, except for independent board members, to preferred shareholders, to the Company's officers, employees, workers, and to foundations established for various purposes.

Second Dividend:

4) After deducting the amounts specified in paragraphs 1, 2, and 3 from the net profit, the General Assembly is authorized to distribute the remaining portion as a second dividend, in whole or in part, or to allocate it as a reserve fund set aside at the request of the company in accordance with Article 521 of the Turkish Commercial Code. However, even in this case, the provisions regarding the allocation of a second statutory reserve from the dividends decided to be distributed remain reserved.

General Statutory Reserve Fund:

5) One-tenth of the amount remaining after deducting a profit share equal to 5% of the capital from the portion decided to be distributed to shareholders and other persons participating in the profit is set aside as a general legal reserve fund in accordance with the second paragraph of Article 519 of the Turkish Commercial Code. Subparagraphs (a) and (b) of paragraph 2 of Article 519 of the Turkish Commercial Code shall remain reserved.

6) Unless the reserves required to be set aside under the Turkish Commercial Code are set aside, and unless the profit share determined for shareholders in the articles of association or profit distribution policy is distributed in cash and/or in the form of shares, no other reserves shall be set aside, carrying profits forward to the following year, and distributing dividends to members of the Board of Directors, employees of the Company, foundations established for various purposes, and similar persons/institutions is prohibited.

7) As of the dividend distribution date, dividends shall be distributed equally to all existing shares, regardless of their issue and acquisition dates.

8) The method and timing of distribution of the profit decided to be distributed shall be determined by the General Assembly upon the proposal of the Board of Directors on this matter. The provisions of the Capital Markets legislation shall be complied with.

The date and method of payment of the annual profit to shareholders shall be determined by the General Assembly upon the proposal of the Board of Directors, in accordance with the provisions of the Turkish Commercial Code and the Capital Markets legislation. Profits distributed in accordance with the provisions of the articles of association cannot be reclaimed.

The Board of Directors may distribute cash dividend advances provided that it is authorized by the General Assembly and complies with the relevant article of the Capital Markets Law and the circulars issued by the Capital Markets Board. The authority granted to the Board of Directors by the General Assembly to distribute dividend advances is limited to the year in which this authority is granted. The total dividend advance that may be paid may not exceed half of the net profit for the previous year or the net profit for the relevant interim period as shown in the interim financial statements, whichever is lower. No decision may be made to pay an additional dividend advance or distribute dividends until the dividend advances paid in the previous period have been fully offset.

The provisions of Articles 521, 522, and 523 of the Turkish Commercial Code regarding reserves set aside at the company's own discretion and the provisions of the Capital Markets Legislation shall apply to reserves set aside by the company.

ISSUANCE OF CAPITAL MARKET INSTITUTIONS

Article 15 –

The Company may issue any type of debt instrument, profit and loss sharing certificate, profit-sharing bond, convertible bond, and other securities recognized as capital market instruments, within the limits determined by the Capital Markets Board, in accordance with the provisions of the Capital Markets Law and related legislation, by resolution of the Board of Directors.

The Board of Directors is authorized indefinitely to issue bonds, finance certificates, and other capital market instruments that qualify as debt instruments in accordance with the provisions of the Turkish Commercial Code and Capital Markets Legislation.

FINANCIAL STATEMENTS AND REPORTS- DOCUMENTS TO BE SUBMITTED TO THE CAPITAL MARKETS BOARD

Article 16 –

The company's detailed and summary balance sheets, income statements, annual Board of Directors activity reports, and Auditor reports are prepared in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law, and related legislation.

Financial statements and reports required to be prepared by the Capital Markets Board, as well as independent audit reports where independent audit is required, are disclosed to the public in accordance with the relevant provisions of the Turkish Commercial Code and the procedures and principles determined by the Capital Markets Board.

DISSOLUTION OF THE COMPANY

Article 17 –

The provisions of the Turkish Commercial Code, capital markets legislation, and other relevant legislation shall apply to the dissolution of the company, its liquidation, and related transactions.

STATUARY PROVISIONS

Article 18-

Matters not covered in this Articles of Association shall be governed by the provisions of the Turkish Commercial Code, capital markets legislation, and other relevant legislation.

DONATIONS

Article 19 –

The company may make any kind of donation that does not interfere with its business objectives and activities, provided that it does not violate the capital markets legislation's regulations on hidden profit transfers.

The upper limit of donations to be made by the company is determined by the general assembly, and the donations made are added to the distributable profit base. The CMB has the authority to set an upper limit on the amount of donations to be made. Donations cannot violate the CMB's regulations on hidden profit transfers and other relevant legislation, the necessary special situation disclosures are made, and information on donations made during the year is presented to the shareholders at the general assembly.

Amendments to the Articles of Association

Article No	Registration Date of the Article Amendment	Date of Turkish Trade Registry Gazette Regarding the Announcement of Registration	Turkish Trade Registry Gazette No Regarding the Announcement of Registration
6	05.11.2025	05.11.2025	792
2,5,6,7,8,9,10,11,12,13,14,15,16,17,18,19	08.07.2025	10.07.2025	11369
7	01.10.2024	01.10.2024	11176
7	13.04.2023	04.05.2023	10824
3,4,6,7,8,10,13,15,16,17,18,19,20,21	14.10.2020	14.10.2020	10181
2,6,8,10,14,17	31.12.2019	07.01.2020	9988