

**MİGROS TİCARET ANONİM ŞİRKETİ**  
**ARTICLES OF ASSOCIATION AMENDMENT TEXT**

FORMER VERSION	NEW VERSION
<p><b><u>Article 3 – Purpose and Scope</u></b></p> <p>The purpose of the incorporation of the Company is to provide consumers with food and other necessities and products in optimal conditions. For this purpose, the Company's most significant activities are the performance of services such as collecting, loading, shipping, unloading, sorting, packaging, marketing, storing, which are added to the cost of the products until the products are passed from the producer onto the consumer, in an economical manner, to prevent the products from spoiling and to prevent any losses in the value thereof, to supply the products to the consumers both electronically and physically in an ideal form of marketing and organization, and to do business in the retail market.</p> <p>The Company may, in relation to its above mentioned purposes, engage in the following:</p> <p>3.1 All kinds of administrative, financial, commercial activities in order to realize its purpose and scope,</p> <p>3.2 To buy, sell, import, export, produce or have others produce in retail and wholesale all kinds of food products, including fresh fruits and vegetables and prepared food, family necessities and all kinds of industrial, agricultural and commercial and digital goods and services in Turkey and abroad; making field and garden farming; manufacture, produce, have others produce, buy and sell, import and export all stuff and materials mentioned in this provision.</p> <p>3.3 To establish, operate, manage shopping malls, to establish warehouses, open stores, to establish, operate and rent fuel sale and service stations separately or together with the abovementioned facilities, to operate traveling/itinerant sales cars and vending machines, to act as commission agent in various fields, to perform contract manufacturing, to have others perform contract manufacturing, to grant agencies and distributorships, to open modern farm places, stalls, nurture places and slaughterhouse, cold stores, a bread factory, an integrated meat industrial complex, department stores, restaurants, canteens, cafeterias and stores, to establish selling, marketing and distributing organizations for prepared food, to benefit from the organizations already established.</p>	<p><b><u>Article 3 – Purpose and Scope</u></b></p> <p>The purpose of the incorporation of the Company is to provide consumers with food and other necessities and products in optimal conditions. For this purpose, the Company's most significant activities are the performance of services such as collecting, loading, shipping, unloading, sorting, packaging, marketing, storing, which are added to the cost of the products until the products are passed from the producer onto the consumer, in an economical manner, to prevent the products from spoiling and to prevent any losses in the value thereof, to supply the products to the consumers both electronically and physically in an ideal form of marketing and organization, and to do business in the retail market.</p> <p>The Company may, in relation to its above mentioned purposes, engage in the following:</p> <p>3.1 All kinds of administrative, financial, commercial activities in order to realize its purpose and scope,</p> <p>3.2 To buy, sell, import, export, produce or have others produce in retail and wholesale all kinds of food products, including fresh fruits and vegetables and prepared food, family necessities and all kinds of industrial, agricultural and commercial and digital goods and services in Turkey and abroad; making field and garden farming; manufacture, produce, have others produce, buy and sell, import and export all stuff and materials mentioned in this provision.</p> <p>3.3 To establish, operate, manage shopping malls, to establish warehouses, open stores, to establish, operate and rent fuel sale and service stations separately or together with the abovementioned facilities, to operate traveling/itinerant sales cars and vending machines, to act as commission agent in various fields, to perform contract manufacturing, to have others perform contract manufacturing, to grant agencies and distributorships, to open modern farm places, stalls, nurture places and slaughterhouse, cold stores, a bread factory, an integrated meat industrial complex, department stores, restaurants, canteens, cafeterias and stores, to establish selling, marketing and distributing organizations for prepared food, to benefit from the organizations already established, <b>to establish and operate meal card network.</b></p>

<p>3.4 Provided that open/unpackaged products are also included, to supply products for sale at a low price in clean conditions and by complying with the hygiene regulations and commercial requirements after standardizing them in accordance with their type and variety,</p> <p>3.5 To establish and operate facilities that produce, purchase, sell, transport, prepare, package and conserve food and necessity products in Turkey and abroad, to establish, without prejudice to the provisions of Capital Markets Board on the transfer of concealed gain, private partnerships and affiliates to be active in the above mentioned fields or any other field of activity that would benefit the Company or to participate in existing businesses or partnerships which do business in these areas of activity,</p> <p>3.6 To facilitate the procurement of the raw and auxiliary products needed by the producers and manufacturers that perform sales connections with the Company, to import any of these as necessary or to have these produced domestically, to assist the producers in agricultural or technical matters and if necessary to grant them advances in exchange for security to be deducted from the purchase price of the products,</p> <p>3.7 All kinds of dispositions and activities to aid and facilitate the realization of the purpose and scope of the Company, benefitting from incentives,</p> <p>3.8 To purchase, sell, import or export all kinds of machinery, equipment, vehicles and devices including but not limited to all kinds of land and sea vehicles, and spare parts thereof relating to the scope and purpose of the Company; establishment, leasing, renting, purchasing and sale of facilities and installations; provided that it does not engage in brokerage activities, acquiring shares in existing companies or new companies to be incorporated in the Republic of Turkey or abroad for these purposes, on the condition that the provisions of Article 21 of the Capital Markets Law is reserved, participating in existing companies or in companies to be incorporated and providing all kinds of financial assistance to such companies, borrowing funds for realizing such purposes and owning shares in these kinds of companies,</p> <p>3.9 Provided that disclosures required by the Capital Markets Board within the scope of the special situations for ensuring the notification of investors are made and capital markets legislation is complied with, to acquire or construct immovables and limited rights in rem related thereto that facilitate or assist the purpose and scope of the Company and to exercise all</p>	<p>3.4 Provided that open/unpackaged products are also included, to supply products for sale at a low price in clean conditions and by complying with the hygiene regulations and commercial requirements after standardizing them in accordance with their type and variety,</p> <p>3.5 To establish and operate facilities that produce, purchase, sell, transport, prepare, package and conserve food and necessity products in Turkey and abroad, to establish, without prejudice to the provisions of Capital Markets Board on the transfer of concealed gain, private partnerships and affiliates to be active in the above mentioned fields or any other field of activity that would benefit the Company or to participate in existing businesses or partnerships which do business in these areas of activity,</p> <p>3.6 To facilitate the procurement of the raw and auxiliary products needed by the producers and manufacturers that perform sales connections with the Company, to import any of these as necessary or to have these produced domestically, to assist the producers in agricultural or technical matters and if necessary to grant them advances in exchange for security to be deducted from the purchase price of the products,</p> <p>3.7 All kinds of dispositions and activities to aid and facilitate the realization of the purpose and scope of the Company, benefitting from incentives,</p> <p>3.8 To purchase, sell, import or export all kinds of machinery, equipment, vehicles and devices including but not limited to all kinds of land and sea vehicles, and spare parts thereof relating to the scope and purpose of the Company; establishment, leasing, renting, purchasing and sale of facilities and installations; provided that it does not engage in brokerage activities, acquiring shares in existing companies or new companies to be incorporated in the Republic of Turkey or abroad for these purposes, on the condition that the provisions of Article 21 of the Capital Markets Law is reserved, participating in existing companies or in companies to be incorporated and providing all kinds of financial assistance to such companies, borrowing funds for realizing such purposes and owning shares in these kinds of companies,</p> <p>3.9 Provided that disclosures required by the Capital Markets Board within the scope of the special situations for ensuring the notification of investors are made and capital markets legislation is complied with, to acquire or construct immovables and limited rights in rem related thereto that facilitate or assist the purpose and scope of the Company and to exercise all</p>
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<p>kinds of legal dispositions over such immovables and limited rights in rem, establishing limited rights in rem and annotating leases in favor of third parties to obtain loans by establishing mortgages or providing other security or borrowing money without any collateral; entering into a commercial enterprise pledge, standing as guarantor against the liabilities of third parties, granting all kinds of surety in rem or in personam, establishing and releasing mortgages and pledges and all other similar rights in rem in favor of the Company or in favor of third parties upon the entirety or any other part of the current or future assets of the Company,</p> <p>3.10 Acquiring, and carrying out all kinds of dispositions on patents, licenses, franchises, concessions, marks, models, designs, trade names, business/company names, know-how, copyrights, special manufacturing and production techniques, engineering and consultancy services and all other similar intangible rights and property useful for the activities related to the purpose and scope of the Company and the registration and cancellation of those rights, signing agreements with foreign and Turkish real persons and legal entities with regard to various intellectual rights,</p> <p>3.11 Provided that it does not constitute investment services and activities, to issue, purchase, sell, and exercise all kinds of legal dispositions over bonds and all other similar securities; provided that no brokerage activities are conducted, to purchase and sell shares, bonds and other securities owned by private or public legal entities,</p> <p>3.12 Engaging in activities in marketing, economic organization, technical consultancy and feasibly studies in relation to the above mentioned activities,</p> <p>3.13 Without prejudice to the provisions of Capital Markets Board on the transfer of concealed gain, participating in legal entities or establishing partnerships with Turkish and foreign real persons in order to conduct activities that are related to, facilitate or assist the purpose and scope of the Company; provided that it does not engage in any brokerage activities to purchase, sell and exercise all kinds of legal dispositions over interests and shares owned by public or private legal entities,</p> <p>3.14 Entering into service agreements with local and foreign technical and artistic experts and groups necessary for the facilities to be established, applying for the work permits of these persons,</p> <p>3.15 Granting, acquiring, transferring, renting and establishing representative offices, general distributorships, consultancies, commission houses,</p>	<p>kinds of legal dispositions over such immovables and limited rights in rem, establishing limited rights in rem and annotating leases in favor of third parties to obtain loans by establishing mortgages or providing other security or borrowing money without any collateral; entering into a commercial enterprise pledge, standing as guarantor against the liabilities of third parties, granting all kinds of surety in rem or in personam, establishing and releasing mortgages and pledges and all other similar rights in rem in favor of the Company or in favor of third parties upon the entirety or any other part of the current or future assets of the Company,</p> <p>3.10 Acquiring, and carrying out all kinds of dispositions on patents, licenses, franchises, concessions, marks, models, designs, trade names, business/company names, know-how, copyrights, special manufacturing and production techniques, engineering and consultancy services and all other similar intangible rights and property useful for the activities related to the purpose and scope of the Company and the registration and cancellation of those rights, signing agreements with foreign and Turkish real persons and legal entities with regard to various intellectual rights,</p> <p>3.11 Provided that it does not constitute investment services and activities, to issue, purchase, sell, and exercise all kinds of legal dispositions over bonds and all other similar securities; 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<p>distributorships, agencies and dealerships in the Republic of Turkey and abroad related to the purpose and scope of the Company,</p> <p>3.16 Engage in all kinds of training/educational activities related to the purpose and scope of the Company, cooperating with other relevant organizations, participating in their activities,</p> <p>3.17 Benefitting from all kinds of technology and rationalization measures and cooperating with real persons and public and private legal entities doing business in this field in order to achieve its purpose and scope,</p> <p>3.18 assisting or making donations to charitable foundations, associations, universities and similar organizations and public legal entities in accordance with the principles set forth by the Capital Markets Board and in a manner that does not interfere with its own purpose and objectives and provided that it is not contrary to the provisions of capital markets legislation pertaining to the shifting of disguised earnings, the required disclosures for special circumstances have been made and the shareholders are notified of any donations that have been made in that year during the general assembly meetings,</p> <p>3.19 Leasing and/or subleasing the parking areas, carrying out parking lot management and executing agreements with third persons in relation to parking lot management,</p> <p>3.20 Installing, managing and/or having others manage charging stations for electric or alternative energy vehicles at the parking lots of the stores and Shopping Centers.</p> <p>3.21 Regarding Electric Market, establishing manufacturing facilities in order to cover its electric and heat energy needs within the framework of an auto producer license according to the related legislations, producing electric and heat energy, in case of surplus production, selling the electric and heat energy and/or capacity to the other corporate bodies who have the license and to independent consumers and importing equipment and fuel relating with the facilities on non-commercial basis.</p> <p>3.22 To the extent permitted by law, to purchase and sell any and all kinds of gold and other precious metals,</p> <p>3.23 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, to offer ticket sales services and distribution services for sports, cultural and entertainment events and similar activities; to offer access services to</p>	<p>distributorships, agencies and dealerships in the Republic of Turkey and abroad related to the purpose and scope of the Company,</p> <p>3.16 Engage in all kinds of training/educational activities related to the purpose and scope of the Company, cooperating with other relevant organizations, participating in their activities,</p> <p>3.17 Benefitting from all kinds of technology and rationalization measures and cooperating with real persons and public and private legal entities doing business in this field in order to achieve its purpose and scope,</p> <p>3.18 assisting or making donations to charitable foundations, associations, universities and similar organizations and public legal entities in accordance with the principles set forth by the Capital Markets Board and in a manner that does not interfere with its own purpose and objectives and provided that it is not contrary to the provisions of capital markets legislation pertaining to the shifting of disguised earnings, the required disclosures for special circumstances have been made and the shareholders are notified of any donations that have been made in that year during the general assembly meetings,</p> <p>3.19 Leasing and/or subleasing the parking areas, carrying out parking lot management and executing agreements with third persons in relation to parking lot management,</p> <p>3.20 Installing, managing and/or having others manage charging stations for electric or alternative energy vehicles at the parking lots of the stores and Shopping Centers.</p> <p>3.21 Regarding Electric Market, establishing manufacturing facilities in order to cover its electric and heat energy needs within the framework of an auto producer license according to the related legislations, producing electric and heat energy, in case of surplus production, selling the electric and heat energy and/or capacity to the other corporate bodies who have the license and to independent consumers and importing equipment and fuel relating with the facilities on non-commercial basis.</p> <p>3.22 To the extent permitted by law, to purchase and sell any and all kinds of gold and other precious metals,</p> <p>3.23 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, to offer ticket sales services and distribution services for sports, cultural and entertainment events and similar activities; to offer access services to</p>
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<p>information on all kinds of entertainment, cultural, travel, transportation and sports activities through various communication channels; and provided that legislation in force is complied with and permission has been obtained from the relevant authorities, to print and distribute tickets, invoices and similar papers and to open ticket sales offices for this purpose;</p> <p>3.24 To the extent permitted by law, to serve as an intermediary for or actually engage in all numeric and virtual games and lottery activities organized by the National Lottery Authority and other authorities and which may be permitted under the law in the future,</p> <p>3.25 To execute insurance contracts to the benefit of consumers in connection with the contractual relationships established with consumers within the scope of the Company's field of activity,</p> <p>3.26 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained from the relevant authorities, to engage in activities as a representative and/or member business within the scope of the Law no 6493 and related legislative framework; and to provide support services to Banks as a Support service institution within the scope of the Law no 5411 and related legislative framework; to act as seller in delivering goods and services in consideration for loans extended by financing companies in financing contracts within the scope of the Law no 6361 and related legislative framework (if the laws referred to in this clause are amended, the relevant activity shall be carried out in line with the legislation that has amended/repealed such laws and now governs that field of activity),</p> <p>3.27 To provide live, recorded, internet and online shows, documentaries, news, video clips and advertisements for television and radio stations doing business at an international, regional or local level and to provide, prepare, compile and market all kinds of production services,</p> <p>3.28 To provide all kinds of computer systems, software and hardware support, consultancy and sales services; the sale/export of any software and technological solutions as may be developed to foreign or domestic companies both inside or outside the industry; to provide consultancy services, training services and post sales maintenance services, to carry out the referred activities on an individual basis or together with other firms, Universities or public authorities,</p> <p>3.29 To provide research, project development and consultancy services or provide or obtain technical assistance regarding retail activities,</p>	<p>information on all kinds of entertainment, cultural, travel, transportation and sports activities through various communication channels; and provided that legislation in force is complied with and permission has been obtained from the relevant authorities, to print and distribute tickets, invoices and similar papers and to open ticket sales offices for this purpose;</p> <p>3.24 To the extent permitted by law, to serve as an intermediary for or actually engage in all numeric and virtual games and lottery activities organized by the National Lottery Authority and other authorities and which may be permitted under the law in the future,</p> <p>3.25 To execute insurance contracts to the benefit of consumers in connection with the contractual relationships established with consumers within the scope of the Company's field of activity,</p> <p>3.26 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained from the relevant authorities, to engage in activities as a representative and/or member business within the scope of the Law no 6493 and related legislative framework; and to provide support services to Banks as a Support service institution within the scope of the Law no 5411 and related legislative framework; to act as seller in delivering goods and services in consideration for loans extended by financing companies in financing contracts within the scope of the Law no 6361 and related legislative framework (if the laws referred to in this clause are amended, the relevant activity shall be carried out in line with the legislation that has amended/repealed such laws and now governs that field of activity),</p> <p>3.27 To provide live, recorded, internet and online shows, documentaries, news, video clips and advertisements for television and radio stations doing business at an international, regional or local level and to provide, prepare, compile and market all kinds of production services,</p> <p>3.28 To provide all kinds of computer systems, software and hardware support, consultancy and sales services; the sale/export of any software and technological solutions as may be developed to foreign or domestic companies both inside or outside the industry; to provide consultancy services, training services and post sales maintenance services, to carry out the referred activities on an individual basis or together with other firms, Universities or public authorities,</p> <p>3.29 To provide research, project development and consultancy services or provide or obtain technical assistance regarding retail activities,</p>
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<p>3.30 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, to build, develop the infrastructure for mobile payments, payment via SMS and similar digital, electronic and other alternative methods as may be implemented in the future to make it possible to pay the cost of a good or service by means of all kinds of technology and methods; to provide consultancy services to other foreign or domestic firms in order to provide such services,</p> <p>3.31 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the creation of electronic expenditure payment units to be used on physical, virtual and other platforms; to print, market, sell prepaid virtual and physical cards loaded with electronic expenditure payment units; to distribute, market, sell already printed cards and coupons,</p> <p>The upper limit of any donations the Company may make within the scope of paragraph “3.18” above shall be set by the general assembly. No donations exceeding such limit shall be made and any donations made shall be added to the distributable profit calculation.</p> <p>The Company may only provide a security or grant a pledge or mortgage within the context of above paragraph “3.9” or article 4 of the Articles of Association solely in favor of its own legal personality or a company it has included within the scope of full consolidation or another third person for the purpose of carrying out of its ordinary commercial activities. Article 35 titled “Compliance with Corporate Governance Principles” of these Articles of Association is reserved.</p> <p>Provided that the provisions of article 125 of the Turkish Commercial Code are reserved, if, in the future there is any desire to enter into any kind of activities other than those within the framework of this article, which are deemed beneficial to or necessary for the Company, such intent shall be submitted to the approval of the General Assembly by the Board of Directors and upon a resolution to this effect, such activities as contemplated shall be undertaken.</p> <p>If any amendments are made to the Company’s purpose and scope, it is necessary to obtain the required approvals from the relevant Ministry and the Capital Markets Board.</p>	<p>3.30 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, to build, develop the infrastructure for mobile payments, payment via SMS and similar digital, electronic and other alternative methods as may be implemented in the future to make it possible to pay the cost of a good or service by means of all kinds of technology and methods; to provide consultancy services to other foreign or domestic firms in order to provide such services,</p> <p>3.31 Provided that the relevant legislation in force is complied with and the requisite permits have been obtained, the creation of electronic expenditure payment units to be used on physical, virtual and other platforms; to print, market, sell prepaid virtual and physical cards loaded with electronic expenditure payment units; to distribute, market, sell already printed cards and coupons,</p> <p><b>3.32 To purchase, sell, import and export all kinds of medical devices, medical consumables, and to make commitments thereof.</b></p> <p>The upper limit of any donations the Company may make within the scope of paragraph “3.18” above shall be set by the general assembly. No donations exceeding such limit shall be made and any donations made shall be added to the distributable profit calculation.</p> <p>The Company may only provide a security or grant a pledge or mortgage within the context of above paragraph “3.9” or article 4 of the Articles of Association solely in favor of its own legal personality or a company it has included within the scope of full consolidation or another third person for the purpose of carrying out of its ordinary commercial activities. Article 35 titled “Compliance with Corporate Governance Principles” of these Articles of Association is reserved.</p> <p>Provided that the provisions of article 125 of the Turkish Commercial Code are reserved, if, in the future there is any desire to enter into any kind of activities other than those within the framework of this article, which are deemed beneficial to or necessary for the Company, such intent shall be submitted to the approval of the General Assembly by the Board of Directors and upon a resolution to this effect, such activities as contemplated shall be undertaken.</p> <p>If any amendments are made to the Company’s purpose and scope, it is necessary to obtain the required approvals from the relevant Ministry and the Capital Markets Board.</p>
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<p><b>Article 7 – Share Capital</b></p> <p>The Company has accepted registered share capital system according to Capital Markets Law and transferred into registered share capital system upon approval of the Capital Markets Board numbered 16/440 dated 30/03/2018.</p> <p>The Company's registered capital ceiling is TL 500,000,000 (Turkish Lira) and divided into 50,000,000,000 bearer shares each with a nominal value of 1 Kuruş (one Kurus).</p> <p>The registered share capital ceiling granted by the Capital Markets Board is valid for the years <u>2018-2022</u> (5 years). In order for the board of directors to resolve on capital increase after <u>2022</u> even if the registered share capital ceiling is not reached until the end of <u>2022</u>, the board of directors should get authorisation for a term in the general assembly meeting upon obtaining approval of the Capital Markets Board for the previously permitted ceiling or a new ceiling amount. In case the board of directors cannot get such authorisation, capital increase cannot be made through the board of directors' resolution. This authority granted to the board of directors is limited to the capital increases only; general assembly has the authority to decrease the issued capital.</p> <p>In case the registered capital ceiling is reached within the permitted time period or if it becomes necessary to increase the registered capital ceiling, it will be necessary to obtain new permission from the Capital Markets Board for a new registered capital ceiling.</p> <p>The capital of the Company is TL 181,054,233 (one hundred eighty one million and fifty four thousand and two hundred thirty three Turkish Liras). This capital has been divided into 18,105,423,300 shares each with a nominal value of 1 Kuruş (one Kurus).</p> <p>The shares of the company have been dematerialized in their entirety and are now held in book-entry form. The share capital of the Company may be increased or decreased pursuant to the provisions of the Turkish Commercial Code and the provisions of the Capital Markets legislation, if necessary.</p> <p>The board of directors, when deems necessary, has right to i) increase the issued capital by issuing new shares up to the registered capital ceiling; ii) limit or abolish shareholders' right to acquire new shares, iii) issue shares premium or shares less than their nominal value.</p>	<p><b>Article 7 – Share Capital</b></p> <p>The Company has accepted registered share capital system according to Capital Markets Law and transferred into registered share capital system upon approval of the Capital Markets Board numbered 16/440 dated 30/03/2018.</p> <p>The Company's registered capital ceiling is TL 500,000,000 (Turkish Lira) and divided into 50,000,000,000 bearer shares each with a nominal value of 1 Kuruş (one Kurus).</p> <p>The registered share capital ceiling granted by the Capital Markets Board is valid for the years <b>2022-2026</b> (5 years). In order for the board of directors to resolve on capital increase after <b>2026</b> even if the registered share capital ceiling is not reached until the end of <b>2026</b>, the board of directors should get authorisation for a term in the general assembly meeting upon obtaining approval of the Capital Markets Board for the previously permitted ceiling or a new ceiling amount. In case the board of directors cannot get such authorisation, capital increase cannot be made through the board of directors' resolution. This authority granted to the board of directors is limited to the capital increases only; general assembly has the authority to decrease the issued capital.</p> <p>In case the registered capital ceiling is reached within the permitted time period or if it becomes necessary to increase the registered capital ceiling, it will be necessary to obtain new permission from the Capital Markets Board for a new registered capital ceiling.</p> <p>The capital of the Company is TL 181,054,233 (one hundred eighty one million and fifty four thousand and two hundred thirty three Turkish Liras). This capital has been divided into 18,105,423,300 shares each with a nominal value of 1 Kuruş (one Kurus).</p> <p>The shares of the company have been dematerialized in their entirety and are now held in book-entry form. The share capital of the Company may be increased or decreased pursuant to the provisions of the Turkish Commercial Code and the provisions of the Capital Markets legislation, if necessary.</p> <p>The board of directors, when deems necessary, has right to i) increase the issued capital by issuing new shares up to the registered capital ceiling; ii) limit or abolish shareholders' right to acquire new shares, iii) issue shares premium or shares less than their nominal value.</p>
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<p>Shareholders' rights to acquire new shares may be restricted/removed not to cause inequality between shareholders.</p> <p>In case the share capital is increased without cash injection, the new shares will be distributed amongst the existing shareholders at the date of the increase in proportion to their shares in the company.</p>	<p>Shareholders' rights to acquire new shares may be restricted/removed not to cause inequality between shareholders.</p> <p>In case the share capital is increased without cash injection, the new shares will be distributed amongst the existing shareholders at the date of the increase in proportion to their shares in the company.</p>
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