

## **FORMER VERSION**

### **ARTICLE 7 SHARE CAPITAL**

- a. The Bank has adopted the registered capital system as per the provisions of the Capital Markets Law numbered 2499 and this matter has been approved by the permission dated October 14, 1993 and numbered 743 of the Capital Markets Board.
- b. The Bank's registered share capital is TL 12,000,000,000.- (Twelve Billion Turkish Lira), represented by 120,000,000,000 (One Hundred and Twenty Billion) registered shares each with a nominal value of 10 Kuruş. When it deems necessary, Board of Directors is entitled to increase the Bank's issued capital by issuing new shares up to the said limit, in accordance with the provisions of the relevant legislations.
- c. Board of Directors is entitled to directly offer to public, all of the shares representing the increased capital, by limiting the preemption rights upon satisfying the conditions set out in the relevant legislations.
- d. The Bank's issued capital is divided into 33,500,000,000.- (Thirty Three Billion Five Hundred Million) registered shares with a totally paid-in nominal value of TL 3,350,000,000.- (Three Billion Three Hundred and Fifty Million Turkish Lira).

Nominal value of the share certificates have been changed from TL 100,00.- to Kr 10.-within the scope of the law no. 5374 concerning the amendment of the TCC. As a result of such change, the total number of shares has remained unchanged and in consideration of 9,500,000,000 shares each with a nominal value of TL 100,000.-, 9,500,000,000 shares with a value of Kr 10.- will be given. Rights of the shareholders relating to such change are preserved.

## **NEW VERSION**

### **ARTICLE 7 SHARE CAPITAL**

- a. The Bank has adopted the registered capital system as per the provisions of the Capital Markets Law and this matter has been approved by the permission dated October 14, 1993 and numbered 743 of the Capital Markets Board.
- b. The Bank's registered share capital is TL 20,000,000,000.- (Twenty Billion Turkish Lira), represented by 200,000,000,000 (Two Hundred Billion) registered shares each with a nominal value of 10 Kuruş.
- c. The Bank's issued capital is divided into 33,500,000,000.- (ThirtThree Billion Five Hundred Million) registered shares with a totally paid-in nominal value of TL 3,350,000,000.- (Three Billion Three Hundred and Fifty Million Turkish Lira).
- d. Registered capital permission granted by the Capital Markets Board is valid between 2022 - 2026 (for 5 years). Even if the permitted registered capital ceiling is not reached by the end of 2026, in order for the Board of Directors to resolve to increase the capital after 2026; it must be authorized by the general assembly upon obtaining the permission of the Capital Markets Board, for the previously permitted ceiling or a new ceiling amount.

When it deems necessary, the Board of Directors is authorized increase the issued capital by issuing shares up to the registered capital ceiling and also resolve on issues such as, restriction of rights of shareholders to purchase the newly issued shares, directly offering to public all of the shared representing the increased capital by restricting the preemption rights upon satisfying

<p>e. Registered capital permission granted by the Capital Markets Board is valid between 2018 - 2022 (for 5 years). Even if the permitted registered capital ceiling is not reached by the end of 2022, in order for the Board of Directors to resolve to increase the capital after 2022; it must be authorized by the general assembly upon obtaining the permission of the Capital Markets Board, for the previously permitted ceiling or a new ceiling amount.</p> <p>When it deems necessary, between 2018-2022, the Board of Directors is authorized increase the issued capital by issuing shares up to the registered capital ceiling and also resolve on issues such as restricting the rights of privileged shareholders, restriction of rights of shareholders to purchase the newly issued shares and issuing shares above the nominal value or without voting rights in compliance with the provisions of the Capital Markets Law. The authority to restrict the preemptive rights shall not be exercised in a manner leading to in equality among shareholders.</p> <p>Shares representing the share capital shall be monitored in accordance with principles of dematerialization.</p>	<p>the conditions set out in the relevant legislation and issuing shares above the nominal value in compliance with the provisions of the Capital Markets Law. The authority to restrict the preemptive rights shall not be exercised in a manner leading to in equality among shareholders.</p> <p>Shares representing the share capital shall be monitored in accordance with principles of dematerialization.</p> <p>When deemed necessary the capital of the Bank may be increased or decreased within the scope of related articles of the Turkish Commercial Code and Capital Markets legislation.</p>
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