

PREVIOUS TEXT	NEW TEXT
<p>Article 3 Company's Subject and Object:</p> <p>The Company's object is manufacturing of electronic equipment, tools, devices, spare parts, accessories components, video and television.</p> <p>The Company may also engage in the following activities in order to achieve its objective.</p> <p>A- Within the scope of Company's subject, Import, export, production of machinery , components, accessories and systems to be used in processing of raw material, semi-finished and finished products;</p> <p>B) Within the scope of Company's object, export, import, production, farming-out, domestic trade, brokerage, contracting and national and international representation, marketing activities;</p> <p>C) In order to provide sustainability of operations, the Company may obtain long, mid and short term loans from the local and foreign markets, tourism and similar finance facilities, merchandise and produce loans, letter of credit investment loans, open (bank) credits, advance and similar credits against stocks and bonds;</p> <p>D) Within the scope of Company's object, the Company may involve in industrial and commercial investments;</p> <p>E) In order to achieve the targeted object, the Company may carry out all kinds of financial, industrial, administrative activities and administrative transactions;</p> <p>F) The Company may enter into partnerships with real/ legal entities, form joint ventures, and may participate in existing trading enterprises within the scope of its subject; excluding brokerage and portfolio management, it may acquire, sell, exchange, pledge shares, bonds and other movable properties and offer the same as guarantee. Also, pursuant to article 468 of TCC, the</p>	<p>Article 3 Company's Subject and Object:</p> <p>The Company's object is manufacturing of electronic equipment, tools, devices, spare parts, accessories components, video and television.</p> <p>The Company may also engage in the following activities in order to achieve its objective.</p> <p>B- Within the scope of Company's subject, Import, export, production of machinery , components, accessories and systems to be used in processing of raw material, semi-finished and finished products;</p> <p>B) Within the scope of Company's object, export, import, production, farming-out, domestic trade, brokerage, contracting and national and international representation, marketing activities;</p> <p>C) In order to provide sustainability of operations, the Company may obtain long, mid and short term loans from the local and foreign markets, tourism and similar finance facilities, merchandise and produce loans, letter of credit investment loans, open (bank) credits, advance and similar credits against stocks and bonds;</p> <p>D) Within the scope of Company's object, the Company may involve in industrial and commercial investments;</p> <p>E) In order to achieve the targeted object, the Company may carry out all kinds of financial, industrial, administrative activities and administrative transactions;</p> <p>F) The Company may enter into partnerships with real/ legal entities, form joint ventures, and may participate in existing trading enterprises within the scope of its subject; excluding brokerage and portfolio management, it may acquire, sell, exchange, pledge shares, bonds and other movable properties and offer the same as guarantee. Also, pursuant to article 468 of TCC, the</p>

<p>Company may establish foundations, or participate in the existing foundations in conformity with the Capital Market legislation, provided that the activities are maintained within its subject and may not create hindrance to operations. It may further set aside share from the net profit for the established foundations under the Decision of the General Assembly and in compliance with the Capital Market Law.</p> <p>G-) The Company may acquire, transfer and waive, lease, rent machinery and plants, immovable properties and may establish liens, usufruct, servitude, and liabilities, flat ownership and usufruct on the immovable, including acquisition, transfer, waiver of factories, outlet stores and administrative buildings;</p> <p>H-) Within the scope of Company's object, it may receive and extend mortgage, pledge, security and other guarantees, and lift mortgages and pledges, in part or as a whole (release of mortgage) to cover the Company's debts and receivable.</p> <p>Save as that compliance with the principles stipulated in the capital market legislation is provided in establishment of lien, including guarantee, surety, warranty or mortgage in its own or 3rd party's favor.</p> <p>I-) In order to provide sustainability of operations, the Company may further acquire, transfer necessary vehicles (including ship) and may constitute <i>jus in personam</i> and <i>jus in rem</i> on these properties;</p> <p>J-) In connection with the Company's object, it may acquire, transfer/waive trade marks, patents, know-how and other industrial properties and may enter into license agreements relating to these properties.</p> <p>Whenever required to engage in activities other than the activities and transactions listed above, the Board Directors shall submit its proposal to the General Assembly for approval and the Company will be entitled to undertake such activities based on the relevant decision.</p>	<p>Company may establish foundations, or participate in the existing foundations in conformity with the Capital Market legislation, provided that the activities are maintained within its subject and may not create hindrance to operations. It may further set aside share from the net profit for the established foundations under the Decision of the General Assembly and in compliance with the Capital Market Law.</p> <p>G-) The Company may acquire, transfer and waive, lease, rent machinery and plants, immovable properties and may establish liens, usufruct, servitude, and liabilities, flat ownership and usufruct on the immovable, including acquisition, transfer, waiver of factories, outlet stores and administrative buildings;</p> <p>H-) Within the scope of Company's object, it may receive and extend mortgage, pledge, security and other guarantees, and lift mortgages and pledges, in part or as a whole (release of mortgage) to cover the Company's debts and receivable.</p> <p>Save as that compliance with the principles stipulated in the capital market legislation is provided in establishment of lien, including guarantee, surety, warranty or mortgage in its own or 3rd party's favor.</p> <p>I-) In order to provide sustainability of operations, the Company may further acquire, transfer necessary vehicles (including ship) and may constitute <i>jus in personam</i> and <i>jus in rem</i> on these properties;</p> <p>J-) In connection with the Company's object, it may acquire, transfer/waive trade marks, patents, know-how and other industrial properties and may enter into license agreements relating to these properties.</p> <p>K) For and in connection with its objects, the Company may open, operate customs warehouses and engage in customs clearance activities.</p>
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In this context, prior approval and consent of the Capital Market Board and Ministry of Industry shall be referred to for amendment of the Company's Statutes.

Company Accounts

Article 12 Board of Directors

The Company is administered, represented and bound by the Board of Directors comprising at least three, at most eleven members to be selected by the General Assembly among the shareholders. The Board of Directors is the authority to administer, represent and bind the legal entity/corporation. The membership of the real persons elected to the Board of Directors in representation of partner legal entity automatically terminates upon their cease of relation with the partner legal entity.

The majority of the members in the Board of Directors consist of individuals who have no function in other executive committees.

The members of the Board of Directors are nominated among the eligible persons, preferably with high education and fully equipped with knowledge on the activities and management of the Company and relevant sector, at the same time, who has the capacity to read and understand the financial tables and reports, and to participate in the meetings organized by the Board of Directors to discuss the annual

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The section heading "Company Accounts" is fully deleted from the text.

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The members of the Board of Directors are nominated among the eligible persons, preferably with high education and fully equipped with knowledge on the activities and management of the Company and relevant sector, at the same time, who has the capacity to read and understand the financial tables and reports, and to participate in the meetings organized by the Board of Directors to discuss the annual budget, and to provide support by sharing knowledge on legal adaptations observed by the Company during daily and long-

<p>budget , and to provide support by sharing knowledge on legal adaptations observed by the Company during daily and long-term transactions and dispositions.</p> <p>The age limit for the members of the Board of Directors is 75.The members over the age of 75 are imposed to resign.</p> <p>Pursuant to Article 319 of the Commercial Code, the Board of Directors may delegate part of its authority and duties to a managing director any other manager(s). The managing director can be any one among the members of the Board of Directors.</p> <p>It is a must to admit at least two independent directors (1/3) to the Board of Directors. The Chairman or Vice Chairman of the Board of Directors is selected among the independent directors.</p> <p>The independent directors must possess the credentials announced in the Corporate Governance principles published by the Capital Market Board CMB (or Vestel A.Ş. Sovereignty Criteria)</p>	<p>term transactions and dispositions.</p> <p>The age limit for the members of the Board of Directors is 75.The members over the age of 75 are imposed to resign.</p> <p>The Board of Directors may delegate part of its authority and duties to a managing director or any other manager(s).</p> <p>The Board of Directors must have at least two independent directors.</p> <p>The Chairman or Vice Chairman of the Board of Directors is selected among the independent directors.</p> <p>The independent directors must possess the credentials announced in the Corporate Governance principles published by the Capital Market Board CMB (or Vestel A.Ş. Sovereignty Criteria)</p>
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