

<u>Old Form</u>	<u>New Form</u>
<p><b><u>Article 3</u></b>  <b><u>Purpose and Subject Matter:</u></b>  The Company’s object is manufacturing of electronic equipment, tools, devices, spare parts, accessories components, video and television.</p> <p>The Company shall test the quality and conformity to applicable technical regulations, of any electronic equipment, tools, devices, spare parts, accessories components, video and television, conduct quality control, conducts tests to improve their quality and carry out any related activities.</p> <p>The Company may also engage in the following activities in order to achieve its subject 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 subject matter, 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 subject matter, the Company may involve in industrial and commercial investments,</p> <p>E-) In order to achieve the targeted subject matter, 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</p>	<p><b><u>Article 3</u></b>  <b><u>Purpose and Subject Matter:</u></b>  The Company’s object is <b>importing, exporting and manufacturing</b> of any kinds of <b>electrical, electronic and digital</b> equipment, tools, devices, spare parts, accessories components, video and television.</p> <p><b>The Company also engages in the manufacturing, installation, purchasing, sales, import, export, rental, distribution and technical service activities of electronic circuit components, the product and parts used for recording, transferring, copying, reflecting of communication, intercommunication, voice, video and information, IT devices and equipment as well as the electrical, electronic, mechanical and pneumatic systems.</b></p> <p>The Company shall test the quality and conformity to applicable technical regulations, of any <b>electrical, electronic and digital</b> electronic equipment, tools, devices, spare parts, accessories components, video and television, conduct quality control, conducts tests to improve their quality and carry out any related activities.</p> <p>The Company may also engage in the following activities in order to achieve its subject 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 subject matter, 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 subject matter, the Company may involve in industrial and commercial investments,</p> <p>E-) In order to achieve the targeted subject matter, 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</p>

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 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,

G-) The Company may acquire, purchase, sell, 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,

H-) Within the scope of Company's subject matter, 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,

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 favour.

I-) In order to provide sustainability of operations, the Company may further acquire, transfer necessary vehicles (including ship) and may constitute jus in personam and jus in rem on these properties,

J-) In connection with the Company's subject matter, it may acquire, transfer/waive trademarks, patents, know-how and other industrial properties and may enter into license agreements relating to these properties,

K-) For and in connection with its subject matters, the Company may open, operate customs warehouses and carry out customs clearance activities.

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.

In this context, prior approval and consent of the Capital Market Board and relevant Ministry shall be referred to for amendment of the Articles of Association of the Company.

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, the Company may establish foundations for social purposes, 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,

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**Article 11****Issuance of Debentures, Profit and Loss Partnership Certificate**

The Company may issue all kinds of debentures in accordance with the Turkish Commercial Code, Capital Market Law and relevant legislation.

The Company is also entitled to issue profit and loss partnership certificates within the frame of the procedure and principles set forth in the Communiqué Serial No 3 No:2 of Capital Market Board related to issuance of profit and loss partnership certificates stipulated in the Decision No 30 On Protection of Value of Turkish Currency. Additionally, the Company may circulate bonds and other valuable instruments subject to the consent of the relevant authorities. The General Assembly is responsible for determination of the issuance conditions, including quantity and time in the resolution to be passed related to issuance of debentures, profit and loss partnership certificates, commercial papers and other valuable instruments within the frame of Capital Market Law.

**Article 12****Board of Directors**

The Company is administered, represented and bound by the Board of Directors comprising at least five, at most eleven members to be selected by the General Assembly among the shareholders.

The memberships of the real persons elected to the Board of Directors in representation of partner legal entity shall automatically terminate 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 budget, and to provide support by sharing knowledge on legal adaptations observed by the Company during daily and long-term transactions and dispositions.

The age limit for the members of the Board of Directors is 75. The members over the age of 75 are imposed to resign.

The Board of Directors may delegate part of its authority and duties to a managing director or any other manager(s) among Board members except for independent Board members.

**Article 11****Issuance of Debt Instruments**

The Company may issue all kinds of debt instruments in accordance with the provisions of the Turkish Commercial Code, Capital Market Law and Capital Market Boards Communiqués, within the limit to be determined by the Council of Ministers and upon the resolution of Board of Directors.

**Article 12****Board of Directors:**

The Company is administered, represented and bound by the Board of Directors comprising at least five, at most ten members to be selected by the General Assembly.

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 budget, and to provide support by sharing knowledge on legal adaptations observed by the Company during daily and long-term transactions and dispositions.

The age limit for the members of the Board of Directors is 75. The members over the age of 75 are imposed to resign.

The Board of Directors may delegate part of its authority and duties to a managing director or any other manager(s) among Board members except for independent Board members.

The number and qualifications of independent members to serve in the Board of Directors shall be determined according to the Capital Market Law and regulations of the Capital Markets Board related to corporate governance.

The Chairman or Vice Chairman of the Board of Directors is selected among the independent directors.

**Article 21-  
Ordinary and Extraordinary General Assembly and  
Quorum for Decision:**

The Company's General Assembly convenes in the form of ordinary and extraordinary meeting.

The ordinary General Assembly meeting is held at least once a year, within three months as of the end-of-Company's fiscal year. The extraordinary General Assembly meets whenever required for conduct of Company's business, in accordance with the principles stipulated in the law and this Articles of Association.

The General Assembly meeting and meeting quorum is subject to the provisions of Turkish Commercial Code. In the General Assembly meetings to be hold for the subjects written in subsections 2 and 3, article 388 of the Turkish Commercial Code, the meeting quorum designated in article 372 of TCC is applied. The meeting place of General Assembly is Headquarters.

Upon request of the Board of Directors, another suitable place in the city where the administrative building is located can be designated for the meeting. This change is notified in the call letters and announcements.

The announcement for the General Assembly shall be made in accordance with the provisions of Article 31 of the Company's Articles of Incorporation.

The announcement of General Assembly meeting as well as announcements and statements required by the by-laws shall be available at the Company's website.

In addition to the announcement, it is statutory to exhibit in the Company's Headquarters and the branches, the meeting agenda, the current version of the Articles of Association, financial tables and footnotes, profit distribution proposal, annual report and other information relating to the agenda.

The documents related to the meeting are displayed also in the web-site.

The relevant Ministry may invite the General Assembly for meeting whenever deemed necessary.

Attendance of the individuals nominated as candidate for the Board of Directors, Board members, auditors, and the persons responsible for preparation of financial tables in the General Assembly meetings are admitted.

The number and qualifications of independent members to serve in the Board of Directors shall be determined according to the Capital Market Law and regulations of the Capital Markets Board related to corporate governance.

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The General Assembly meeting and meeting quorum is subject to the related provisions of Turkish Commercial Code. The meeting place of General Assembly is Headquarters.

Upon request of the Board of Directors, another suitable place in the city where the administrative building is located can be designated for the meeting. This change is notified in the call letters and announcements.

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Attendance of the individuals nominated as candidate for the Board of Directors, Board members, auditors, and the persons responsible for preparation of financial tables in the General Assembly meetings are admitted. Those not attending must disclose his/her excuse.

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**The shareholders who are eligible for attending the general assembly meeting of the Company may attend such meeting at electronic environment according to Article 1527 of the Turkish Commercial Code. The Company may either install an electronic general assembly system or purchase a service from the systems established for this purpose in order to allow the shareholders to attend the general assembly meetings, express their opinions, make suggestions and vote in electronic environment pursuant to the provisions of the Regulation Pertaining to the General Assembly of Joint Stock Companies to be held in an Electronic Environment. In all general assembly meetings to be held, it is ensured that the shareholders and their representatives exercise their rights indicated in the provisions of the referred Regulation, over the system established, according to this article of the Articles of Association.**