

The Former Text

Article 6

The Company's Capital

The Company has accepted The Recorded Capital System according to the decrees of the Capital Market Law numbered 2499 replacing the Law numbered 3794 and passed onto this system with the permission of the Capital Market Board numbered 877 and dated November 22, 1990.

The registered capital of the Company is 220,000,000 (two hundred twenty million) New TL and divided into 22,000,000,000 (twenty two billion) shares of 1 New Krş nominal value each.

The issued capital of the company is 159,099,886.96 (one hundred fifty nine million ninety nine thousand eight hundred eighty six new Turkish Lira and ninety six new krş) New TL and completely paid.

The shares representing the capital are as follows:

Variety	: Bearer
Number of Shares	: 15.909.988.696
Amount of Shares (YTL)	: 159.099.886,96

The Board of Directors, when considers necessary, and in accordance with the provisions of the Securities Exchange Act and the related regulation, is authorized to increase the issued capital by issuing bearer shares up to the amount of the registered capital. Furthermore, the Board of Directors is authorized to announce shares over their nominal values, and to limit the right of new participation of the shareholders. The matters within the scope of this article are declared within the framework of the provisions of the articles of association, Main Contract, the Turkish Commercial Law, Capital Market Law and the related regulations. No bearer shares can be announced unless the total of the share amounts have been paid.

The transfer of shares of the Company is free provided that the provisions of the Turkish Trade Law, Capital Market Regulation and this article of association are preserved.

The shares representing the capital of the company are monitored in records within the framework of the dematerialization principles.

The New Text

Article 6

The Company's Capital:

The Company has accepted The Recorded Capital System according to the decrees of the Capital Market Law numbered 2499 replacing the Law numbered 3794 and passed onto this system with the permission of the Capital Market Board numbered 877 and dated November 22, 1990.

The registered capital of the Company is 440,000,000 (four hundred forty million) New TL and divided into 440,000,000 (four hundred forty million) shares of 1 New TL nominal value each.

The issued capital of the company is 159,099,886.96 (one hundred fifty nine million ninety nine thousand eight hundred eighty six new Turkish Lira and ninety six new kr) New TL and completely paid.

The shares representing the capital are as follows:

Variety	: Bearer
Number of Shares	: 159.099.886
Amount of Shares (YTL)	: 159.099.886,96

The Board of Directors, when considers necessary, and in accordance with the provisions of the Securities Exchange Act and the related regulation, is authorized to increase the issued capital by issuing bearer shares up to the ceiling of the registered capital. Furthermore, the Board of Directors is authorized to announce shares over their nominal values, and to limit the right of new participation of the shareholders. The matters within the scope of this article are declared within the framework of the provisions of the articles of association, Main Contract, the Turkish Commercial Law, Capital Market Law and the related regulations. No bearer shares can be announced unless the total of the share amounts have been paid.

The transfer of shares of the Company is free provided that the provisions of the Turkish Trade Law, Capital Market Regulation and this article of association are preserved.

The shares representing the capital of the company are monitored in records within the framework of the dematerialization principles.