

VESTEL ELEKTRONIK SANAYI VE TICARET ANONIM SIRKETI
TEXT OF AMENDMENT TO THE ARTICLES OF ASSOCIATION

PREVIOUS TEXT	NEW TEXT
<p>Article 3 Subject and Object: Company's 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, 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, guarantee and merchandise credits, import credits, 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, involve in current commercial transactions within the scope of its subject, excluding brokerage and portfolio management; within this scope , 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</p>	<p>Article 3 Subject and Object: Company's 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, 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, guarantee and merchandise credits, import credits, 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 Company may establish foundations, or</p>

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. In accordance with the Capital Market legislation by resolution in the general meeting, share from the net profit can be allocated to these foundations.

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;

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.

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 object, it may acquire, transfer/waive trademarks, patents, know-how and other industrial properties and may enter into license agreements relating to these properties.

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 Ministry of Industry shall be referred to for amendment of the Company's Articles of Association.

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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.

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.

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 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.

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Article 34
External Audit

The annual financial tables of the Company and the interim financial tables subject to independent auditing pursuant to the Capital Market Law are audited within the frame of relevant legislation by an internationally recognized independent audit firm approved by the General Assembly.

The Company may assign the same independent auditing firm at most 5 consecutive fiscal periods to conduct regular or special audits.

The pre-approval of the independent external audit company from the aspect of auditor independence is provided by the Auditors Committee reporting to the Board of Directors. The independent audit firm may not render consultancy service to the Company at the same time.

TRANSITORY ARTICLE

While the nominal value of the share certificates was 1.000.- TL, later on, it is converted to 1 New Kuruş (YKr) within the scope of the law amending the Turkish Commercial Code No 5274. Based on this amendment, there has been decrease in total number of shares, and accordingly, one share with a nominal value 1 YKr will be granted against 10 shares corresponding to 1.000 TL.

The share certificates lots 1,2,3,4,5,6 and 7 representing Company's current capital YTL 159.099.886,96 are combined as Lot 8.

The rights of the shareholders arising from the shares acquired as a result of this revision and combination of lots are reserved.

Exchange transactions of the share certificates will be initiated by the Board of Directors with the frame of relevant regulations following the quotation of capital market instruments.

Industry shall be referred to for amendment of the Company's Articles of Association.

Article 34
External Audit

The provisions of the Capital Market Law and other relevant legislation are applied for the issues relating to independent auditing of Company's accounts and transactions.

TRANSITORY ARTICLE

This article is fully abrogated.