

**KORDSA TEKNİK TEKSTİL ANONİM ŞİRKETİ**  
**AMENDMENT TO THE COMPANY'S ARTICLE OF ASSOCIATION**

| OLD TEXT   | NEW TEXT   |
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| <b>PART II.</b><br><b>PRINCIPAL CAPITAL</b>  | <b>PART II.</b><br><b>PRINCIPAL CAPITAL</b>  |
| <b>CAPITAL:</b><br><b>Article 10-</b> The Company has accepted the Registered Capital System in accordance with the provisions of the Capital Market Law and made a transition to this system, with the permission of the Capital Markets Board dated 21.09.1989 and numbered 594.<br><br>The registered capital ceiling of the Company is <del>500.000.000 (Five Hundred Million)</del> Turkish Liras and it is divided into <del>50.000.000.000 (Fifty Billion)</del> registered shares each with a nominal value of Kr 1 (One Kuruş).<br><br>The registered capital ceiling permission granted by Capital Markets Board is valid for years between <del>2021 and 2025</del> (5 years). Even if the permitted registered capital ceiling cannot be reached at the end of year <del>2025</del> , in order for the Board of Directors to take capital increase resolution after the year <del>2025</del> ; it is mandatory to obtain authorization from general assembly by getting permission from Capital Markets Board for a new period for the previously permitted ceiling or a new ceiling amount. In case that the mentioned authorization is not obtained, the Company cannot make capital increase through the board resolution.<br><br>Issued capital of the Company is 194.529.076 (one hundred ninety four million five hundred twenty nine thousand seventy six) Turkish Liras, as fully paid, free of collusion, divided into 19.452.907.600 (nineteen million four hundred fifty nine hundred and seven hundred and seven hundred six hundred) registered shares, each with a nominal value of Kr 1 (One Kuruş).<br><br>Board of Directors shall be authorized to increase the issued capital by issuing registered shares up to the registered capital ceiling, when it deems necessary, between years <del>2021 and 2025</del> , according to the provisions of the Capital Market Law.<br><br>Capital of the Company can be increased or decreased when necessary within the framework of Turkish Commercial Code and Capital Market legislation provisions. | <b>CAPITAL:</b><br><b>Article 10-</b> The Company has accepted the Registered Capital System in accordance with the provisions of the Capital Market Law and made a transition to this system, with the permission of the Capital Markets Board dated 21.09.1989 and numbered 594.<br><br>The registered capital ceiling of the Company is <b>10,000,000,000 (Ten Billion)</b> Turkish Liras and it is divided into <b>1,000,000,000,000 (1 Trillion)</b> registered shares each with a nominal value of Kr 1 (One Kuruş).<br><br>The registered capital ceiling permission granted by Capital Markets Board is valid for years between <b>2026 and 2030</b> (5 years). Even if the permitted registered capital ceiling cannot be reached at the end of year <b>2030</b> , in order for the Board of Directors to take capital increase resolution after the year <b>2030</b> ; it is mandatory to obtain authorization from general assembly by getting permission from Capital Markets Board for a new period for the previously permitted ceiling or a new ceiling amount. In case that the mentioned authorization is not obtained, the Company cannot make capital increase through the board resolution.<br><br>Issued capital of the Company is 194.529.076 (one hundred ninety four million five hundred twenty nine thousand seventy six) Turkish Liras, as fully paid, free of collusion, divided into 19.452.907.600 (nineteen million four hundred fifty nine hundred and seven hundred and seven hundred six hundred) registered shares, each with a nominal value of Kr 1 (One Kuruş).<br><br>Board of Directors shall be authorized to increase the issued capital by issuing registered shares up to the registered capital ceiling, when it deems necessary, between years <b>2026 and 2030</b> , according to the provisions of the Capital Market Law.<br><br>Capital of the Company can be increased or decreased when necessary within the framework of Turkish Commercial Code and Capital Market legislation provisions. |

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| <p>Board of Directors can issue shares above their nominal value, subject to the provisions of the Turkish Commercial Code and Capital Market Legislation.</p> <p>The shares corresponding to the capital subscribed in cash, are paid in full and in cash.</p> <p>Shareholders shall use their rights to purchase new shares at the rate of increase of the Company's Issued Capital. However, the Board of Directors can limit the rights of shareholders to purchase new shares, when it deems necessary, according to provisions of 7 Capital Market legislation. The right to limit purchase of new shares cannot be used in a way to cause inequality among shareholders.</p> <p>The shares representing the capital shall be followed as registered within the framework of principles of dematerialization.</p> | <p>Board of Directors can issue shares above their nominal value, subject to the provisions of the Turkish Commercial Code and Capital Market Legislation.</p> <p>The shares corresponding to the capital subscribed in cash, are paid in full and in cash.</p> <p>Shareholders shall use their rights to purchase new shares at the rate of increase of the Company's Issued Capital. However, the Board of Directors can limit the rights of shareholders to purchase new shares, when it deems necessary, according to provisions of 7 Capital Market legislation. The right to limit purchase of new shares cannot be used in a way to cause inequality among shareholders.</p> <p>The shares representing the capital shall be followed as registered within the framework of principles of dematerialization.</p> |
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