

ALKİM KAĞIT SANAYİ VE TİCARET A.Ş. ARTICLES OF ASSOCIATION AMENDMENT DRAFT

The old and new versions of the amended articles are presented side by side. Articles that have not been changed are not included here.

OLD VERSION

CAPITAL AND GROUPS OF SHARES:

Article.6.

The company's capital is 183.750.000 TL (One hundred eighty-three million seven hundred fifty thousand Turkish Lira).

Each share has a nominal value of 1 (One) Kurus and is divided into 18.375.000.000 shares. The entire capital of 183.750.000 TL has been fully paid.

The company's capital is 183.750.000 TL, and its distribution is as follows:

Group	Registered - Bearer	Number of Shares	Amount (TL)
Group A	Registered	1.312.500	13.125 TL
Group B	Registered	1.050.000	10.500 TL
Group C	Registered	1.098.300	10.983 TL
Group D	Registered	39.200	392 TL
Group E	Registered	416.500.000	4.165.000 TL
Group F	Bearer	17.955.000.000	179.550.000 TL
	Total	18.375.000.000	183.750.000 TL

Group E registered shares amounting to 1.190.000 TL and Group F bearer shares amounting to 10.000.000 TL, totaling 11.190.000 TL, have been contributed as in-kind capital by Alkim Alkali Kimya A.Ş.

This time, out of the increased amount of 131.250.000,00 TL, 99.846.844,21 TL will be covered by Extraordinary Reserves, 23.647.927,87 TL will be covered by Positive Capital Adjustment Differences, and 7.755.227,92 TL will be covered by Real Estate Sale Gains. Accordingly, a total of 131.250.000,00 TL worth of free shares will be distributed to existing shareholders in proportion to their shares.

Shares representing the capital are monitored in dematerialised form within the framework of dematerialisation principles.

NEW VERSION

CAPITAL AND GROUPS OF SHARES:

Article.6.

The company's capital is 735.000.000 TL (Seven hundred and thirty-five million Turkish Lira).

Each share has a nominal value of 1 (One) Kurus and is divided into 73.500.000.000 shares. The entire capital of 735.000.000 TL has been fully paid.

The company's capital is 735.000.000 TL, and its distribution is as follows:

Group	Registered - Bearer	Number of Shares	Amount (TL)
Group A	Registered	5.250.000	52.500 TL
Group B	Registered	4.200.000	42.000 TL
Group C	Registered	4.393.200	43.932 TL
Group D	Registered	156.800	1.568 TL
Group E	Registered	1.666.000.000	16.660.000 TL
Group F	Bearer	71.820.000.000	718.200.000 TL
	Total	73.500.000.000	735.000.000 TL

Group E registered shares amounting to 1.190.000 TL and Group F bearer shares amounting to 10.000.000 TL, totaling 11.190.000 TL, have been contributed as in-kind capital by Alkim Alkali Kimya A.Ş.

This time, the increased amount of 551.250.000,00 TL will be covered entirely by positive differences from Capital Adjustments, and new free shares equivalent to the total amount of 551.250.000,00 TL will be distributed to existing shareholders in proportion to their shares.

Shares representing the capital are monitored in dematerialised form within the framework of dematerialisation principles.