

HACI ÖMER SABANCI HOLDİNG A.Ş.

AMENDMENT TEXT FOR THE ARTICLES OF ASSOCIATION

CURRENT ARTICLES	PROPOSED ARTICLES
<p><b>CAPITAL</b></p> <p><b>Article 10</b> - The Company has adopted registered capital system in accordance with the provisions of the Capital Market Law and has shifted to this system by virtue of permission No. 667 dated 08.05.1997 of the Capital Markets Board.</p> <p>Registered capital amount of the Company is <del>3,000,000,000</del> Turkish Liras, divided into <del>300,000,000,000</del> registered shares with a par value of 1 (One) Kurus each.</p> <p>The permission given by the Capital Markets Board for registered capital is applicable for 5 years, between <del>2024</del> and <del>2025</del>. Even if registered capital amount is not reached at the end of year <del>2025</del>, in order for the Board of Directors to hold a capital increase resolution after <del>2025</del>, an authorization is required to be taken from the General Assembly for a new term of up to 5 years, with a prior permission of the Capital Markets Board for the previous upper limit or for a new upper limit amount. If such authorization is not taken, the Company cannot process a capital increase by a resolution of the Board of Directors. The Board of Directors has the right to increase the issued capital up to the upper limit amount by issuing registered shares in accordance with the provisions of the Capital Market Law, whenever it deems necessary.</p> <p>Issued capital of “SA” is 2,100,375,969.18 Turkish Liras, divided into 210,037,596,918 registered shares, each of which is fully paid-up with a par value of 1 (One) Kurus.</p> <p>The previous issued capital of “SA” with an amount of 2,040,403,931 Turkish Liras has been fully paid-up free of any collusion. Subsequently, additional shares with an amount of 59,972,038.18 Turkish Liras were issued due to a merger transaction with which all of the assets and liabilities of Exsa Export Sanayi Mamulleri Satış ve Araştırma A.Ş. have been acquired by “SA”.</p> <p>The shares representing the capital are dematerialized within the framework of dematerialization principles.</p> <p>The Board of Directors shall not resolve to limit the preemptive rights of shareholders.</p>	<p><b>CAPITAL</b></p> <p><b>Article 10</b> - The Company has adopted registered capital system in accordance with the provisions of the Capital Market Law and has shifted to this system by virtue of permission No. 667 dated 08.05.1997 of the Capital Markets Board.</p> <p>Registered capital amount of the Company is <u>10,000,000,000</u> Turkish Liras, divided into <u>1,000,000,000,000</u> registered shares with a par value of 1 (One) Kurus each.</p> <p>The permission given by the Capital Markets Board for registered capital is applicable for 5 years, between <u>2026</u> and <u>2030</u>. Even if registered capital amount is not reached at the end of year <u>2030</u>, in order for the Board of Directors to hold a capital increase resolution after <u>2030</u>, an authorization is required to be taken from the General Assembly for a new term of up to 5 years, with a prior permission of the Capital Markets Board for the previous upper limit or for a new upper limit amount. If such authorization is not taken, the Company cannot process a capital increase by a resolution of the Board of Directors. The Board of Directors has the right to increase the issued capital up to the upper limit amount by issuing registered shares in accordance with the provisions of the Capital Market Law, whenever it deems necessary.</p> <p>Issued capital of “SA” is 2,100,375,969.18 Turkish Liras, divided into 210,037,596,918 registered shares, each of which is fully paid-up with a par value of 1 (One) Kurus.</p> <p>The previous issued capital of “SA” with an amount of 2,040,403,931 Turkish Liras has been fully paid-up free of any collusion. Subsequently, additional shares with an amount of 59,972,038.18 Turkish Liras were issued due to a merger transaction with which all of the assets and liabilities of Exsa Export Sanayi Mamulleri Satış ve Araştırma A.Ş. have been acquired by “SA”.</p> <p>The shares representing the capital are dematerialized within the framework of dematerialization principles.</p> <p>The Board of Directors shall not resolve to limit the preemptive rights of shareholders.</p>
<p><b>DISTRIBUTION OF NET PROFIT</b></p> <p><b>Article 35</b> - The balance of net profit, calculated and determined according to balance sheet drawn up pursuant to the related provisions of the Turkish Commercial Code and other related regulations, as well as to this Articles of Association, after deduction of previous year losses (if any) and adding donations, is distributed respectively as shown;</p> <p>General Legal Reserves: a) <del>5% legal reserve fund shall be set aside.</del></p>	<p><b>DISTRIBUTION OF NET PROFIT</b></p> <p><b>Article 35</b> - The balance of net profit, calculated and determined according to balance sheet drawn up pursuant to the related provisions of the Turkish Commercial Code <u>and Capital Markets Code</u> with other related regulations, as well as to this Articles of Association, after deduction of previous year losses (if any) and adding donations, is distributed respectively as shown;</p> <p>General Legal Reserves: a) <u>Five percent of the profit shall be set aside as statutory reserve until it reaches twenty percent of the share capital.</u></p>

CURRENT ARTICLES	PROPOSED ARTICLES
<p>First Dividend: b) 5% of <del>paid-in</del> capital shall be set aside as first dividend.</p> <p><del>e) After deductions of the above amounts, 3% of the remaining amount shall be set aside for Hacı Ömer Sabancı Foundation.</del></p> <p>Second Dividend: <del>d)</del> General Assembly has the power to distribute partially or completely, the remaining amount after deduction of the amounts set out in clause (a), (b) <del>and (e)</del> as second dividend or General Assembly by its own will may decide to set aside such amount as reserve fund pursuant to the Article 521 of the Turkish Commercial Code.</p> <p>Unless all reserves required by the Turkish Commercial Code are set aside and the dividend determined for the shareholders as per the dividend policy or this Articles of Association are distributed, it cannot be resolved to set aside other reserve funds, to carry forward profit to the next year, and to distribute profit to the employees, foundations of various purposes and similar persons and/or entities, members of the Board of Directors, officers and other employees, and profit can not be distributed to these people unless the determined amount of dividend to the shareholders are paid in cash.</p> <p>Dividends are distributed equally to all of the existing shares as of the date of distribution, regardless of their dates of issue and time of acquisition.</p> <p>Method and timing of distribution of profit will be resolved by the General Assembly upon the proposal of the Board of Directors.</p> <p>The profit distribution decision of the General Assembly taken in accordance with the provisions of this Articles of Association cannot be revoked.</p>	<p>First Dividend: b) 5% of capital shall be set aside as first dividend.</p> <p>Second Dividend: <del>c)</del> General Assembly has the power to distribute partially or completely, the remaining amount after deduction of the amounts set out in clause (a) <u>and</u> (b) as second dividend or General Assembly by its own will may decide to set aside such amount as reserve fund pursuant to the Article 521 of the Turkish Commercial Code.</p> <p>Unless all reserves required by the Turkish Commercial Code are set aside and the dividend determined for the shareholders as per the dividend policy or this Articles of Association are distributed, it cannot be resolved to set aside other reserve funds, to carry forward profit to the next year, and to distribute profit to the employees, foundations of various purposes and similar persons and/or entities, members of the Board of Directors, officers and other employees, and profit can not be distributed to these people unless the determined amount of dividend to the shareholders are paid in cash.</p> <p>Dividends are distributed equally to all of the existing shares as of the date of distribution, regardless of their dates of issue and time of acquisition.</p> <p>Method and timing of distribution of profit will be resolved by the General Assembly upon the proposal of the Board of Directors.</p> <p>The profit distribution decision of the General Assembly taken in accordance with the provisions of this Articles of Association cannot be revoked.</p>
	<p><b><u>DONATIONS TO SABANCI UNIVERSITY AND HACI ÖMER SABANCI FOUNDATION</u></b> <b><u>Article 41 – After allocating the first dividend to shareholders from the last annual net distributable profit determined according to the statutory records (kept in accordance with the Tax Procedure Law), the Company shall donate 3% (three percent) of the remaining amount to Hacı Ömer Sabancı Foundation and/or Sabancı University.</u></b></p>