

Türk Prysmian Kablo ve Sistemleri A.Ş.

ARTICLES OF ASSOCIATION

INCORPORATION

The Company's Articles of Association were attested by Beyoglu 1st Notary Public on December 11, 1963.

The Company was registered on January 13, 1964, by Istanbul Sisli Corporate Registrar.

The Company's registration was announced in Turkish Corporate Registrar's Gazette, Edition: 2027 dated January 20, 1964. Printing errors in the aforementioned announcement were corrected in another announcement that was made on Edition No: 2075 dated January 29, 1964.

AMENDMENTS TO ARTICLES OF ASSOCIATION

Article No	Explanation	Date	Edition No of the Corporate Registrar Gazette
25	Change of Fiscal Period to October 1 – September 30	3.6.64	2171
6	Expansion of the capital to 25 million 200 thousand liras	23.2.67	2991
4	Move of company head quarter from Istanbul to Mudanya	20.3.68	3309
6	Expansion of the capital to 70 million liras	24.8.76	39
6	Expansion of the capital to 350 million liras	24.5.82	510
8	Empowering the Executive Committee for issue of bonds	15.3.83	713
24	Submission of the General Assembly documents to Capital Market Board	15.3.83	713
26	Amending the profit distribution article to the requirements of the Capital Market Boards legislation	15.3.83	713
6	Expansion of the capital to 700 million liras	30.9.83	849
6	Expansion of the capital to 1 billion 400 million liras	9.5.84	1006
6	Expansion of the capital to 3 billion 500 million liras	25.7.86	1562
6	Expansion of the capital to 10 billion 500 million liras	14.9.88	2101
Prov.1	Changing share certificates	14.9.88	2101
3	Amending the Company's Purpose article	23.5.90	2532
6	Expansion of the capital to 21 billion liras	23.5.90	2532

Article No	Explanation	Date and Edition of the Corporate Gazette	No of Registrar
8	Amending the Issue of Bonds article	23.5.90	2532
Prov.1	Amending the Changing Share Certificates article	23.5.90	2532
6	Expansion of the capital to 63 billion liras	23.6.92	3054
6	Registered capital	27.1.93	3208
7	Change in capital	27.1.93	3208
23	Amendment of the articles of association	27.1.93	3208
29	Announcements	27.1.93	3208
31	General provisions	27.1.93	3208
6	Registered capital	11.1.95	3701
6	Registered Capital	5.1.96	3951
16	General Assembly's Summoning	10.2.99	4728
25	Fiscal Period	10.2.99	4728
2	Company Name	5.08.99	4849
6	Registered Capital	11.04.00	5021
6	Amending the registered capital article	13.04.01	5274
3	Amendment in Company's Purpose and Field of Activity article	13.04.01	5274
4	Amending the Company Head Office and Branches article	11.04.03	5776
8	Amending the Issue of Bonds and Other Securities article	11.04.03	5776
9	Amending the Transfer of Shares Issued to Name article	11.04.03	5776
10	Amending the Board of Directors article	11.04.03	5776

Article No	Explanation	Date	Edition No of the Corporate Registrar Gazette
11	Amending the Board of Directors Decisions article	11.04.03	5776
12	Amending the Auditors article	11.04.03	5776
20	Amending the representation by proxy article	11.04.03	5776
23	Amending the Amending the Articles of Association article	11.04.03	5776
26	Amending the Profit Distribution article	11.04.03	5776
27	Amending the Legal Reserve Fund article	11.04.03	5776
28	Amending the Company's Termination and Winding Up article	11.04.03	5776
29	Amending the Announcements article	11.04.03	5776
30	Amending the Entrusting the Articles of Association article	11.04.03	5776
31	Amending the General Provisions article	11.04.03	5776
Gç.1	Amending the Change of Share Certificates article	11.04.03	5776
6	Registered Capital	30.03.04	6018
15	General Assembly's Meeting Venue	30.03.04	6018
16	General Assembly's Summoning	30.03.04	6018
24	Entrusting the Balance Sheet Calculations	30.03.04	6018
2	Company Name	30.09.05	6401
6	Registered Capital	17.12.08	7208

Article No	Explanation	Date and Edition	No of the Corporate Registrar Gazette
3	Amending the Company's Purpose and Fields of Activity article	07.04.11	7789
4	Amending the Company's Head Office and Branches article	07.04.11	7789
6	Amending the Registered Capital article	07.04.11	7789
23	Amending the Amending the Articles of Association article	07.04.11	7789
3	Amending the Company's Purpose and Fields of Activity article	19.04.12	8052
10	Amending the Board of Directors article	19.04.12	8052
11	Amending the Board of Directors' Decisions article	19.04.12	8052
14	Amending the Board of Directors' Capacities article	19.04.12	8052
16	Amending the General Assembly Meeting Announcement article	19.04.12	8052
4	Amending the Company's Head Office and Branches article	15.04.13	8300
9	Amending the Transfer of Shares Issued to Name article	15.04.13	8300
10	Amending the Board of Directors article	15.04.13	8300
11	Amending the Board of Directors' Decisions article	15.04.13	8300
13	Amending the General Assembly article	15.04.13	8300
23	Amending the Amending the Articles of Association Article	15.04.13	8300
26	Amending the Profit Distribution and Legal Reserve Fund article	15.04.13	8300
3	Amending the Company's Purpose and Fields of Activity article	18.04.14	8553

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Article 1 - Incorporation:

A Joint Stock Company is incorporated by and between the founders listed below as per the governing provisions of the Turkish Commerce Code.

The Company is entitled to rights, exemptions and privileges granted by the "Code to Encourage Foreign Capital" as per the Cabinet Decree No: 6/2019 dated July 26, 1963.

Founding Partners:

«SIEMENS UND HALSKE AKTIENGESELLSCHAFT»
BERLIN VE MÜNCHEN

München 2
Wittelsbacherplatz 2
Federal German Republic

«SIEMENS – SCHUCKERTWERKE AKTIENGESELLSCHAFT»
BERLIN VE ERLANGEN

Erlangen
Sieboltstr. 5

TÜRKİYE SİNAİ KALKINMA BANKASI
ANONİM ŞİRKETİ

Istanbul / Tophane
Necatibey Cad.
Republic of Turkey

VEHBİ KOÇ

Istanbul / Sisli
Halaskargazi Cad. 266/9

SİMKO TİCARET VE SANAYİ A.Ş.

Istanbul / Fındıklı
Meclisi Mebusan Cad. 50
Fındıklı Han

Article 2 – Company Name: (26.09.2005)

Company Name

TÜRK PRYSMIAN KABLO VE SİSTEMLERİ ANONİM ŞİRKETİ

Article 3 – The Company's Purpose and Fields of Activity: (18.04.2014)

a- Manufacturing, importing, exporting and trading cables and conductors used in the electro-technical fields, machineries, apparatuses, tools and gadgets as well as components and supplements thereof, raw materials, semi products and final products and articles of all kinds;

b- Carrying out tests and experiments of raw materials used in cable production and final products, including but not limited to cables of all kinds, in geometrical, electrical, mechanical, chemical, optical and fire resistance terms to the national and international standards and as per the predefined methods, and publishing the results thereof; performing fire resistance classification of cables; establishing and operating laboratory facilities with required hardware and infrastructure in order to carry out laboratory activities of all kinds; ; contracting and/or partnering where necessary with domestic and foreign companies in relation to licensing, patents and know-how pertaining to establishing and operating laboratories;

c- Acquiring and disposing of real estate properties and rights and interests on properties of this type as well as on underground and above-the-ground properties; selling and waiving the rights associated therewith, waiving liens, accepting liens and removing existing liens on the aforementioned; construction buildings, leasing, selling where necessary and renting building;

d- To the extent the activity will not be pursued to have securities brokerage and/or securities portfolio management revenues; buying and selling securities of all kinds; accepting and giving collaterals of all kind, including but not limited to lien of securities, pledge of assets, collateral, and bank warranty; receiving and providing loans of all kind provided that the activity will not be pursued to have loan interest revenues;

e- Acquiring and using transportation vehicles of all kinds;

f- Participating and partnering with organizations all kind established or to be established, and to transfer or assign their rights associated therewith;

g- Pursuing representative and agency businesses, and establishing branches and sales organizations; undertaking official and private contract business;

h- Acquiring, selling, leasing or renting license, patent and other intellectual property rights of all kinds;

- i- Establishing foundation(s) by allocating sums up to 10% of their period profit in a given fiscal year in line with the social responsibility principles and making donations to persons and organizations up to the aforementioned percentage;
- j- Carrying out activities of all kinds to the benefit of the company;

In the event where the Company wishes to carry out any activities other than those listed above for the benefit of the Company, the Company shall have the right to do so upon the Board of Directors' proposal and General Assembly's approval of the same, once all the legal requirements are met.

Provisions of the Capital Markets Board shall be adhered to in relation to provision of collaterals, pledges and liens to the benefit of third parties.

Article 4 – Company Head Office and Branches: (15.04.2013)

The Company's head office is located in Mudanya District at the address of "Ömerbey Mahallesi Bursa Asfaltı Caddesi No:51 Mudanya Bursa". The Company shall have the right to establish offices elsewhere in Turkey and abroad, and open branches and representative offices. Address changes, if any, shall be registered with the Corporate Registrar, shall have announced in Turkish Corporate Registrar's Gazette, notified to the Capital Markets Board and the Ministry of Customs and Trade and also announced at the Company's website. Notifications served to the Company's registered and announced address shall be deemed to have been delivered to the Company. The Company's failure in having its new address registered and announced within the time period permitted in the law despite having left its last registered address shall be considered as righteous grounds for termination of the Company.

The Company notifies any changes to its registered address to the Ministry of Customs and Trade and the Capital Markets Board.

Article 5 – The Term:

The Company's term is unlimited.

Article 6 – Registered Capital: (25.03.2011)

The Company adopted the registered capital system as per the provisions of the Capital Markets Code, Code No: 2499 amended by Code No: 3794, and moved to the aforementioned system as per the permissions of Republic of Turkey, Prime Ministry's Undersecretary of Treasury and Foreign Trade, General Directorate of Foreign Capital, Permit No: 10410 dated November 27, 1992, and the Capital Markets Board, Permit No: 4463 dated December 11, 1992.

The Company's registered capital is 135,000,000.00 (one hundred thirty five million) Turkish Liras, divided in to 135,000,000 (one hundred thirty five million) shares, each with a nominal value of 1.00 (one) Turkish Lira.

Registered capital ceiling permit issued by the Capital Markets Board is in effect for years 2011-2015 (for a term of 5 years). Even if the permitted registered capital ceiling wasn't reached by the end of 2015, seeking empowerment of the General Assembly by obtaining permission from the Capital Markets Board for previously permitted ceiling or a new ceiling will be mandatory in order for the Board of Directors to be able to take a decision for capital expansion after 2015. If the aforementioned empowerment cannot be obtained, the Company shall be excluded from the registered company system.

The Company's issued capital 112,233,652.00 (one hundred twelve million two hundred thirty three thousand six hundred fifty two) TRY and entire of the aforementioned sum is paid-in. All of the issued capital shares are written to name.

Board of Directors is authorized to expand the issued capital by issuing shares to name or to bearer up to an amount that is equal to registered capital ceiling at times the Board sees fit as per the provisions of the Capital Markets Code in the period of 2011-2015.

Issuing new shares will not be possible unless all issued shares were sold and considerations thereof were collected.

While the nominal value of each share was 1,000 TRY, it was changed to 10 New Kurush as per the Code 5274 on Code on Amending the Turkish Commercial Code, and later to 10 Kurush as the "New" in "New Kurush" was dropped on January 1, 2009 as per the Cabinet Decree No: 2007/11963 dated April 4, 2007. As a result of this change, total quantity of company shares decreased and 1 share with nominal value of 10 (New) Kurush was given in return for 100 shares, each with 1,000 TRY nominal value.

Afterwards, the nominal value of Company shares were changed from 10 Kurush to 1 TRY. As a result of this change, total quantity of company shares will decrease and 1 share with nominal value of 1 (New) Kurush will be given in return for 10 shares, each with 10 TRY nominal value.

The shareholders' rights, in virtue of shares they own, with regards to the above-described transitions are reserved.

References to "Turkish Liras" throughout these Articles of Association were changed as per the above-described Cabinet Decree.

Shares representing capital are tracked by their records as per the recording principles.

Article 7 – Change in Capital:

The Company's registered capital can be expanded subject to a decision by the General Assembly. The General Assembly shall have the right to expand the issued capital. It is essential that at least three fourth (3/4) of company's capital is represented in the first General Assembly meeting and that the decision is taken with the votes of at least two third (2/3) of the voters present.

Article 8 – Issue of Bonds and Other Securities (28.03.2003)

Subject to a Board of Directors' Decision, the Company may issue bonds, financing bonds, and profit and loss partnership certificates of all kind and/or other securities or values papers –subject to approval by the Capital Markets Board, as per the provisions of the Turkish Commerce Code, Capital Markets Code and other legislation in place for sale to persons in Turkey or abroad.

The Company may issue dividend right shares for an indefinite term as per the principles set out by the Capital Markets Board subject to a General Assembly decision.

Article 9 – Transfer of Shares Issued to Name: (15.04.2013)

If any one of shareholders desires to fully or partially transfer their shares issued to name, transfer and registration of the shares shall be carried out in accordance with the provisions of the Turkish Commerce Code Articles 490, 491 and 499.

Article 10 – Board of Directors (15.04.2013)

Company's business and representation and binding of the Company shall be the responsibility of a Board of Directors that shall consist of 5 to 9 persons. Number and qualities of the independent members of the Board of Directors shall be determined as per the corporate governance arrangements of the Capital Markets Board.

Members of the Board of Directors are appointed by the General Assembly as per the provisions of the Capital Markets Board legislation, Turkish Commerce Code and those of the Articles of

Association of the Company. In relation to independent members, election of a member whose term of office expired is possible as long as the provisions of capital markets legislation are adhered to.

Board of Directors shall have the capacity to resolve all matters pertaining to the Company's business affairs with the exception of those matters that were specifically entrusted to the General Assembly's capacity as per the provisions of the Turkish Commerce Code and those of the Articles of Association of the Company.

Board of Directors shall be liable towards the Company in relation to restrictions of all kind that come with their status and with the decision of the General Assembly.

Board of Directors' management capacities may be distributed and delegated to/among one or more member(s) of the Board of Directors and/or a General Manager and/or third persons working on the management of the Company as per the provisions of a company directive that shall be prepared in accordance with the Turkish Commerce Code Article 367.

On the other hand, Board of Directors' representation capacities may also be delegated to one or more managing directors or third persons working on the management of the Company, for use jointly or individually, provided that at least one member of the Board also retains the representation rights.

Article 11 – Board of Directors' Decisions (15.04.2013)

Board of Directors passes their decisions in meetings summoned by the chairperson. Chairperson may also summon the board meeting upon the written and justified request of any of the board members.

Members of the Board of Directors are summoned to board meeting by means of letters or telegrams.

Those members who fail to participate in the meeting may notify their votes in their letters. Votes casted this way shall also be considered in determination of the voting quorum that'll be required to be met for passing decisions.

Board of Directors meetings can be held at any place designated by and in any intervals as may be decided at the discretion of the Board of Directors.

Those persons who are eligible for participating in the Company's Board of Directors' meetings may do so in electronic setting as per the provisions of the Article 1527 of the Turkish Commerce Code. The Company may establish an Electronic Meeting System to allow electronic participation and electronic voting of parties entitled to participate in these meetings as per the provisions of "Communique on Electronic General Assembly System to be Implemented for General Assembly Meetings of Joint Stock Companies" or purchase one of the ready systems that were designed for this purpose. In the meetings to be conducted, it shall be ensured that entitled parties are able to exercise their rights given to them in the relevant provisions of the legislation, and those of the aforementioned Communique in particular, by means of the system that was established or purchase as per the provisions of this article of the Articles of Association.

Without prejudice to the provisions pertaining to the Board of Directors meetings that'll be held electronically, Board of Directors may also pass decisions by circulating a Board of Directors' decision that was drafted as per the relevant article of the Turkish Commerce Code among the Board Members, without having to physically gather. Board of Directors may hold meetings by means of technological advancements such as video conferencing or teleconferencing without physically gathering, however, decisions passed in such meetings must be physically signed afterwards.

Meeting quorum applicable to Board of Directors meetings is absolute majority of members and decisions are passed based on absolute majority of meeting participants. This will also apply to cases where board of directors' meetings are held in electronic environment and where decisions are passed without physically gathering.

Corporate Governance Principles enforced by the Capital Markets Board shall be adhered to. Transactions carried out and Board of Directors' decision passed without adhering to the mandatory principles shall be null and void and considered to be violations of the articles of association.

Capital Markets Board's arrangements on corporate governance shall be adhered to in relation to all transactions and all affiliate party transactions of the company as well as all transactions that relate to provision of collaterals, pledges and mortgages in favor of third parties.

Article 12 – Auditors (28.03.2003)

General Assembly elects 1 to 3 auditor(s) to serve for a term of one year. Auditors do not have to be shareholders. Reappointing an auditor upon the end of their initial term is possible. In the event where a single auditor was elected and later resigned from their responsibility, regardless of the grounds of such resign, the court of the territory where the company's head office is located appoints an auditor to serve until the first general assembly meeting upon the application of any of the individual shareholders or board of directors members.

Article 13 – General Assembly (15.04.2013)

General Assembly, consisting of the Company's shareholders, may gather on ordinary or extraordinary basis.

Participation to General Assembly Meetings;

Those persons who are eligible for participating in the Company's General Assembly meetings may do so in electronic setting as per the provisions of the Article 1527 of the Turkish Commerce Code. As per the provisions of the "Communique on Electronic General Assembly System to be Implemented for General Assembly Meetings of Joint Stock Companies", the Company may establish an electronic General Assembly system that will enable the entitled parties to participate, express their opinions, make recommendations and cast votes electronically in General Assembly Meetings or purchase any of the systems that were designed for this purpose.

As per the provisions of this article of the Articles of Association, it shall be ensured that entitled parties and representatives thereof are able to make use of their rights set out in the aforementioned Communique by means of the system that is established.

Article 14 – General Assembly's Capacities (30.03.2012)

General Assembly shall specifically decide on the following matters:

- 1 – Approval of the Executive Committee reports and Audit reports;
- 2 – Examination and approval of balance sheet and profit and loss calculations and determining how the net profit will be disposed or used;
- 3 - Deciding on the number of as well as appointing, electing, dismissing, releasing and reappointing the and deciding on the remunerations of executive committee members;
- 4 - Determining the number of and electing and deciding remunerations of auditors.

Following activities shall be subject to preapproval or -as the case may be, subsequent approval of the General Assembly.

- 1- Annual investment and financing plan that is prepared by the Executive Committee;
- 2- Sales and purchases of real estate properties and establishing lien on the Company's real estate properties;
- 3- Establishing branches and partnerships (secondary branches) and acquiring or selling of affiliates;

4- Expanding the Company's fields of activity to cover new production fields;

Article 15- General Assembly's Meeting Venue (24.03.2004)

General Assembly may gather at the Company's head office or in Istanbul.

Article 16- General Assembly Meeting Announcements (30.03.2012)

General Assembly Meeting announcements are made in adherence to the procedures set out in the governing legislation, noting the minimum time periods, that are set out in the provisions of the Turkish Commerce Code, Capital Markets Board and those of the relevant legislation, using means including but not limited to electronic mail to ensure that maximum number of shareholders can be reached.

Article 17 – Notification to the Ministry

Application shall be made to the Ministry of Commerce at least 20 days before the meeting date to have a commissioner appointed to the meeting along with the agenda of the meeting and copies of all other relevant documents.

Participation of a commissioner of the Ministry of Commerce is essential in General Assembly Meetings. Decisions passed in absence of a commissioner shall be null and void.

Article 18 – Decision Quorum

Saving the special cases that may be allowed in Turkish Commerce Code or the equivalent thereof, meeting quorum shall be deemed to have been met by representation of at least fifty one percent of the capital. Saving the special cases that may be allowed in <<Turkish Commerce Code>> or the equivalent thereof, decisions shall be passed based on the majority vote.

Article 19 – Right to Vote

Each shareholder shall have a right to vote.

Article 20 – Representation by Proxy (28.03.2003)

Shareholders may have themselves represented by proxy or attorney of other actioners or third parties in General Assembly Meetings without prejudice to the Capital Markets Boards' arrangements pertaining to right to vote by means of proxies.

Article 21 – Voting

Votes shall be cast as open vote in General Assembly Meetings. Secret voting shall be commenced if demanded by at least 10% of the meeting participants.

Article 22 – General Assembly's Organs

General Assembly shall elect a chairperson to chair the meeting, a secretary to keep the meeting minutes and two vote collectors to count the votes.

Article 23 – Amendments to Articles of Association (15.04.2013)

Any amendments to be made by the General Assembly in the Articles of Association shall be subject to the permission of the Capital Markets Board and attest by the Ministry of Customs and Trade. These amendments shall be registered to the Corporate Registrar and announced in Corporate Registrar's Gazette.

Article 24 – Entrusting the Balance Sheet Calculations (24.03.2004)

Three copies of the Board of Directors' and Auditors' reports, annual balance sheet, profit and loss statement, list of participants and meeting minutes shall be given to the ministry commissioner that participated in the General Assembly Meeting or submitted afterwards to the Ministry of Commerce within one month commencing with the General Assembly meeting.

Moreover, Annual Report and Auditors' Report pertaining to the General Assembly Meeting shall also be submitted to the Capital Markets Board following the General Assembly Meeting as per the principles set by the Capital Markets Board.

Article 25 – Fiscal Period

The Company's fiscal year starts on January 1st and ends on December 31st of the same year. The period between October 1, 1998 – December 31, 1998 shall be a three month period temporarily.

Article 26- Profit Distribution and Legal Reserve Fund (15.04.2013)

Net profit indicated in the annual balance sheet, calculated by setting off the Company's general expenses and various amortization amounts as well as all sums that needs to be paid or reserved by the Company against the revenues at the end of the year shall be distributed as follows once the previous years' losses, if any, were deducted.

First Degree Legal Reserve Fund:

a) 5% is allocated as Legal Reserve Fund;

First Dividend:

b) A first dividend equivalent to the amount or at the percentage designated by the Capital Markets Board shall be allocated from the balance.

Second Dividend:

c) Once the sums described in paragraphs (a) and (b) above were set off against the net profit, the balance may be distributed as second dividend or allocated as extraordinary reserve fund at the General Assembly's discretion.

Second Degree Legal Reserve Fund:

d) once a dividend of 5% of the paid-in capital is deducted from the sum that'll be distributed to shareholders and other persons participating in the profit, one tenth of the balance is allocated as second degree legal reserve fund as per the provisions of the Turkish Commerce Code Article 519 Paragraph 2 Subparagraph (c).

e) Decisions for allocation of any other reserve funds and/or carrying forward any profit to next year and/or distribution of any other sums to holders of privileged shares, holders of participation, funding or common shares, members of the board of directors, officers, directors, employees, workers or the like shall not be passed unless all legal reserve funds legally mandatory as per the provisions of the governing legislation were allocated, and the first divided as described in the articles of association was distributed in cash and/or in form of share certificates.

f) Dividend is distributed to all of the current shares as of the date of calculation of the dividend regardless of the dates of issue and acquisition of such shares.

Article 27- The Company's Termination and Winding Up (28.03.2003)

Further to the amendments that were introduced, the former Article 28 was changed to Article No 27 and the content of the former article is preserved under this article as follows.

Termination of the company shall be carried out in accordance with the provisions of the Turkish Laws.

Article 28- Announcements (28.03.2003)

Further to the amendments that were introduced, the former Article 29 was changed to Article No 28 and the content of the former article is preserved under this article as follows.

Announcements to be made in the scope of the Capital Markets Code and Turkish Commerce Code shall be made in Turkish Corporate Registrar's Gazette as well as newspapers published in locations defined in communiques that shall have been published in accordance with these codes.

Article 29- General Provisions (28.03.2003)

Because this amendment fully revokes the provisions of the Article 30 titled “Entrusting of the Articles of Association” of the previous Articles of Association, the former Article 31st is hereby rearranged as follows as Article 29.

All issues that are not specifically addressed in these Articles of Association shall be governed by the provisions of the Capital Markets Board and those of the Turkish Commerce Code.