

ATAKEY PATATES GIDA SANAYİ VE TİCARET ANONİM ŞİRKETİ

ARTICLES OF ASSOCIATION

Establishment

Article 1:

An Incorporated Company has been established under the provisions of the Turkish Commercial Code by the founders whose names, surnames, nationalities, and full addresses are written below:

1

Name and Surname: Erhan Kurdoğlu
Address: Emirhan Cad. No:109/4 Balmumcu/Istanbul
Nationality: Republic of Türkiye
RT Identity No: 25543210136

2

Name and Surname: Korhan Kurdoğlu
Address: Emirhan Cad. No:109/4 Balmumcu/Istanbul
Nationality: Republic of Türkiye
RT Identity No: 25525210710

3

Name and Surname: Tuna Kurdoğlu
Address: Emirhan Cad. No:109/4 Balmumcu/Istanbul
Nationality: Republic of Türkiye
RT Identity No: 25531210582

4

Name and Surname: Murat Özgörkey
Address: 1388. Sok. No:7 Alsancak/Izmir
Nationality: Republic of Türkiye
RT Identity No: 28756979890

5

Name and Surname: Mustafa Selim Özgörkey
Address: 1388. Sok. No:7 Alsancak/Izmir
Nationality: Republic of Türkiye
RT Identity No: 28753979954

Company Name

Article 2:

The name of the company is “Atakey Patates Gıda Sanayi Ve Ticaret Anonim Şirketi”. Hereinafter, it shall be referred to as the “Company” in this Articles of Association.

Purpose and Subject

Article 3:

3.1. The primary purpose and subject of the Company are as follows:

To engage in the industry and trade of all kinds of food products, legumes, cereals, and agricultural products, particularly:

1. To produce seed and/or table potatoes for commercial purposes, procure raw and auxiliary materials, select seeds, carry out or have agricultural production carried out, and to manufacture, export, import, purchase, wholesale and retail sale, market, distribute, and manage such products.
2. To produce, supply, wholesale and retail sales, import and export all kinds of potato products, especially frozen coated potatoes, potato wedges with skin, oval and cube-cut potatoes, potato products with skin, and croquettes.
3. To carry out the sorting, washing, sizing, processing with special techniques, deep-freezing, and proper packaging of potatoes for storage, and to perform storage, loading, transportation, transfer, distribution, and sales activities in line with the technique.
4. To manufacture, purchase, sell, import, export, and market all kinds of hydrogenated vegetable oils, animal fats, and oils such as olive, cottonseed, sunflower, and soybean oils related to its field of activity.
5. To conduct or have conducted all kinds of seed development, production, and improvement activities related to its field of activity.

3.2. Provided that the relevant provisions of the Turkish Commercial Code, the Capital Markets Law, and other related regulations are complied with, other matters related to the Company's purpose and subjects and the business and transactions it may perform to achieve its purpose are expressed below:

3.2.1 Acquisition of Movable/Immovable Property: To purchase, sell, transfer, acquire, rebuild or have rebuilt, partially or wholly operate, lease partially or wholly, renounce or partition voluntarily, acquire/establish all kinds of real or personal rights on movables or immovables and their associated rights within the scope of the field of activity to achieve the purpose and subject stated in this Articles of Association. To perform all transactions related to leaving to public use, parcelling, combining, correcting title types, and other zoning transactions. To lease, construct or

have constructed, operate or have operated movable or immovable rights and facilities, establish easement, usufruct rights, or condominium rights on real estates, and perform all kinds of dispositional and contractual transactions related to tangible or intangible rights. To participate in all kinds of tenders for required movables and immovables, import/export all kinds of equipment, construct/commission turnkey facilities, participate in tenders, engage in contracting works, carry out or have them carried out, and conduct all such transactions in accordance with capital markets regulations. To purchase, import, export and otherwise procure raw materials, auxiliary materials, intermediate and final products related to its subject.

3.2.2 Transactions Related to Securities: Provided that they are not considered investment services and activities, to purchase stocks, bonds, and other securities issued by individuals, companies, domestic and foreign corporations, the government, local administrations and affiliated institutions, undertake commitments in their issuance, sell, transfer, pledge, or use them as collateral, and perform all kinds of dispositions related to these.

To acquire its own shares within the framework of the Turkish Commercial Code and capital markets legislation.

3.2.3 Acquisition and Disposition of Rights: To acquire, lease, use, sell, lease out, conclude license agreements, establish usufruct and pledge rights on, and dispose of industrial property rights, utility models, licenses, privileges, copyrights, trademarks, patents, models, images, trade names, and know-how, within the scope of the Company's field of activity as specified in this Articles of Association.

To acquire all rights and assume all liabilities necessary to achieve the purpose and subject specified in this Articles of Association within the framework of the field of activity.

3.2.4 Participation: Without prejudice to the provisions of the capital markets legislation on transfer of concealed income and provided that they are not considered investment services and activities, to establish companies solely or with the participation of domestic and foreign capital, to participate in the management or shareholding of existing or to-be-established companies, to acquire or dispose of their shares, to acquire non-ownership rights such as pledge and usufruct on these shares, to collaborate with natural and legal persons and public institutions, to merge, to establish partnerships, to participate in partnerships, and to undertake joint ventures.

3.2.5 Acquisition of Vehicles and Equipment: To acquire, sell, construct or have constructed, lease, lease out, import, and export, and dispose of all kinds of vehicles and machinery necessary for the Company's activities including land, sea, air, and railway vehicles, and all types of equipment used for loading/unloading, transportation, stacking, and storage.

3.2.6 Borrowing or Lending, Receiving/Giving Guarantees: To obtain all kinds of loans in any currency on short, medium, or long term from domestic or international banks, financial institutions, and other entities, to conclude loan and/or financial leasing agreements with said

institutions, to assign receivables in return for debts, and to provide or receive guarantees related to the Company's activities.

To acquire receivables of companies in which it participates in capital and management arising from sales, to take all types of real or personal guarantees for the collection of its rights and receivables, and to request registration or cancellation at the land registry related to these.

To comply with the principles determined under capital markets regulations regarding providing guarantees, sureties, collateral or pledges, including mortgages, in favor of third parties in its own name, and to make timely material event disclosures in accordance with relevant legislation to ensure public and investor transparency in such transactions.

3.2.7 Intermediary Transactions:

To engage in activities such as representation, distributorship, agency, dealership, and brokerage, both domestically and internationally, provided these activities are not classified as investment services or investment activities. This includes entering into contracts within this scope, establishing, causing to be established, participating in, or collaborating with entities for these purposes, executing agreements and contracts, conducting these activities on behalf of others, and organizing or assisting in the necessary arrangements for this purpose.

3.2.8 Marketing, Import, Export, and Fiduciary Services:

To market and store products related to the Company's business, both domestically and internationally, whether produced in Turkey or abroad. To handle the export and import of such products either in its own name or as fiduciaries and representatives of other institutions.

To participate in domestic and international fairs and similar events to promote the Company.

3.2.9 Consultancy, Contracting, and Organization:

To engage in construction, contracting, project development, engineering, consultancy, and organizational activities related to the Company's business. To perform or delegate works undertaken by itself and/or others by entering into agreements with natural and legal persons.

3.2.10 Conducting Feasibility Studies and R&D Activities:

To carry out all kinds of feasibility studies aimed at monitoring marketing and technical developments related to the scope of activities, establish collaborations with entities conducting such studies, give priority to scientific research and studies to increase production volume and enhance quality, promote research, procure the necessary tools and equipment for this purpose, establish laboratories and allocate them for research, train personnel for these objectives, and execute R&D and digitalization activities.

3.2.11 Socially Oriented Contributions:

To establish aid organizations for the benefit of executives, employees, and workers, to create foundations, to become members of associations, and to undertake investments aimed at ensuring the sustainability, management, and operation of such entities in the most efficient manner.

Donations made during the year must be presented for the information of shareholders at the general assembly, provided that they do not hinder the company's objectives and activities.

The upper limit for donations shall be determined by the general assembly, and no donations exceeding this limit may be made. Donations must also be added to the distributable profit base. The Capital Markets Board has the authority to impose a cap on the amount of donations. Donations cannot violate the Capital Markets Board's regulations on concealed profit transfer, and the necessary special disclosures must be made within this framework.

3.2.12 Other Provisions:

To engage in activities other than those enumerated herein, provided that such activities are deemed pertinent to or beneficial for the purpose of the company, and that all requirements stipulated under the relevant legislation are fulfilled without constituting a violation thereof, subject to the resolution of the General Assembly.

To perform all kinds of commercial and industrial transactions falling within the scope of the company's business activities, including such transactions conducted with its shareholders or members of the Board of Directors, provided that they do not contravene capital markets legislation and other applicable laws.

To undertake all financial, commercial, and administrative dispositions necessary to achieve the objectives and scope specified in this Articles of Association, within the framework of the company's business activities, and in compliance with capital markets legislation and other related laws. For this purpose, to prepare and execute all kinds of agreements, undertakings, and related documents as required.

Company Headquarters

Article 4:

The Company's headquarters is located in Istanbul Province, Beşiktaş District. The address is Emirhan Cad., No.109, Floor 11, Balmumcu, Beşiktaş, Istanbul.

In case of a change in the address, the new address shall be registered with the Trade Registry, announced in the Turkish Trade Registry Gazette, and notified to the Ministry of Commerce and the Capital Markets Board.

Notifications delivered to the registered and announced address shall be deemed as served to the company. If the company has vacated its registered and announced address but failed to register its new address within the prescribed time, this situation shall be considered as grounds for termination.

The Company, in accordance with legal regulations and under the obligation to inform the Ministry of Trade and the Capital Markets Board, as well as ensuring the disclosure of information to the public and investors under the Capital Markets Board regulations, may establish branches, liaison offices, additional workplaces, agencies, and representative offices both domestically and internationally. The Company may also act as a representative, agent, or member of domestic or foreign companies and institutions.

Duration of the Company

Article 5:

The Company has been established for an indefinite duration, commencing from its definitive incorporation.

Capital

Article 6:

a) General Provisions:

The Company has adopted the registered capital system pursuant to the provisions of the Capital Markets Law No. 6362 and transitioned to the registered capital system with the permission of the Capital Markets Board dated March 21, 2023, and numbered 17/332.

The Company's registered capital ceiling is 550,000,000.- Turkish Lira (Five Hundred Fifty Million Turkish Lira), which is divided into 550,000,000 (Five Hundred Fifty Million) shares, each with a nominal value of 1.- Turkish Lira.

The permission for the registered capital ceiling granted by the Capital Markets Board is valid for the years 2023-2027 (5 years). Even if the ceiling allowed is not reached by the end of 2027, in order for the Board of Directors to make a decision to increase the capital after 2027, it is mandatory to obtain authorization from the General Assembly for a new period not exceeding 5 (Five) years, either for the previously authorized ceiling or a new ceiling amount, by obtaining approval from the Capital Markets Board. In the absence of such authorization, the Board of Directors cannot proceed with a capital increase decision.

The issued capital of the Company is 138,768,000.- Turkish Lira (One Hundred Thirty-Eight Million Seven Hundred Sixty-Eight Thousand Turkish Lira), which has been fully paid-in free from collusion.

This capital is divided into a total of 138,768,000 (One Hundred Thirty-Eight Million Seven Hundred Sixty-Eight Thousand) shares, of which 20,000,000 (Twenty Million) shares are (A) Group shares and 118,768,000 (One Hundred Eighteen Million Seven Hundred Sixty-Eight Thousand) shares are (B) Group shares, each with a nominal value of 1.- Turkish Lira.

(A) Group shares are registered shares, while (B) Group shares are bearer shares.

b) Capital Increase and Share Tracking:

The Company's capital may be increased or decreased as necessary in accordance with the provisions of the Turkish Commercial Code and capital markets regulations.

Share Issuance and Transfer Regulations

No new shares may be issued unless the previously issued shares have been fully sold and their proceeds paid, or unless unsold shares have been canceled.

Shares representing the capital are tracked in accordance with the principles of dematerialization.

In capital increases, Class (A) shares are replaced with Class (A) registered shares, and Class (B) shares are replaced with Class (B) bearer shares.

In capital increases, bonus shares are distributed to the existing shareholders based on their shares at the date of the increase.

The Board of Directors is authorized, in compliance with the Capital Markets Law and related capital markets regulations, to increase the issued capital by issuing new shares up to the authorized capital ceiling; to issue shares at a premium, privileged, below, or above nominal value; to restrict or limit the rights of privileged shareholders and shareholders' preemptive rights partially or entirely; and to make decisions on these matters. The authority to restrict preemptive rights must not be exercised in a manner that causes inequality among shareholders.

Share Transfer

Article 7:

The transfer of company shares is conducted in accordance with the Turkish Commercial Code and capital markets legislation.

a) Transfer of Class (A) Shares:

Any holder of Class (A) shares who intends to transfer some or all of their Class (A) shares must first offer these shares to the other Class (A) shareholders. Class (A) shareholders hold a right of preemption over the shares subject to transfer.

Any Class (A) shareholder intending to sell their Class (A) shares must offer these shares to the other Class (A) shareholders by providing written notice ("Sale Notice").

The Notification of Sale shall include the quantity of the offered Group (A) shares and the share price. The holder of the offered Group (A) shares shall notify the selling shareholder in writing within no later than 20 days following the receipt of the Notification of Sale that they wish to purchase the offered shares ("Acceptance Notification").

In the event that the pre-emption right is exercised by more than one Group (A) shareholder, the shares subject to the sale shall be allocated proportionally based on the shareholding ratio of the Group (A) shareholders in the Company who have sent an Acceptance Notification, subject to the procedure outlined below in all circumstances.

If none of the offered Group (A) shareholders submits an Acceptance Notification within no later than 20 days following the receipt of the Notification of Sale, the selling Group (A) shareholder may freely transfer the offered shares to a third party within three (3) months, provided that the terms contained in the Notification of Sale are not more favorable

Should the transfer to the third party fail to be completed within three (3) months from the date of the Notification of Sale, the said Notification of Sale shall be deemed invalid, and the transfer procedure envisaged under this article must be repeated.

The selling Group (A) shareholder shall retain the right to withdraw their offer for sale and hold onto the offered shares at any time prior to the completion of the share transfer under this article without providing any justification.

In all circumstances, the transfer of Group (A) shares shall be subject to approval by the Board of Directors, which must be adopted in accordance with the provisions set out in this Articles of Association. The Board of Directors may decline to approve the transfer of Group (A) shares, provided that the grounds for such refusal are limited to those outlined under Article 493 of the Turkish Commercial Code.

The Board of Directors may reject transfers of (A) group shares to persons who directly or indirectly compete with the Company or its affiliates or may harm their interests, citing significant reasons due to the realization of the Company's business scope. In such cases, the ownership and all rights associated with the relevant shares shall remain with the transferor, and the registration of such shares in the shareholders' ledger shall not be completed.

b) Transfer of (B) group shares:

(B) group shares may be freely transferred and sold on the stock exchange without requiring the approval of the Board of Directors, provided that such transactions comply with the provisions of the Turkish Commercial Code and capital markets legislation.

c) In matters related to the transfer of shares not regulated under this Articles of Association:

The provisions of the Turkish Commercial Code, Capital Markets Law, and relevant legislation shall apply.

Board of Directors

Article 8:

The management and administration of the Company shall be conducted by a Board of Directors composed of at least 5 (five) members, elected by the General Assembly in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law, and the regulations of capital markets legislation. The number and qualifications of independent members to serve on the Board of Directors shall be determined in accordance with the corporate governance regulations of the Capital Markets Board.

Half of the members of the Board of Directors shall be elected from among candidates nominated by the holders of (A) group shares, based on the quorums specified in the Turkish Commercial Code and the Capital Markets Law. If the half of the number of board members results in a fractional number, the fraction shall be rounded down to the nearest whole number.

The Board of Directors shall elect a chairperson and at least one vice chairperson from among its members to act in the absence of the chairperson. The Chairperson of the Board and the Vice Chairperson shall be selected from among the members of the Board who are nominated by the holders of (A) group shares.

Term and Reelection of the Board of Directors

Article 9

Each member of the Board of Directors shall be elected for a maximum term of three (3) years and shall serve until the expiration of such term unless conditions such as death, resignation, or incapacity arise. A member whose term has expired may be reelected.

With respect to the terms of independent members of the Board of Directors, the provisions of the Capital Markets Board's regulations on corporate governance and the provisions of this Articles of Association shall be observed.

The General Assembly may replace members of the Board of Directors at any time if deemed necessary.

In the event of a vacancy on the Board of Directors for any reason or if an independent member loses their independence, resigns, or becomes unable to fulfill their duties, an appointment shall be made in accordance with the provisions of the Turkish Commercial Code, capital market legislation, and corporate governance regulations of the Capital Markets Board. The appointment shall be submitted for approval at the subsequent General Assembly. The member of the Board approved by the General Assembly shall serve until the expiration of the remaining term of their predecessor.

Legal entities may be elected to the membership of the Board of Directors in accordance with the provisions of the Turkish Commercial Code. Should a legal entity be a member of the Board of Directors, the natural person designated, registered, and announced by the legal entity may attend the Board of Directors meetings on behalf of the legal entity. A legal entity serving as a member of the Board of Directors may replace the registered individual at any time by applying to the Company, provided the change is registered and announced.

The remuneration of the Board of Directors members shall be determined by the General Assembly.

The General Assembly may resolve to pay attendance fees, salaries, bonuses, premiums, and/or shares of the annual profit or other forms of remuneration to some or all members of the Board of Directors.

The General Assembly shall decide on matters related to the remuneration of the Board of Directors members in compliance with the provisions of capital market legislation.
Determination of the Remuneration of Independent Board Members and Board Meetings

The determination of the remuneration of independent board members shall comply with the regulations stipulated in the capital market legislation.

Quorum for Meetings and Decisions of the Board of Directors and Committees

Article 10:

10.1. The dates and agenda of the board meetings are arranged by the chairperson or the vice-chairperson. The Board of Directors convenes with sufficient frequency to effectively fulfill its duties.

Pursuant to Article 1527 of the Turkish Commercial Code, board meetings may be conducted electronically. Those entitled to participate in the Company's board meetings may also attend such meetings electronically, in accordance with Article 1527 of the Turkish Commercial Code. The Company may establish an Electronic Meeting System to enable rights holders to participate in and vote at these meetings electronically or may procure services from systems designed for such purposes, in compliance with the Communiqué on Electronic Meetings in Corporate Companies other than General Assemblies of Joint Stock Companies. During the meetings, rights holders will be able to exercise their rights stipulated by the relevant legislation through the system established under the provisions of the Company's Articles of Association or through an external system providing support services, in accordance with the framework outlined in the Communiqué.

In accordance with the provisions of the Turkish Commercial Code, if none of the board members request a meeting, Board decisions may also be made through written approval by the majority of the total number of members, regarding a proposal presented by one of the members in writing in the form of a decision on a specific matter.

The procedures regarding the manner of the meetings, the convening notices, and voting procedures of the Board of Directors shall be conducted in accordance with the applicable provisions of the Turkish Commercial Code and capital market legislation.

10.2. The provisions of the Turkish Commercial Code and capital markets legislation shall govern the quorum for meetings and resolutions of the Board of Directors.

10.3. The Board of Directors may establish committees and subcommittees from among individuals who are members of the Board of Directors and/or those who are not members, within the framework of the provisions of the Turkish Commercial Code.

The formation, duties, and operational principles of the committees that the Board of Directors is required to establish under the Capital Markets Law, the regulations of the Capital Markets Board regarding corporate governance, the Turkish Commercial Code, and relevant legislation, as well as their relations with the Board of Directors, shall be governed by the provisions of the applicable legislation.

Management and Representation of the Company

Article 11:

The Company shall be managed and represented by the Board of Directors. The Board of Directors shall perform the duties assigned to it under the Turkish Commercial Code, the Capital Markets Board, other relevant legislation, and this Articles of Association, except for those duties and powers reserved for the General Assembly.

The Board of Directors is authorized, pursuant to Article 367/1 of the Turkish Commercial Code, to partially or entirely delegate its management authority and responsibilities to one or more members of the Board of Directors or to third parties through an internal directive that it shall issue.

Subject to a resolution by the Board of Directors and without prejudice to the non-transferable duties and powers set forth in Article 375 of the Turkish Commercial Code, the authority to represent the Company may be delegated to one member of the Board of Directors or to one or more executive members or managers as third parties, in accordance with Article 370 of the Turkish Commercial Code. It is mandatory that at least one member of the Board of Directors possesses representational authority. Unless the notarized copy of the resolution specifying the persons authorized to represent the Company and the form of representation is registered with and announced in the trade registry, the delegation of representational authority shall not be valid. Limitations on representational authority shall not be enforceable against bona fide third parties; however, restrictions concerning the authorization being limited to the operations of the headquarters or a branch, or requiring joint exercise of authority, shall only be valid if registered and announced.

Subject to the Provisions of Articles 371, 374, and 375 of the Turkish Commercial Code:

The Board of Directors may execute contracts and other transactions that extend beyond the term of their office.

Audit

Article 12:

The audit of the Company and other matters stipulated by legislation shall be conducted in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law, the capital markets legislation, and other relevant legislation. Where required under the Turkish Commercial Code, the Capital Markets Law, and related legislation, an auditor shall be appointed by the General Assembly.

General Assembly

Article 13:

a) The Company's General Assembly convenes in both ordinary and extraordinary sessions. Invitations to these meetings are subject to the relevant provisions of the Turkish Commercial Code and capital markets legislation.

Notices, announcements, and notifications regarding General Assembly meetings shall be made in accordance with the Turkish Commercial Code, the Capital Markets Law, capital markets legislation, and other related legislation. The General Assembly meeting announcement shall, in addition to the procedures prescribed by the legislation, be made using all communication means, including electronic communication, to reach the maximum number of shareholders. Excluding the days of the announcement and the meeting, the announcement shall be made at least three weeks prior to the General Assembly meeting date. Such announcements shall be published on the Company's website, on the Public Disclosure Platform, in other locations determined by the Capital Markets Board, and in the Turkish Trade Registry Gazette. On the Company's website, alongside the General Assembly meeting announcement, notifications, and disclosures required by legislation, matters determined by the Capital Markets Board's corporate governance regulations shall be prominently announced to shareholders.

The provision of Article 29/1 of the Capital Markets Law shall remain reserved.

- b) Ordinary General Assembly meetings shall be convened within three months following the end of the relevant fiscal period of the Company and at least once a year. Extraordinary General Assembly meetings shall be convened as and when required by the Company's operations.
- c) The operational procedures of the General Assembly meetings shall be regulated by an internal directive. It is mandatory for said internal directive to be approved by the General Assembly, registered, and announced. During General Assembly meetings, the provisions of the Turkish Commercial Code, capital markets legislation, this Articles of Association, and the Internal Directive on the Principles and Procedures of the Company's General Assembly shall apply.
- d) The attendance of a representative from the Ministry of Trade at the General Assembly meetings shall be governed by the third paragraph of Article 407 of the Turkish Commercial Code and other applicable legal provisions.
- e) Persons entitled to attend the Company's General Assembly meetings may also participate in these meetings electronically, pursuant to Article 1527 of the Turkish Commercial Code. The Company may either establish an electronic general assembly system to enable eligible persons to attend, express opinions, make proposals, and vote electronically at General Assembly meetings, or it may procure services from systems created for this purpose in accordance with the provisions of the Regulation on General Assemblies to be Held Electronically in Joint Stock Companies. In all General Assembly meetings to be held, it shall be ensured that eligible persons and their representatives exercise their rights specified in the said Regulation through the system established in accordance with this provision of the Articles of Association.
- f) Shareholders may attend General Assembly meetings personally or be represented by a proxy appointed either from among other shareholders or from outside the group of shareholders. Proxies who are shareholders of the Company are authorized to vote not only for their own shares but also for the shares they represent.

The provisions of capital market legislation and related regulations shall be adhered to with respect to proxy representation.

Quorum for General Assembly Meetings and Voting Rights

Article 14:

14.1. The quorum for convening and passing resolutions at General Assemblies shall comply with the provisions of the Turkish Commercial Code, the relevant capital market legislation, and the regulations related to the corporate governance principles of the Capital Markets Board.

14.2. In General Assembly meetings, each (A) Group share entitles the attending shareholder or their proxy to 5 (five) votes, while each (B) Group share entitles them to 1 (one) vote. Voting shall be conducted in accordance with the regulations stipulated in the capital market legislation.

Compliance with Corporate Governance Principles

Article 15:

The corporate governance principles mandated by the Capital Markets Board are adhered to. Transactions and resolutions adopted by the Board of Directors that do not comply with these mandatory corporate governance principles shall be deemed invalid and considered contrary to this Articles of Association.

In transactions deemed significant in terms of compliance with corporate governance principles, in related party transactions of the Company, and in transactions concerning the provision of sureties, guarantees, pledges, and mortgages by the Company on behalf of its own legal entity or in favor of third parties, the corporate governance regulations of the Capital Markets Board shall be observed.

The number and qualifications of independent members to be appointed to the Board of Directors shall be determined in accordance with the corporate governance regulations of the Capital Markets Board.

Determination and Distribution of Profit

Article 16:

At the end of the Company's fiscal period, the portion of the revenue determined after deducting the general expenses of the Company, amounts required to be paid or reserved such as various depreciations, and the mandatory taxes payable by the Company's legal entity, the remaining net profit, as shown in the annual balance sheet, shall be allocated as follows after the deduction of any losses carried forward from previous years:

General Legal Reserve Fund:

a. Until it reaches 20% of the capital, 5% of the net profit shall be allocated to the legal reserve fund.

First Dividend:

b. From the remaining amount, after adding donations made within the year, if any, the first dividend shall be allocated in accordance with the Company's profit distribution policy, the provisions of the Turkish Commercial Code, and the capital market regulations.

c. Following the above deductions, the General Assembly has the authority to decide on the distribution of dividends to members of the Board of Directors, Company employees, and individuals other than shareholders.

Allocation of Profit and Dividend Distribution

Second Dividend:

d. After deducting the amounts specified in subsections (a), (b), and (c) from the net profit for the period, the General Assembly is authorized to distribute the remaining amount partially or entirely as a second dividend or to allocate it as a voluntary reserve fund in accordance with Article 521 of the Turkish Commercial Code.

General Statutory Reserve Fund:

e. From the portion resolved to be distributed to shareholders and other profit-sharing parties, 10% of the amount remaining after deducting a 5% dividend of the paid-in capital is added to the general statutory reserve fund pursuant to the second paragraph of Article 519 of the Turkish Commercial Code.

Unless the reserve funds required to be set aside under the Turkish Commercial Code and the dividend determined for shareholders under the Articles of Association or profit distribution policy are allocated, no decision can be made regarding the allocation of other reserve funds, the transfer of profits to the following year, or the distribution of profits to members of the board of directors, employees of the company, and persons other than shareholders. Furthermore, no profit can be distributed to such persons unless the dividend determined for shareholders is paid in cash.

Dividends are distributed equally to all existing shares as of the distribution date, regardless of their issuance and acquisition dates.

The method and timing of distribution of the resolved profit are determined by the General Assembly based on the proposal of the Board of Directors.

Pursuant to the provisions of this Articles of Association, a profit distribution decision made by the General Assembly cannot be revoked.

The company may distribute an advance dividend in compliance with the Turkish Commercial Code, the Capital Markets Law, and the relevant communiqué provisions, based on a resolution of the General Assembly. Within the scope of the relevant fiscal period, the General Assembly may authorize the Board of Directors to distribute an advance dividend. The calculation and distribution of advance dividends shall adhere to the limitations set forth in capital market regulations.

Issuance of Capital Market Instruments

Article 17:

The company, within the framework of the provisions of capital market legislation, may issue capital market instruments to be sold domestically and/or internationally based on a decision by the Board of Directors and within the issuance limit determined by the Capital Markets Board.

The Board of Directors is granted indefinite authority to issue bonds, convertible bonds, exchangeable bonds, gold, silver, and platinum notes, commercial papers, participation certificates, profit-loss partnership certificates, and other capital market instruments that may be deemed debt instruments by the Capital Markets Board, in accordance with the relevant legislation. The determination of maximum amounts, type, maturity, interest, and other conditions related to issuance, as well as the authorization of management on these matters, falls within the authority of the Board of Directors pursuant to the Capital Markets Law.

Disclosure of Financial Statements and Independent Audit Reports

Article 18:

The preparation of annual and interim financial statements and reports that reflect the company's operational results must comply with the provisions of the Turkish Commercial Code and capital market legislation. Financial statements, reports, and independent audit reports required to be prepared as per the regulations of the Capital Markets Board are disclosed to the public in accordance with the relevant provisions of the Turkish Commercial Code and the procedures and principles determined by the Capital Markets Board.

Fiscal Period

Article 19:

The fiscal year of the Company begins on the first day of January and ends on the last day of December.

Statutory Provisions

Article 20:

Matters not regulated in this Articles of Association shall be governed by the provisions of the Turkish Commercial Code, capital markets legislation, and other applicable regulations.

Notices

Article 21:

Notices of the Company shall be made in accordance with the relevant provisions of the Turkish Commercial Code, the regulations, communiqués issued thereunder, the Capital Markets Law, the capital markets legislation, and other applicable regulations, provided that the specified timelines are observed.

Special circumstance disclosures to be made pursuant to the capital markets legislation, as well as any other disclosures required by the Capital Markets Board, shall be made in compliance with the relevant legislation and within the prescribed timeframe.

Dissolution and Liquidation of the Company

Article 22:

The dissolution and liquidation of the Company, as well as the procedures related thereto, shall be governed by the provisions of the Turkish Commercial Code, capital markets legislation, and other applicable regulations.