

ANEL ELEKTRİK PROJE TAAHHÜT VE TİCARET ANONİM ŞİRKETİ

ARTICLES OF ASSOCIATION

FOUNDATION

Article 1- An Incorporated Company has been established following the provisions of the Turkish Law of Commerce on sudden incorporation of Incorporated Companies upon changing the type of company titled “ANEL ELEKTRİK PROJE TAAHHÜT VE TİCARET LİMİTED ŞİRKETİ” registered in İstanbul Trade Registry Directorate with Issue No. 222590/170150 under the 152nd Article of Turkish Law of Commerce by the founders with their names, surnames, nationalities, and residences specified below.

- 1- Rıdvan ÇELİKEL: Turkish national, resides at Merkez Mah. İbrahim Kelle Cad. No:28 Beykoz/İSTANBUL,
- 2 - Avniye Mukaddes ÇELİKEL: Turkish national, resides at Merkez Mah. İbrahim Kelle Cad. No:28 Beykoz/İSTANBUL,
- 3 - Mahir Kerem ÇELİKEL: Turkish national, resides at Merkez Mah. İbrahim Kelle Cad. No:28 Beykoz/İSTANBUL,
- 4- Mustafa YAZLIKIÇI: Turkish national, resides at Halitağa Caddesi Bayramyeri Sokak Şadırvan Apartmanı B2 Blok Kat:4 D18 Kadıköy / İSTANBUL,
- 5- Turgut Alp ÇOLAKOĞLU: Turkish national, resides at Kazım Karabekir Sokak Emel Apartmanı No:2 Daire:12 Erenköy/İSTANBUL.

COMPANY TITLE

Article 2- The title of the company is “ANEL ELEKTRİK PROJE TAAHHÜT VE TİCARET LİMİTED ŞİRKETİ”.

PURPOSE AND SUBJECT

Article 3- The company’s main purpose and objectives are specified below.

1- Committing to all kinds of electrical contracting and project works at home and abroad, procurement, marketing, sale and leasing of workplaces, industrial facilities, residences and mass housing, roads, tunnels, subways, bridges, dams, telephone lines and other engineering structures, infrastructure facilities, airports, terminals, hangars and related facilities, malls, tourism facilities, sports facilities, entertainment facilities, cultural and social complexes domestically and internationally within the boundaries of construction industry by contracting and performing directly or through build-operate-transfer model or within the framework of mixed model or flat for land basis; providing project consultancy and control services in terms of all kinds of electricity, construction and contracting works, committing to all kinds of construction, engineering, and architectural works, opening tenders on these subjects, participating in open tenders and contracting works, providing maintenance and operation services for all kinds of projects in construction electrical works industry, performing, subcontracting and contracting of planning and construction of mass housing cooperatives, all kinds of project performance on these subjects, mechanical, static and final accounting services and their brokerage, facilitation, operation, and leasing of all kinds of electricity generation plants, distribution of electricity and participating in tenders for electricity distribution,

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2- Committing to planning, construction, mechanical works, installations, and contracting at home and abroad, giving all kinds of maintenance and operations services for these,

3- Facilitation, contracting, and implementation of all kinds of electrical works, constructions, roads, sewage, drilling, landing sites, harbors, airports, dams, industrial complexes, and pipelines; performance of projects, engineering services, and feasibility studies of these works; designing of all kind of decoration projects in this field; manufacturing, installation, subcontracting, purchasing, sales and leasing of materials, vehicles, and devices for these projects

4- Planning of all kinds of electrical projects, implementation of these projects, engaging in effectuation, installation, and facilitation of fittings for these projects,

5- Engaging in purchase, sale, import, export, and manufacture of all kinds of electrical material related to its subject, establishing marketing organization related to these,

6- Engaging in related electricity compensation facility building projects and their contracting,

7- Establishing, producing, operating, and leasing all kinds of electrical energy and energy-producing facilities, selling electricity energy and/or capacity to its customers, if necessary, providing services for curated facilities in accordance with relevant legislation, or contracting with other trading companies and when necessary trading electricity with TETAŞ, TEİAŞ, TEDAŞ, EÜAŞ, and other electricity companies of this nature, building electricity plants using all available resources, extending and operating electrical plants, ordering of purchase of all kinds of tools, gadgets, and materials for energy trade, to use these or have these used, to engage in the importation of these materials, planning projects for these purposes and making agreements within the boundaries its subject, distributing electricity, bidding in electricity distribution tender,

8- Engaging in acquiring commercial representation, dealership and distribution duties domestically and internationally in its subject,

9- Engaging in sale and purchase, importation and exportation of raw and auxiliary materials used in electricity plant material and related to its subject,

10- Contracting and subcontracting of consultancy services such as operating, periodical maintenance, repair, technical analysis, refurbishment, etc. of electrical-mechanical systems, production lines of facilities such as airports, factories, smart-buildings, operation centers, hotels, etc.

11 – Manufacturing, internal sale and purchase, importation, exportation and subcontracting of fixed prefabricated buildings, factories, ports, airports, roads, and energy-producing materials at home and abroad, filling, storage and distribution facilities, irrigation, drinking water, sewage, heating, cooling-heating, elevator facilities, all kinds of building materials including cement, lime, tiles, square-tiles, ceramics, timber, plywood, hardware material and their raw materials, machine tools and equipment, manufacturing spare parts,



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For the implementation of above-specified works legally and within the boundaries of existing and future applicable legislation, the Company can,

a. Acquire, use, purchase, sell, lease, transfer partially or completely the patent rights and letters, trademarks, licenses, exclusive rights, images and models that are related or beneficial to Company activities. They can cooperate with persons and institutions per the provisions of legislation regarding these subjects.

b. Perform sale, purchase, leasing, exemption, commission, proxy, service, indemnity, brokerage, franchising, dealership, representation, agency, distribution, subcontracting, transit trade transactions and can sign agreements and internal and external technical consultation and know-how contracts with any title with all legal bodies founded per central or local administrative legislation or with all legal and natural private bodies operating at home and abroad, and can acquire, lease, and rent industrial rights such as patent letters, and can also take security and mortgages of these articles or give security and mortgages of, sell, purchase or transfer these articles on condition that they inform Capital Market Board in order to enlighten the investors.

c. Purchase, rent, lease, rent, partially or completely transfer stores, central offices, outlets, storage, and distribution points and also can give security and mortgages of these articles on condition that they inform Capital Market Board in order to enlighten the investors.

d. On condition that they inform Capital Market Board in order to enlighten the investors and make the necessary statements to be sought within the scope of special means, the Company can acquire, give or take security and mortgages of, right of properties registered in the Land registry, ownership rights of the properties registered, and all other rights and privileges including construction, sourcing, tenancy, abode and other residential rights, mortgaging rights including property charges, monetary charges and hypotheca and other real rights, and also other individual rights such as property sale pledges. They can also release, transfer, appoint, register, state and cancel these real personal rights. Provided that it is not within the boundaries of brokerage activities, the Company can perform all these activities for or against themselves.

e. On condition that they inform Capital Market Board to enlighten the investors and make the necessary statements to be sought within the scope of special means, the Company can purchase, sell, rent, acquire, seize, and modify all kinds of monetary and real estate properties (including yachts and ships) and also secure these properties for their receivables or facilitate real or personal rights on them. On condition that they inform Capital Market Board to enlighten the investors and make the necessary statements to be sought within the scope of special means, the Company can borrow money for short, medium and long periods whenever necessary, can sign contracts with domestic and foreign banks, factoring, leasing and financing institutions for their own needs, can give securities or liens against their debts.

f. On condition that they inform Capital Market Board to enlighten the investors and make the necessary statements to be sought within the scope of special means, the Company



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can form partnerships or can join present partnerships with domestic and foreign legal and natural bodies. Provided that they do not act within the boundaries of financial portfolio management or brokerage activities, they can purchase stocks of the present Companies; they can acquire and release all kinds of financial assets or capital shares, can join occupational institutions, or can be a member of them; provided that it is not out of proportion in size or method that could prevent them from effectuating the principal purposes of the Company, they can found foundations. They can allot capital from net profits to these or other foundations with a resolution by the Board of Directors following capital market legislation. Provided that the Partners were informed, they can transfer capital to foundations or natural persons in this nature reserving the final ruling of the Art. 15 of the Capital Markets Law.

g. Provided that staying within the boundaries of business engagement, they can commit to all kinds of administrative and financial contracts and rulings.

h. They can open agencies, distributorships, and representatives at home and abroad, can form liaison offices and perform agency, dealership, and distribution duties of domestic and foreign natural and legal bodies or they can transfer rights they have in this nature to other parties and can appoint agents, dealers, distributors, and representatives. The Company can also engage in other activities not specified here that are beneficial to themselves with a resolution by the Board of Directors. To effectuate this resolution which is an amendment to this Master Contract, all necessary permission shall be taken by the Ministry of Commerce and Industry and Capital Markets Board and to ensure that the investors are enlightened, necessary statements to be sought within the scope of special means shall be made

i. Rulings of capital market legislation shall be followed while giving securities including warranties, bails, and liens on behalf of the Company or for the benefit of Third Parties.

HEADQUARTERS AND BRANCHES OF THE COMPANY

Article 4 - The headquarters of the company is in Ümraniye district of İstanbul province. The address is; Saray Mah. Site Yolu Sok. Anel İş Merkezi Kat:5/4. In the case of change of the address, the new address shall be registered in the Trade Registry and shall be published in the Turkish Trade Registry Gazette and on the Company's website and the Ministry of Customs and Commerce and the Capital Markets Board shall also be notified. Any notice made to the registered and announced address shall be considered to have been made to the Company. It is considered a reason for termination for the Company that has left its registered and announced address without registering its new address within valid period. The Company can open branches at home and abroad and establish liaison offices and representatives, provided that they inform the Ministry of Customs and Trade and the Capital Markets Board and other relevant institutions if necessary, with the decision of the Board of Directors.

DURATION OF THE COMPANY

Article 5 - The Company has been established indefinitely, starting with its final establishment. This period may be limited by amending the articles of association within the framework of the Turkish Commercial Law and other related legislation.



CAPITAL OF THE COMPANY

Article 6 - The company has accepted the registered capital system in accordance with the provisions of the abolished Capital Markets Law numbered 2499 and has switched to the registered capital system with the permission of the Capital Markets Board dated 02.04.2010 and numbered 8/262. The registered equity ceiling of the company is 400,000,000 (Four hundred million) Turkish Liras, divided into 400,000,000 (Four hundred million) shares, each with a nominal value of 1 (One) Turkish Lira. The registered equity ceiling permission given by the Capital Market Board is valid for the years 2020-2024 (5 years). Even if the permitted registered equity ceiling is not reached at the end of 2024, it is obligatory to obtain authorization from the general assembly for a new period not exceeding 5 years by obtaining the permission of the Capital Markets Board for the given ceiling or a new ceiling amount. In case of failure to obtain the said authorization, capital increase with the decision of the board of directors cannot be made.

The issued capital of the company is 265,000,000.00 (Two hundred sixty-five million) Turkish Liras and it has been fully paid free from collusion. This capital is divided into 265,000,000.00 (Two hundred sixty-five million) shares, 53,454,935.13 of which are Group (A) bearer shares and 211,545,064.87 Group (B) bearer shares, each with a nominal value of 1 (One) Turkish Lira. The capital of the company may be increased or decreased when necessary, within the framework of the provisions of the Turkish Commercial Code and Capital Market Legislation. The Board of Directors is authorized to increase the issued capital between 2020-2024 by issuing bearer shares up to the registered equity ceiling whenever it deems necessary in accordance with the provisions of the Capital Markets Law. The Board of Directors is authorized to issue privileged shares above their nominal value and to take decisions that partially or completely restrict the rights of shareholders to purchase new shares. The new share purchase restriction authority cannot be used in a way that causes inequality among shareholders. New shares cannot be issued unless all of the issued shares are sold and their prices are collected. Shares representing the capital are monitored on record within the framework of dematerialization principles.

TRANSFER OF SHARES

Article 7 - The shares issued to the bearer may be transferred freely in accordance with the provisions of the legislation. In accordance with the legislation, the Company shall register names, surnames, and addresses of the bearer of the shares issued to the bearer. The transfer of shares issued to the bearer can only be ruled against the company by registering them in the share book. The transfer request shall be in writing. If the Board of Directors considers the transfer request appropriate, the transferred shares shall be registered on behalf of the new owner. Only shareholders who are registered as bearer of bearer's share shall carry the partner title. In the event of a transfer request, the company may be denied registration without a reason.

FORM OF SHARES

Article 8- Repealed.

EXPORT OF BONDS AND OTHER MARKETABLE SECURITIES

Article 9 – The Company may export all kinds of debt instruments and other capital market instruments to be accepted by the Capital Markets Board by the decision of the Board of Directors within the framework of Turkish Law of Commerce, Capital Market Law and related legislation provisions.



■ The Board of Directors is authorized to determine the maximum amounts, type, maturity, interest and other conditions in accordance with the provisions of capital market legislation and to authorize the management of the Company in these matters. The limits and regulations prescribed in the Capital Markets Act and related legislation shall be complied in these exports.

BOARD OF DIRECTORS

Article 10 – The Company is governed by a board of directors consisting of at least 5 persons elected by the General Assembly under the regulations of the Capital Markets Board for a no more than three years.

The number and qualifications of independent members to serve on the board of directors are determined according to the regulations of the Capital Markets Board regarding corporate governance.

Members other than members of the Independent Board of Directors are elected by the general assembly among group A shareholders or candidates they elected. In the event that a membership becomes vacant for any reason or if the member of the Independent Board of Directors loses the qualification of independence, the Board of Directors shall elect someone in compliance with the rulings of this Contract and all other legal conditions temporarily and presents them for the approval of the General Assembly in accordance with Section 363 of the Turkish Law of Commerce and relevant regulations of the Capital Markets Board on Corporate Governance. The elected member shall serve until the General Assembly meeting where it is presented for approval and, if approved, complete the term of his predecessor.

It is essential that members of the Board of Directors are elected from among the candidates who are knowledgeable about technical and legal issues in the fields in which the company operates, who have the knowledge to read and interpret company financial tables, and who are experienced in company management and who have higher education.

The Board of Directors shall be assembled and shall make their decisions in accordance with the articles and provisions of the Turkish Commercial Code regarding the meeting and decision making. Capital Market Law and Capital Markets Board regulations are reserved.

Independent board members reserve duties, rights and powers recognized by the Capital Markets Act and related legislation. The Board of Directors is obliged to establish the committees and commissions stipulated in the legislation. Apart from these committees, the company may also establish commissions and committees tasked with conducting or observing the implementation of its decisions and policies regarding its affairs. In the creation of these committees, regulations in capital market legislation are complied with on the basis of duty and work.

The fees of the members of the Board of Directors are determined by the General Assembly. The General Assembly determines the fee of independent and non-board members in accordance with capital market legislation.

The General Assembly should be informed if the shareholders in management, board members, senior managers and their spouses and second-degree by-blood or in-law relatives make transaction in a way that may cause conflicts of interest with the Company or its affiliates, and/or if they make a transaction within the boundaries of the Company or its affiliates to their own or someone else's behalf, or if they join another company within the same boundaries as an unlimited partner.



Members of the Board of Directors and the natural person to be registered on behalf of a legal entity must be fully licensed.

If a legal entity is elected to the Board of Directors, a real person designated on behalf of the legal entity along with the legal entity is registered and announced; it is also immediately announced on the website of the company where the registration and announcement were made. Only the registered person on behalf of the legal entity can attend and vote in meetings.

The Board of Directors is authorized to transfer the management partially or completely to one or more members of the Board of Directors or to a third person with an "Internal Directive" to be issued in accordance with Article 367 of the Turkish Law of Commerce.

The Board of Directors is also tasked with preparing and putting into effect an Internal Directive to determine the rules on the working principles and procedures of the General Assembly of the Company of which shall be determined by the Ministry of Customs and Trade in accordance with Article 419 of the Turkish Law of Commerce. This Internal Directive is registered and announced.

REPRESENTATION AND BINDING OF THE COMPANY

Article 11 – The Company shall be governed, represented and bound by the Board of Directors in accordance with the Turkish Commercial Law, Capital Market Law, Capital Market legislation and the provisions of the articles of association.

The Board of Directors is authorized to handle and manage all business and transactions within the boundaries of the Company's subject on behalf of the Company. In order for all documents and contracts to be issued by the Company to be valid, they must carry the signature of at least one person who has been placed under the company's title and authorized to represent them.

The company's management powers and responsibilities belong to the Board of Directors. The Board of Directors is authorized to transfer administrative powers and responsibilities in whole or in part to one or more Bboard members or a third party. In this case, the Board of Directors is authorized to transfer the management, in whole or in part, to one or more board members with an internal directive to be governed in accordance with Paragraph 1 of Article 367 of the Turkish Law of Commerce No. 6102.

Upon the decision taken by the Board of Directors, the power of representation of the Company may be transferred to one of the members of the board of directors or one or more managing directors or to third persons as managers with a single signature. At least one member of the board of directors must have representation power. Unless the notarized copy of the decision showing the persons authorized to represent and their representation methods is registered and announced in the trade registry, the transfer of representation authority is not valid. The limitation of representation authority does not inure against third parties with good intentions; however, the registered and announced restrictions regarding the exclusive use of the power of representation for the business of the head office or a branch or joint use are valid. Articles 371, 374 and 375 of Turkish Law of Commerce are reserved,



AUDITING

Article 12- The provisions of the Turkish Commercial Code and Capital Markets Law and the relevant regulations enacted within this framework shall apply to the auditing of the Company and to other issues envisaged in the relevant legislation.

GENERAL ASSEMBLY

Article 13 – The following principles apply in general assembly meetings:

- a) Invitation form: General Assemblies are gathered as ordinarily and extraordinarily. In the invitation to these meetings, the relevant provisions of the Turkish Law of Commerce and Capital Market Legislation shall be applied.
- b) Meeting Time: Ordinary General Assembly convenes within three months from the end of the Company's fiscal period and at least once a year, and extraordinary general assemblies are convened when required by the Company's business.
- c) Participating in the general assembly meeting in electronic environment: The shareholders who have the right to attend the general assembly meetings of the company can participate in these meetings in electronic environment in accordance with the 1527th article of the Turkish Law of Commerce. In accordance with the provisions of the Regulation on General Assemblies to be Held in Electronic Media in Joint Stock Companies, the Company may establish an electronic general assembly system that will allow right holders to attend the general assembly meetings electronically, express their opinions, make suggestions and vote, as well as purchase services from systems established for this purpose. In all general assembly meetings to be held, it is ensured that the right holders and their representatives can exercise their rights specified in the provisions of the aforementioned Regulation through the established system in accordance with this provision of the Master Contract.
- d) Voting and Proxy Designation: Group A shareholders or their proxies who are present at ordinary and extraordinary meetings have 2 (two) votes for a share, and other shareholders or their proxies have 1 (one) vote for a share. The regulations of the Capital Markets Board are observed in voting.
- e) Proxy Designation: In the General Assembly meetings, shareholders may have themselves represented by other shareholders or by a proxy they appointed. Proxies who are company shareholders are authorized to cast the votes of the shareholders they represent, in addition to their own votes. Pursuant to Article 432 of the Turkish Law of Commerce, if a share has more than one owner, the said shareholders can only exercise their voting rights through a representative. The regulations of the Capital Markets Board are observed in voting by proxy.
- f) Meeting and Decision Quorum: Without prejudice to Article 18 of this Master Contract, meeting and decision quorums in General Assembly meetings are subject to the provisions of Capital Markets Board and Turkish Law of Commerce regulations. The regulations of the Article 436 of the Turkish Law of Commerce are reserved.
- g) Meeting Place: General Assembly meetings are held at the Company headquarters or at a convenient location in the administrative unit (province or district) where the headquarters of the Company is located. The general assembly meeting is held in a way that does not cause disparity among the shareholders in order to increase the participation of the shareholders and ensures the participation of the shareholders at the least possible cost.



The announcement of the general assembly meeting is held in a way that will reach the largest number of shareholders possible, as well as the procedures prescribed by the legislation, and at least 3 weeks in advance.

MINISTRY REPRESENTATIVE

Article 14 - The 3rd Paragraph of Article 407 of the Turkish Law of Commerce rules the participation of the representative of the Turkish Ministry of Customs and Trade at the general assembly meetings.

It is imperative that the relevant Ministry representative be present at the regular and extraordinary general meetings of the company and sign the rulings of the meeting with those of interest. Decisions taken at the general assembly meetings held in absentia of the representative and the decisions of the meeting that do not carry the signature of the representative are not valid. Board of Directors is obliged to register and announce of the decisions of the general assembly meetings and to announce them on the website of the Company. This record is also made public following the framework of the Capital Market.

ANNOUNCEMENTS

Article 15 – All announcements of the company are made in compliance with the provisions of the Turkish Law of Commerce, the Capital Market Law and other relevant legislation, and by taking into account the minimum periods stipulated in the Turkish Law of Commerce and the Capital Market legislation, and in a manner that reaches the highest possible number of shareholders. Other regulations of the Capital Markets Board regarding announcements are reserved.

Special status statements to be made are made in accordance with the regulations of the Capital Markets Board and any statements foreseen by the Capital Markets Board are made in accordance with the applicable legislation.

FISCAL PERIOD

Article 16 - The Company's fiscal year begins on the first day of January and ends on the thirty-first day of December, but the first fiscal year begins from the date the company is established definitively and ends on the thirty-first day of December of that year.

DETERMINATION AND DISTRIBUTION OF THE PROFIT & RESERVE FUNDS

Article 17- After deducting the amounts required to be paid or separated by the Company such as general expenses and miscellaneous depreciation from the revenues determined at the end of the operating period and the taxes required to be paid by the legal entity of the company, the remaining period profit shown in the annual balance sheet and after deducting the previous year's losses, respectively, distributed as follows:

General Legal Reserve Fund:

a) 5% of the net profit for the period is allocated to legal reserves.



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First Dividend:

b) The first dividend is allocated from the remainder, in accordance with the Turkish Law of Commerce and Capital Market Legislation, within the framework of the company's profit distribution policy, over the amount to be found by adding the amount of donations made during the year, if any.

c) After the above deductions are made, the General Assembly has the right to decide on the distribution of the dividend to the members of the board of directors, partnership employees, privileged shareholders, people other than the shareholders.

Second Dividend:

d) After deducting the amounts specified in subparagraphs (a), (b) and (c) from the net profit for the period, the General Assembly will either partially or completely distribute the second dividend or voluntarily, pursuant to Article 521 of the Turkish Commercial Code. is authorized to reserve as reserve funds.

General Legal Reserve Fund:

e) Ten percent of the amount found after deducting the 5% of the capital from the part decided to be distributed to shareholders and other persons participating in the profit is added to the general legal reserves in accordance with the 2nd paragraph of Article 519 of the Turkish Law of Commerce.

Unless the reserves set aside according to the Turkish Law of Commerce and the dividend determined for the shareholders in the master contract or in the profit distribution policy are reserved; It cannot be decided to allocate other reserves, to transfer profits to the next year, to distribute dividends to members of the board of directors, partnership employees and persons other than shareholders, nor can they 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 date of distribution, regardless of their date of issue and acquisition.

The distribution method and time of the profit are decided by the general assembly upon the proposal of the board of directors.

The profit distribution decision made by the general assembly in accordance with the provisions of this master contract cannot be withdrawn.

COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

Article 18 - The Corporate Governance Principles required by the Capital Market Board are complied with. The transactions and the decisions of the board of directors made without complying with the obligatory principles are deemed invalid and contrary to the master contract. In transactions deemed important regarding Corporate Governance Principles and in transactions for giving securities, liens and hypotheca, corporate governance regulations of Capital Markets Board are complied with.



AMENDMENTS TO MAIN CONTRACT

Article 19 - The implementation and application of all amendments to this master contract depends on the appropriate opinion of the Capital Markets Board Ministry of Customs and Trade and the permission of the relevant ministry and the provisions of legislation related to the Capital Markets Act. The general assembly, which will be invited in accordance with the provisions of the Turkish Law of Commerce and the master contract, is decided within the framework of the provisions specified in the Turkish Law of Commerce, Capital Markets legislation and the master contract.

Amendments in this nature are duly registered and announced in the trade registry after obtaining the necessary preliminary permission and approvals and the decision of the General Assembly, and they come into force as of the date of announcement. The decision of change takes effect against third parties from the date of their registration in the trade registry.

LEGAL PROVISIONS

Article 20 - The Turkish Law of Commerce, the Capital Markets Law and the relevant legislation provisions shall be applied to the issues not present in this master contract.

FINANCIAL TABLES AND REPORTS

Article 21- The Company organizes and declares information and documents to be send to the Capital Markets Board and to be made public in accordance with the provisions of the Turkish Law of Commerce, Capital Markets Board and the related legislation.

The financial tables and reports stipulated by the Capital Markets Board and If subject to independent auditing, the independent audit report shall be made public within the relevant provisions of the Turkish Law of Commerce and the procedures and principles set out in the Capital Markets legislation.

In accordance with the applicable legislation, reports and documents that must be forwarded to the relevant authorities, including the relevant Ministry, and to the Capital Markets Board are forwarded within legal period.

TERMINATION AND DISSOLUTION OF THE COMPANY

Article 22 - The company dissolves due to the reasons listed in Article 529 of the Turkish Law of Commerce or by a court decision. It can also be dissolved by the decision of the company partners. In case of termination and dissolution of the company, its liquidation is carried out in accordance with the provisions of the Turkish Law of Commerce and capital market legislation.

