

AMENDMENT TO THE ARTICLES OF ASSOCIATION OF OTOKAR OTOMOTİV VE SAVUNMA SANAYİ ANONİM ŞİRKETİ

OLD TYPE	NEW TYPE
<p>Article 5. Head Office and Branch Offices of the Company Legal head office of the Company is located at Aydınevler Mahallesi, Dumlupınar Caddesi No. 58, A Blok, 34854 Küçükyalı – İSTANBUL; Business head office at Atatürk Caddesi No. 6, 54580 Arifiye, Sakarya. In the event of any change of address, the new one will be registered with the trade registry office, and announced through the Turkish Trade Registry Gazette, and besides reported to the Ministry of Customs and Commerce, and to the Capital Market Board. Notices served to the registered and announced address will be deemed served to the Company. If, after having moved to another address, the Company fails to register its new address within the statutory term, this will be deemed a reason for dissolution of the Company. In the event that the Company opens branch offices, then such branches shall be registered with the Trade Registry, and announced through the Trade Registry Gazette.</p>	<p>Article 5. Head Office and Branch Offices of the Company Legal head office of the Company is located at Aydınevler Mahallesi, Saygı Caddesi No. 58, A Blok, 34854 Maltepe – İSTANBUL; Business head office at Atatürk Caddesi No. 6, 54580 Arifiye, Sakarya. In the event of any change of address, the new one will be registered with the trade registry office, and announced through the Turkish Trade Registry Gazette, and besides reported to the Ministry of Customs and Commerce, and to the Capital Market Board. Notices served to the registered and announced address will be deemed served to the Company. If, after having moved to another address, the Company fails to register its new address within the statutory term, this will be deemed a reason for dissolution of the Company. In the event that the Company opens branch offices, then such branches shall be registered with the Trade Registry, and announced through the Trade Registry Gazette.</p>
<p>Article 7. Capital The Company has adopted the registered capital system as per the provisions of the Law No. 2499 and transited to this system by the letter of the Capital Market Board No. 15/263, dated March 07, 1996. The registered capital ceiling of the Company is TL 100,000,000 (one hundred million) divided into 10,000,000,000 (ten billion) registered shares at par value of 1 (one) kuruş each. The registered capital ceiling permission granted by the Capital Market Board is valid for the period of 2013-2017 (5 years). Even if the permitted registered capital ceiling cannot have been reached by the end of 2017, in order that the board of directors can take a resolution to raise the capital after 2017, it is obligatory to obtain consent of the general meeting for a renewed period of not more than 5 years for the existing or a revised capital ceiling by obtaining permission from the Capital Market Board. If the said consent is not obtained, the Company is deemed to have exited from the registered capital system. The issued capital of the Company is TL 24,000,000 (twenty four million), and has been paid up in full and free of collusion. The shares of the company are registered. The shares representing the capital are tracked by recording in compliance with the dematerialization guidelines. The Board of Directors is authorized to raise the issued capital up to the ceiling of registered capital by issuing new shares at times it deems necessary, and to make</p>	<p>Article 7. Capital The Company has adopted the registered capital system as per the provisions of the Law No. 2499 and transited to this system by the letter of the Capital Market Board No. 15/263, dated March 07, 1996. The registered capital ceiling of the Company is TL 100,000,000 (one hundred million) divided into 10,000,000,000 (ten billion) registered shares at par value of 1 (one) kuruş each. The registered capital ceiling permission granted by the Capital Market Board is valid for the period of 2017-2021 (5 years). Even if the permitted registered capital ceiling cannot have been reached by the end of 2021, in order that the board of directors can take a resolution to raise the capital after 2021, it is obligatory to obtain consent of the general meeting for a renewed period of not more than 5 years for the existing or a revised capital ceiling by obtaining permission from the Capital Market Board. If the said consent is not obtained, the Company cannot increase the capital with the board decision. The issued capital of the Company is TL 24,000,000 (twenty four million), and has been paid up in full and free of collusion. The shares of the company are registered. The shares representing the capital are</p>

resolutions in respect of the restriction of the rights of the privileged shareholders, and the rights of the shareholders to acquire new shares, as well as in respect of the issuance of premium shares or shares below the nominal values thereof. The authority to restrict the right of acquiring new shares may not be exercised in a way that would give rise to inequality among the shareholders.

tracked by recording in compliance with the dematerialization guidelines. The Board of Directors is authorized to raise the issued capital up to the ceiling of registered capital by issuing new shares at times it deems necessary, and to make resolutions in respect of the restriction of the rights of the privileged shareholders, and the rights of the shareholders to acquire new shares, as well as in respect of the issuance of premium shares or shares below the nominal values thereof. The authority to restrict the right of acquiring new shares may not be exercised in a way that would give rise to inequality among the shareholders.