

Amendments of TAV Airports Holding Articles of Association

Current Text	New Text
<p data-bbox="145 481 387 510">ARTICLE 6- CAPITAL</p> <p data-bbox="145 616 727 810">The company has adopted registered capital system pursuant to the provisions of the Capital Markets Law No. 2499 and with the permission of the Capital Markets Board dated 15.10.2008 and No. 27/1073.</p> <p data-bbox="145 983 727 1178">The registered capital ceiling of the Company is 1.500, 000,000.-TL (One billion five hundred million Turkish Liras) divided into 1.500.000.000 (One billion five hundred million) shares having a nominal value of 1 TL (One Turkish Liras) each.</p> <p data-bbox="145 1283 727 1845">The registered capital ceiling permit issued by the Capital Market Board is valid between 2013 and 2017 (for 5 years). At the end 2017, even if the permitted registered capital ceiling has not been attained, in order for the Board of Directors to pass a resolution for a capital increase after 2017, it is obligatory to obtain authorization from the general council for a new period, by asking for permission from the Capital Market Board for the ceiling permitted previously, or for a new ceiling amount. In case the relevant authorization cannot be obtained, the company will have been deemed to be out of the registered capital system.</p>	<p data-bbox="754 481 997 510">ARTICLE 6- CAPITAL</p> <p data-bbox="754 616 1337 810">The company has adopted registered capital system pursuant to the provisions of the Capital Markets Law No. 2499 and with the permission of the Capital Markets Board dated 15.10.2008 and No. 27/1073.</p> <p data-bbox="754 983 1337 1178">The registered capital ceiling of the Company is 1.500, 000,000.-TL (One billion five hundred million Turkish Liras) divided into 1.500.000.000 (One billion five hundred million) shares having a nominal value of 1 TL (One Turkish Liras) each.</p> <p data-bbox="754 1283 1337 1845">The registered capital ceiling permit issued by the Capital Market Board is valid between 2017 and 2021 (for 5 years). At the end 2021, even if the permitted registered capital ceiling has not been attained, in order for the Board of Directors to pass a resolution for a capital increase after 2021, it is obligatory to obtain authorization from the general council for a new period, by asking for permission from the Capital Market Board for the ceiling permitted previously, or for a new ceiling amount. In case the relevant authorization cannot be obtained, the Company cannot make a capital increase by a decision of the board of directors..</p>

The Company's issued capital is 363,281,250 TL (three hundred sixty three million two hundred eighty one thousand two hundred fifty Turkish Liras). This issued capital is divided into 363,281,250 (three hundred sixty three million two hundred eighty one thousand two hundred fifty) bearer shares having a nominal value of 1 TL (One Turkish Lira) each.

The Board of Directors of the Company is authorized to increase the issued share capital by issuing new registered or bearer shares up to the registered share capital between 2013 and 2017, in compliance with the Capital Market Law and relevant regulations.

The Board of Directors of the Company is also authorized to take resolutions regarding the issuance of premium shares and to resolve to restrict, partly or wholly, the pre-emption rights of the shareholders. The resolutions of the Board of Directors adopted pursuant to the authority granted in this Article are published in compliance with the principles set forth by of the Capital Markets Board.

The shares representing the capital are registered and monitored as per the principles of registration.

ARTICLE 15- BOARD OF DIRECTORS MEETING

15.1 The Board of Directors convenes in case that any affairs and actions of the Company necessitate. However, it is mandatory for the Board of Directors to convene within 2 (two)

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ARTICLE 15- BOARD OF DIRECTORS MEETING

15.1 The Board of Directors convenes in case that any affairs and actions of the Company necessitate. However, it is mandatory for the Board of Directors to convene **6 (six) times** at

months at least. The Chairman, Vice Chairman and each Member of the Board have the right to invite the members at least 10 work days before and/or discuss the subjects on the agenda. These invitations are performed by electronic mail/fax message. The members may waiver the right by written notice.

15.2. Board of Directors convenes at the main Office unless otherwise expressed by the Board of Directors.

15.3. The ones who have the right to participate in the board of directors meetings of the Company may participate in these meetings via electronic media pursuant to Article 1527 of the Turkish Commercial Code. The Company may set up the electronic meeting system that will enable the right holders to participate and vote at these meetings via electronic media pursuant to the Communiqué Regarding Boards to be Convened Via Electronic Media in Commercial Companies Other than the General Assemblies of the Joint Stock Companies or it may procure services from the systems formed by service providers for this purpose. It is required to ensure that the right holders exercise their rights specified in the related legislation on the basis set forth in the provisions of the above mentioned Communiqué in meetings to be held via the system set up or the system to be procured from support service pursuant to this Article herein.

least in a calendar year. The Chairman, Vice Chairman and each Member of the Board have the right to invite the members at least 10 work days before and/or discuss the subjects on the agenda. These invitations are performed by electronic mail/fax message. The members may waiver the right by written notice.

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