

PREVIOUS TEXT	NEW TEXT
<p><u>SUBJECT AND OBJECT</u> Article 5: Company's subject and object: The Company's object is manufacturing of electronic equipment, tools, devices, spare parts, accessories, components and all kinds of white products. In order to achieve its objective, the Company may undertake; -Establishment, operation, lease, rent, acquire and transfer of offices, warehouses, -Execution of all kinds of commercial, financial and other relevant and necessary activities and transactions, -Acquisition, purchase, transfer and assignment, lease of trademarks, patents, know-how, and other intellectual property rights and signing of license and know-how agreements, -Purchase, lease, rent, operation, mortgage of all the necessary immovable properties, transportation vehicles, plants and machinery and real rights pertaining to these properties: acquisition of all kinds of immovable and immovable properties and commodity within the scope of free trade; lease of the same by financial leasing procedure. The Company may further involve in incorporation of companies or participation in the existing or potential companies as promoting partner or shareholder, and in this context, may purchase, sell, exchange, pledge shares and stock, and other securities, excluding undertaking of brokerage and portfolio management activities; it may enter into partnerships and joint ventures with real/legal entities in accordance with the tax laws and relevant legislation. The Company may conclude, within the scope of its subject, all kinds of contracts participate in the tenders, and offer bids, including undertaking of contracting</p>	<p><u>SUBJECT AND OBJECT</u> Article 5: Company's subject and object: The Company's object is manufacturing of electronic equipment, tools, devices, spare parts, accessories, components and all kinds of white products. In order to achieve its objective, the Company may undertake; -Establishment, operation, lease, rent, acquire and transfer of offices, warehouses, -Execution of all kinds of commercial, financial and other relevant and necessary activities and transactions, -Acquisition, purchase, transfer and assignment, lease of trademarks, patents, know-how, and other intellectual property rights and signing of license and know-how agreements, -Purchase, lease, rent, operation, mortgage of all the necessary immovable properties, transportation vehicles, plants and machinery and real rights pertaining to these properties: acquisition of all kinds of immovable and immovable properties and commodity within the scope of free trade; lease of the same by financial leasing procedure. The Company may further involve in incorporation of companies or participation in the existing or potential companies as promoting partner or shareholder, and in this context, may purchase, sell, exchange, pledge shares and stock, and other securities, excluding undertaking of brokerage and portfolio management activities; it may enter into partnerships and joint ventures with real/legal entities in accordance with the tax laws and relevant legislation. The Company may conclude, within the scope of its subject, all kinds of contracts, participate in the tenders, and offer bids, including undertaking of contracting activities directly , or by assigning sub-contractors, purchase,sale, import, export of all kinds of goods and</p>

activities directly or by assigning sub-contractors, purchase, sale, import, export of all kinds of goods and services.

The Company may engage in production, export and import of machinery, accessories, components and installations and spare parts for use in processing of raw material, semi-finished and finished products.

It may further carry out import, export production, custom manufacturing, domestic trading, brokerage, contracting, national and international representation and marketing activities within the scope of Company's objective. Including; establishment of short and long term consortiums with local and foreign companies and/or legal entities within the frame of relevant legislation, performance of works seeking financial liability, borrowing of short, mid and long term loans from the banks and other financial institutions. Whenever required, or deemed beneficial for progress of operations, the Company may acquire, sell, lease, use, rent and register in its own name patent rights, benchmarks, licenses and franchise, copy rights, operational rights and concessions, technical assistance and licenses, know-how, commercial titles, trademarks and other similar intellectual and intangible rights and may obtain export/import personal certificate.

Save as that compliance with the principles stipulated in the capital market legislation is provided in establishment of lien, including guarantee, surety, warranty or mortgage in its own or 3rd party's favor.

Further to the above, in special cases, necessary publication is made to extend information to the investors on a/m subjects in the direction of the requirements of Capital Market Board. Whenever it is required to engage in activities other than the activities and

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For and in connection with its objects, the Company may open, operate customs warehouses and engage in customs clearance activities.

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<p>transactions listed above, the Board of Directors shall submit its proposal to the General Assembly for approval and the Company will be entitled to undertake such activities based on the relevant decision.</p> <p>In this context, prior approval and consent of the Capital Market Board and Ministry of Industry shall be referred to for amendment of the Company's Statutes..</p>	<p>Directors shall submit its proposal to the General Assembly for approval and the Company will be entitled to undertake such activities based on the relevant decision.</p> <p>In this context, prior approval and consent of the Capital Market Board and Ministry of Industry shall be referred to for amendment of the Company's Statutes.</p>
<p><u>BOARD of DIRECTORS</u> Article 8 The Company is administered by the Board of Directors comprising at least seven members to be selected by the General Assembly among the shareholders in accordance with the provisions of Turkish Commercial Code. The legal entity shareholders can be represented in the Board of Directors by more than one member. In this case, each Board member acting as representative of the legal entity will be entitled to one voting right in the Board of Directors. The majority of the members in the Board of Directors comprise individuals who have no function in other executive committees.</p> <p>The members of the Board of Directors are nominated among the eligible persons, preferably with high education and fully equipped with knowledge on the activities and management of the Company and relevant sector, at the same time, who has the capacity to read and understand the financial tables and reports, and to participate in the meetings organized by the Board of Directors to discuss the annual budget , and to provide support by sharing knowledge on legal adaptations observed by the Company during daily and long-term transactions and dispositions. The age limit for the members of the Board of Directors is 75.The members over the age of 75 are imposed to resign.</p>	<p><u>BOARD of DIRECTORS</u> Article 8 The Company is administered, represented and bound by the Board of Directors comprising at least three, at most eleven members to be selected by the General Assembly among the shareholders. The legal entity shareholders can be represented in the Board of Directors by more than one member. In this case, each Board member acting as representative of the legal entity will be entitled to one voting right in the Board of Directors. The majority of the members in the Board of Directors comprise individuals who have no function in other executive committees.</p> <p>The members of the Board of Directors are nominated among the eligible persons, preferably with high education and fully equipped with knowledge on the activities and management of the Company and relevant sector, at the same time, who has the capacity to read and understand the financial tables and reports, and to participate in the meetings organized by the Board of Directors to discuss the annual budget , and to provide support by sharing knowledge on legal adaptations observed by the Company during daily and long-term transactions and dispositions. The age limit for the members of the Board of Directors is 75.The members over the age of 75 are imposed to resign.</p>

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<p><u>MEETINGS of the BOARD of DIRECTORS and JOB DESCRIPTION</u></p> <p>Article 10 Irrespective of service period, a chairman and a vice chairman to act in the absence of chairman is selected among the members in the first meeting of the Board of Directors following the annual ordinary General Assembly meeting. The chairman and vice chairman whose office period is terminated can be re-elected. The meeting of the Board of Directors is held whenever deemed necessary and in any case, at least once a month at the Company's Headquarters. The Board convenes with the attendance of 5 (five persons) (quorum is at least half of the Board of Directors plus one) and the resolutions are passed with the majority of the votes. In case of parity of votes, the issue is raised in the next meeting. If no change occurs in the parity in this meeting, then the proposal is assumed to have been rejected. It is necessary to publicize the grounds of negative vote casted by the independent members in the Board of Directors' meeting. The members of the Board of Directors are not entitled to privileged vote. Each member possesses one voting right.</p> <p>In addition to the members, the top or mid level executives can be invited to the Board meetings to furnish clarification and to further enlighten the members on the agenda items.</p> <p>Call for the meeting is made at least 7 days before the meeting date and the Board members are furnished with necessary documents and information related to the agenda and agenda items in writing.</p> <p>The members failing to attend three (3) consecutive Board meetings for any excuse</p>	<p><u>MEETINGS of the BOARD of DIRECTORS and JOB DESCRIPTION</u></p> <p>Article 10 A chairman and a vice chairman to act in the absence of chairman is selected among the members of the Board of Directors. The chairman and vice chairman whose office period is terminated can be re-elected. The meeting of the Board of Directors is held whenever deemed necessary and in any case, at least once a month at the Company's Headquarters. The meetings of the Board of Directors and the quorum for a meeting are subject to the provisions of Turkish Commercial Code. The members of the Board of Directors are not entitled to privileged vote. Each member possesses one voting right.</p> <p>In addition to the members, the top or mid level executives can be invited to the Board meetings to furnish clarification and to further enlighten the members on the agenda items.</p> <p>Call for the meeting is made at least 7 days before the meeting date and the Board members are furnished with necessary documents and information related to the agenda and agenda items in writing.</p> <p>The members failing to attend three (3) consecutive Board meetings for any excuse and for any reason what so ever, without obtaining the consent of the Board of Directors, are regarded as resigned from their office.</p> <p>The Board members may not attend the Board meetings which involve his own interests and interest of his/her spouse, relatives up to third degree and those with whom the member has affinity relation.</p>
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The Board members may not attend the Board meetings which involve his own interests and interest of his/her spouse, relatives up to third degree and those with whom the member has affinity relation.

INDEPENDENCE of BOARD of DIRECTORS

Article 31

At least one third of the Board of Directors comprises independent directors; in any case, the number of independent directors may not be less than two. The Chairman and Vice Chairman of the Board of Directors are nominated among the independent directors.

The credentials of the independent directors are expected to meet the independence requirements stipulated in CMB “Corporate Governance Rules”.

INDEPENDENCE of BOARD of DIRECTORS

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The Board of Directors comprises at least two independent directors. The Chairman and Vice Chairman of the Board of Directors are nominated among the independent directors.

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