

SARKUYSAN ELEKTROLİTİK BAKIR SANAYİ ve TİCARET ANONİM ŞİRKETİ

AMENDMENT OF ARTICLE 8 OF ARTICLES OF ASSOCIATION

<u>Former Text</u>	<u>Revised Text</u>
<p>BOARD OF DIRECTORS</p> <p>ARTICLE - 8 - Administration and representation of the Company is held by the Board of Directors consisting of 12 (twelve) members to be elected during the General Assembly as per the related provisions of the Articles of Association, Turkish Commercial Code and the related legislation. General Assembly chooses 5 Board Members among the candidates to be nominated by the ones having A-group shares, 4 Board Members among the candidates to be nominated by the ones having B-group shares, and 3 Board Members among the independent member candidates to be determined and nominated before the General Assembly according to the regulations of Capital Markets Board regarding corporate management.</p> <p>Qualities and quantities of the independent members to be assigned to the Board of Directors are determined by the regulations of Capital Markets Board regarding corporate governance.</p> <p>Members of the Board can be re-elected. The Board of Directors elect a chairperson and a vice chairperson among the board members during the first meeting following the election. The elections are recorded in the minute book.</p> <p>The Board of Directors can always replace the members of the Board regardless of their terms of duty, if the Board of Directors deems necessary.</p>	<p>BOARD OF DIRECTORS</p> <p>ARTICLE - 8 - Administration and representation of the Company is held by the Board of Directors consisting of 14 (fourteen) members to be elected during the General Assembly as per the related provisions of the Articles of Association, Turkish Commercial Code and the related legislation. General Assembly chooses 5 Board Members among the candidates to be nominated by the ones having A-group shares, 4 Board Members among the candidates to be nominated by the ones having B-group shares, and 5 Board Members among the independent member candidates to be determined and nominated before the General Assembly according to the regulations of Capital Markets Board regarding corporate management.</p> <p>Qualities and quantities of the independent members to be assigned to the Board of Directors are determined by the regulations of Capital Markets Board regarding corporate governance.</p> <p>Members of the Board can be re-elected. The Board of Directors elect a chairperson and a vice chairperson among the board members during the first meeting following the election. The elections are recorded in the minute book.</p> <p>The Board of Directors can always replace the members of the Board regardless of their terms of duty, if the Board of Directors deems necessary.</p>