

From: Istanbul Trade Registry  
Registration No: 353195 - 300777

Company Name  
ASYA FİNANS KURUMU ANONİM ŞİRKETİ

Company Seat: Istanbul, Üsküdar Altunizade Kısıklı Cad. Kuşbakışı Sk. N. 2

This is to announce that regarding the Company with name, address and registration number above, the Amended Articles of Association, which has been approved by the Ministry of Industry and Trade on 12.04.1999, related share table and the resolution of the ordinary general meeting of shareholders dated 15.05.1999 are registered on 13.12.1999 in accordance with the provisions of the Turkish Commercial Code with no. 6762 and the documents filed in our office.

**Minutes of the Ordinary General Meeting of Shareholders of  
ASYA FİNANS KURUMU ANONİM ŞİRKETİ  
held on 15.05.1999**

The General Meeting of Shareholders of Asya Finans Kurumu Anonim Şirketi was held in the principal office at Altunizade Kuşbakışı Cad. No. 2 Üsküdar, ISTANBUL at 11.00 on 15.05.1999, in presence of Mr. Ömer KURLAR, Ministry Observer, who was appointed with the letter of the Industrial and Trade Directorate of Istanbul with no. 29050 of 13.05.1999 and Ms. Filiz Söylerkaya, who was appointed by the TR Prime Ministry Undersecretary of Treasury with no. 30669 of 03.05.1999.

The invitation to the meeting was made as required by the law and the Articles of Association of the Company, by publishing an invitation announcement on the Turkish Trade Register Gazette with no. 4777 of 26.04.1999 and the daily newspapers called Zaman and Yeni Şafak dated 22.04.1999 and 27.04.1999, respectively and in addition, by sending the invitation to the registered shareholders by registered mail from the Acıbadem Side Post Office on 16.04.1999. The all invitations included the date and agenda of the meeting.

After checking the presence list, it was found that out of the total capital of the company in value of TL 2.000.000.000.000 corresponding with 2.000.000 shares, 1.230.932 shares corresponding with the capital of TL 1.230.932.000.000 were represented at the meeting in person and 213.066 shares corresponding with TL 213.066.000.000 were represented by proxy, totally 1.443.998 shares. This showed that the quorum to hold the meeting required by the law and articles of association was obtained. Then, the meeting was opened by the Chairman of the Board, and the discussion of agenda was started.

8. Amendment to the Article 8 of the Articles of Association, which was approved by the General Directorate of Domestic Trade of the Ministry of Industry and Trade with no. 3742 of 12.04.1999 and that governed a change from authorised capital system to principal capital system, was read out and discussed. The amendment was accepted by the majority of favourable 1.409.998 in value of TL 1.409.998.000.000 in spite of 34.000 opposite votes in value of TL 34.000.000.000 of Mr. Ramazan Türkmen holding 31.000 shares in value of TL 31.000.000.000, Mr. Mehmet Akçay holding 2.000 shares in value of TL 2.000.000.000 and Mr. Cavit Akyol holding 1.000 shares in value of TL 1.000.000.000. It is also resolved by majority of votes to increase the capital, which is currently TL 2.000.000.000.000 (Two Trillion Turkish Liras), to TL 10.000.000.000.000 (Ten Trillion Turkish Liras) by an increase of TL 8.000.000.000.000 (Eight Trillion Turkish Liras). It is also resolved to authorise the board of directors for offering to the public the unsold shares after the use of preferential rights and to perform necessary formalities.

Chairman of the Meeting Mr. A. Selçuk Berksan	signature
Vote Counter Mr. Atif Bilgin	signature
Vote Counter Mr. Veysel Beyhatun	signature
Secretary Mr. Abdullah Erimez	signature
Secretary Mr. Sezai Postacı	signature
Ministry Observer Mr. Ömer Kurtlar	signature
Representative of the Undersecretariat of Treasury Ms. Filiz Söylerkaya	signature

**AMENDMENT DRAFT OF THE ARTICLES OF ASSOCIATION OF  
ASYA FİNANS KURUMU ANONİM ŞİRKETİ**

**FORMER TEXT**

**CAPITAL**

**ARTICLE 8:**

The Company adopts the Authorised Capital System according to the provisions of the Capital Market Law no. 2499 and with the permit of the Capital Market Board with no. 601 of 11.06.1996.

The authorised capital of the Company is TL 20.000.000.000.000 (Twenty Trillion Turkish Liras) divided into total 20.000.000 (twenty million) shares, each with a nominal value of TL 1.000.000 (One Million Turkish Liras). The issued capital of the Company is TL 2.000.000.000.000 (Two Trillion Turkish Liras).

TL 2.000.000.000.000 (two trillion Turkish Liras), which is the capital of the Company, has been paid up. Registered shares have been printed and distributed to related shareholders for TL 2.000.000 shares corresponding to TL 2.000.000.000.000.

The Board of Directors is authorised to increase the capital by issuing registered shares and combine more than one share in one coupon in accordance with the Capital Market Law and other related laws when it deems fit.

Further, the Board of Directors is authorised to resolve to issue shares with a value above their nominal values and to limit the rights of the shareholders to purchase new shares.

**NEW TEXT**

**SECTION TWO**

**CAPITAL AND SHARES**

**CAPITAL**

**ARTICLE 8:**

The capital of the Company is TL 10.000.000.000.000 (Ten Trillion Turkish Liras) divided into total 10.000.000 (One million) shares, each with a nominal value of TL 1.000.000 (One Million Turkish Liras).

The initial capital of the Company, which is TL 2.000.000.000.000 (Two Trillion Turkish Liras) has been paid up, and registered shares corresponding to 2.000.000 shares have been printed and distributed to the shareholders.

The increased part, i.e. TL 8.000.000.000.000 (Eight Trillion Turkish Liras), of the capital is subscribed non-collusively and paid in cash all at once.

Board of Directors is authorised to combine the shares in coupons representing more than one share.

Asya Finans Kurumu A.Ş.

Murat Ulus      General Manager      signature

Ünal Kabaca      Managing Director      signature