

From: Istanbul Trade Registry
Registration No: 353195 - 300777

Company Name
ASYA FİNANS KURUMU ANONİM ŞİRKETİ

Company Seat: Istanbul, Üsküdar, Altunizade, Kuşbakışı Cad. No. 2

This is to announce that regarding the Company with name, address and registration number above, the Amendment to the Articles of Association, which has been approved by the Ministry of Industry and Trade on 12.06.2003, is registered on 18.08.2003 in accordance with the provisions of the Turkish Commercial Code with no. 6762 and the documents filed in our office.

**Amendment to the Articles of Association of
Asya Finans Kurumu Anonim Şirketi**

**FORMER TEXT
CAPITAL
ARTICLE 8**

The capital of the Company is TL 40.000.000.000.000 (Forty Trillion Turkish Liras) divided into total 40.000.000 (Forty million) shares, each with a nominal value of TL 1.000.000 (One Million Turkish Liras).

Out of the former capital of the Company, i.e. TL 20.000.000.000.000,- (Twenty Trillion Turkish Liras), which has been paid up, registered share certificates representing 20.000.000 shares have been printed and distributed to the shareholders.

The increased part, i.e. TL 20.000.000.000.000 (Twenty Trillion Turkish Liras) of the capital is subscribed non-collusively and paid in cash all at once.

The shares representing the part of the capital increased in cash in value of TL 20.000.000.000.000 will be sold to the current shareholders, after exercising the preferential rights, without offering to the public.

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

**NEW TEXT
CAPITAL
ARTICLE 8**

The capital of the Company is TL 60.000.000.000.000 (Sixty Trillion Turkish Liras) divided into total 60.000.000 (Sixty million) shares, each with a nominal value of TL 1.000.000 (One Million Turkish Liras).

Out of the former capital of the Company, i.e. TL 40.000.000.000.000,- (Forty Trillion Turkish Liras), which has been paid up, registered share certificates representing 40.000.000 (Forty million) shares have been printed and distributed to the shareholders.

The increased part, i.e. TL 20.000.000.000.000 (Twenty Trillion Turkish Liras) of the capital is financed as described below:

- The part of the capital increased in value of TL 5.122.140.588.677 was financed from the revaluation fund. Bonus shares issued for the part of the capital increased from the revaluation fund were distributed to the shareholders in proportion to their shares.
- The part of the capital increased in value of TL 3.577.859.411.323 was financed from the profits of the sales of real estates. Bonus shares issued for the part of the capital increased from the profits of real estates were distributed to the shareholders in proportion to their shares.
- The part of the capital increased in value of TL 11.300.000.000.000 was financed from the voluntary reserves. Bonus shares issued for the part of the capital increased from the voluntary reserves were distributed to the shareholders in proportion to their shares.

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

Cemalettin Yüksel signature
Board Member

Ünal Kabaca signature
Board Member and General Manager