

From: Istanbul Trade Registry
Registration No: 353195 - 300777

Company Name
ASYA FİNANS KURUMU ANONİM ŞİRKETİ

Company Seat: Istanbul, Beykoz, Çavuşbaşı Çamlık Mah. Çap Villaları No. 1

This is to announce that regarding the Company with name, address and registration number above, the Articles of Association, which has been approved by the Ministry of Industry and Trade on 17.09.1996 and the resolution of the board of directors certified by the 4th Notary Public of Beyoğlu with no. 19128 of 19.09.1996 are registered on 20.09.1996 in accordance with the provisions of the Turkish Commercial Code with no. 6762 and on the basis of the signature statements certified by the 4th Notary Public of Beyoğlu with nos. 19126, 19127, 19129 dated 19.09.1996 submitted to our registry and the documents filed in our office.

ARTICLES OF ASSOCIATION OF
ASYA FİNANS KURUMU ANONİM ŞİRKETİ

FOUNDATION
ARTICLE 1:

A joint stock company is established to operate as a private financial institution by the following shareholders, with the Decree of the Council of Ministers with no. 83/7508 of 16.12.1983 published on the Official Journal with repeated no. 18258 of 19.12.1983, in accordance with the provisions of the Turkish Commercial Code governing the instantaneous foundation of joint stock companies.

COMPANY NAME
ARTICLE 2:

The name of the company is Asya Finans Kurumu Anonim Şirketi hereinafter referred to as "Company".

FOUNDERS
ARTICLE 3:

Names, nationalities, residence addresses and capital shares of the founders are provided below:

Line No	Name Surname	Nationality	Address
1	TAHSİN TEKOĞLU	Turkish	Vali Konağı cad.ZümrütYuva Mah.No:5 FLORYA/ İSTANBUL
2	ABDURRAHMAN SELÇUK BERKSAN	Turkish	Özbek Süleyman EfendiSok. No:4/7 FINDIKZADE/İSTANBUL
3	MEHMET EMİN HASIRCILAR	Turkish	M.Nesih Özmen Mah.Kasım Sok No:49/1 GÜNGÖREN/İSTANBUL
4	ALİ RIZA TANRISEVEN	Turkish	Gümüşpala, Londra Asfaltı No:56 AVCILAR/İSTANBUL
5	MUSTAFA FIRAT	Turkish	Süleymaniye Mah. Kirazlı Mescit Sok.No:18 EMİNÖNÜ/İSTANBUL
6	TACETTİN NEGİŞ	Turkish	Şenlikköy Mah. Avcılar Sok. No:42 FLORYA/İSTANBUL
7	BEYHAN NAKİBOĞLU	Turkish	Yeşilköy Mah. Halkalı Cad. NO:1/2 İSTANBUL
8	CAHİT ŞAHİN	Turkish	Deniz Köşkler Mah. Zafer Cad No:22/1 AVCILAR/İSTANBUL
9	HÜSEYİN DÖĞME	Turkish	Yeşilköy Mah. Bahaniler Sok. No:28/5 İSTANBUL
10	ÖMER FARUK BERKSAN	Turkish	Saruhan Sk. Erberk Apt. No:4/5 FLORYA / İSTANBUL



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Fax (0212) 210 50 01
Şişli Vergi Dairesi 306004434
Sicil No 384717/332290

11 TURGUT AYDIN	Turkish	Caddebostan Plaj Yolu Durukan Apt.No:25/3 MAÇKA / TRABZON
12 SADIK PIŞAN	Turkish	Yazmacı Tahir Sk. Polat Sit. A Blok No:40/25 BEYOĞLU/ISTANBUL
13 MUAMMER İHSAN KALKAVAN	Turkish	Cevdetpaşa No:146/3 KADIKÖY/ISTANBUL
14 MUSTAFA ŞEVKİ KAVURMACI	Turkish	Daruşşafaka Cd. No:50/4 FATİH/ISTANBUL
15 OSMAN GÜRBÜZ ÖZKARA	Turkish	Mithatpaşa Cd. No:1002/8 GÖZTEPE/ISTANBUL
16 NACI ALTUNBÜKEN	Turkish	Cemil Topuzlu Cd. Enön Apt. No:27/4 Selamiçeşme/ISTANBUL

SUBJECT-MATTER AND OBJECTIVES
ARTICLE 4:

"The Company is authorised to fulfil the activities stated in its Articles of Association within the limits permitted by the Central Bank and Undersecretariat of Treasury of the Republic of Turkey."

1. To provide funds to the economy by gathering funds by means of "Special Current Accounts" and "Profit and Loss Participation Accounts" from domestic or foreign sources, in addition to its own capital of the Company, to engage in agricultural, industrial and commercial business and services, encourage the investments in companies, enterprises and groups engaging in the said business and services, to establish joint ventures and fulfil all these business and services without accruing any interest.
2. In accordance with the provisions of the first paragraph of this Article 4 and with the laws;
 - 2.1 To engage in financial business and related fields,
 - 2.2 To borrow funds and accept down payments on such conditions and maturity periods as determined by the Company, and in accordance with the objectives of the Company.
 - 2.3 To issue, withdraw, accept, endorse cheque, bill of exchange, payment order, letter of credit, note, draft, bill of lading warrant, invoice, current valuables or securities and other similar valuables and instruments, and purchase, sell and realise them as a Company.
 - 2.4 To open and operate current accounts, participation accounts and other allowed accounts,
 - 2.5 To act as an advisor and consultant in Investment, Management, Technical and Financial matters,
 - 2.6 To seek opportunities requiring the utilisation of capital for realisation of the objectives of the Company and provide capital for them,
 - 2.7 To establish consortiums with banks, investment companies and similar companies or enter any consortium already established.
 - 2.8 To establish mortgage or pledge on the current and future goods, real estates and assets of the Company, including the paid-up capital, in whole or in part, or offer them as security in similar manners, borrowing funds by issuing such securities and in such maturity periods as approved by the Capital Market Law and related laws,
 - 2.9 To purchase, sell and trade any currency, precious metals and commodities in accordance with the laws,
 - 2.10 To issue shares or undertake to issue shares, issue performance bonds, bid bonds and guarantees and similar guarantees and commitments with prior consent of the Undersecretariat of Treasury to be obtained via the Central Bank of the Republic of Turkey.
 - 2.11 To collect invoices and similar valuable instruments in the name and account of the real and legal entities who have entered an agreement with the Company,



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