

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 21.10.2004, and the resolution of the extraordinary general meeting of shareholders dated 06.11.2004 are registered on 30.12.2004 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 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:

- a) 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.
- b) The part of the capital increased in value of TL 3.577.859.411.323 was financed from the profits 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.
- c) 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.

**NEW TEXT
CAPITAL
ARTICLE 8**

The capital of the Company is TL 120.000.000.000.000 (One Hundred and Twenty Trillion Turkish Liras) divided into total 120.000.000 (One hundred and twenty 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 60.000.000.000.000,- (Sixty Trillion Turkish Liras), which has been paid up, registered share certificates representing 60.000.000 (Sixty Million) shares have been printed and distributed to the shareholders.

The increased part, i.e. TL 60.000.000.000.000 (Sixty Trillion Turkish Liras) of the capital is financed as described below:

- 5- It was unanimously resolved to increase the capital of the Company, which is currently TL 60.000.000.000.000 (Sixty Trillion Turkish Liras), to TL 120.000.000.000.000 (One Hundred and Twenty Trillion Turkish Liras) by an increase of TL 60.000.000.000.000 (Sixty Trillion Turkish Liras).

It was unanimously resolved to adopt the draft of the amendment to the Article 8 "Capital" of the Articles of Association as approved by the Domestic Trade General Directorate of the Ministry of Industry and Trade with no. 7251 of 21.10.2004.

- 6- The meeting was closed by the wishes of the Chairman of the Board for an active year.

Ministry Observer

Mr. Ömer Kurtlar signature

Chairman of the Meeting

Salih Sarıgöl signature

Vote Counter

Hasın Sayın signature

Vote Counter

Ahmet Çelik signature

Secretary

Mehmet Emin Kara signature

Secretary

Atıf Bilgin signature

(20/A)(31/530327)