

İŞ FAKTORİNG ANONİM ŞİRKETİ

ARTICLES OF ASSOCIATION



Incorporation

Article 1

A joint stock company has been incorporated by and between the natural and legal entity founders whose names, nationalities and addresses are written below in accordance with the respective provisions of Turkish Commercial Law No. 6762 governing instantaneous incorporation.

Founders	Nationality	Address
1- Türkiye İş Bankası A.Ş.	T.C.	Atatürk Bulvarı No:191 Kavaklıdere/ANKARA
2- Türkiye Sınai Kalkınma Bankası A.Ş.	T.C.	Meclisi Mebusan Cad. No:137 Fındıklı/İSTANBUL
3- Sınai Yatırım ve Kredi Bankası A.O.	T.C.	Barbaros Bulvarı Akdoğan Sk. No:41-43 Beşiktaş/İSTANBUL
4- Türk Dış Ticaret Bankası A.Ş.	T.C.	Yıldız Posta Cad. No:54 80280 Gayrettepe/İSTANBUL
5- Türkiye Şişe ve Cam Fabrikaları A.Ş.	T.C.	Barbaros Bulvarı Cam Han No:125 Beşiktaş/İSTANBUL
6- Mensa Mensucat Sanayi ve Ticaret A.Ş.	T.C.	Mersin Asfaltı 14.Km. ADANA
7- Güney Sanayi ve Ticaret İşletmeleri A.Ş.	T.C.	P.K. 211 01322 ADANA

Trade Name

Article 2

Trade name is "İş Faktoring Anonim Şirketi". This name shall be hereinafter referred to as "Company" in the following provisions of this articles of association.

Purpose and Scope of the Company

Article 3

The company has been incorporated in order to carry out the purchase, sale, appropriation and collection or transfer of any present or future invoiced receivable related to domestic and foreign transactions and export and import business, and provision of financial convenience by making down payments against these receivables, in accordance with domestic and international factoring practices and rules, as well as to provide any consultancy and accounting services. In order to carry out the activities specified in purpose and scope of the company, Company perform the following activities in accordance with the its main field of activity and factoring legislation.

- 1- To conduct domestic factoring procedures.
- 2- To conduct international factoring procedures in accordance with foreign trade and foreign exchange legislation.

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- 3- To appropriate, purchase and collect and/or transfer the rights to claim that have arisen or will arise from the sale of goods and services within the country and abroad, revocably and/or irrevocably.
- 4- To establish necessary organization for the collection of the receivables transferred to the company or transferred for the collection, to provide consultancy to the firms in respect thereof and to carry out accounting procedures and services in respect thereof and to establish services for this purpose.
- 5- By collecting intelligence on the possible buyers, to inform the customers on this matter, to cooperate with intelligence companies working in this field, to participate in the intelligence companies that are established or will be established.
- 6- In order to reach the purpose and scope of the company, to attend seminars and training programs to provide domestic and international training to the personnel to be employed in organization and services, as well as to organize and provide consultancy when necessary.
- 7- To obtain the intangible rights of the brands, models, pictures, know-hows, and private manufacturing and production procedures, consultancy and distributorship services related to the field of activity of the company and to perform any and all acts on these.
- 8- To conduct consultancy and feasibility activities regarding the above mentioned issues.
- 9- To make all kinds of legal agreements related to the scope and purpose of the company, to contact public institutions or private organizations and authorities to that effect, to conclude necessary agreements and contracts.
- 10- On the condition of not constituting intermediation, to participate in and to become the founder of national or international organizations, businesses that are established and will be established with respect to its scope and purpose and to obtain securities.
- 11- To conduct intermediation activities related to its field of activity such as international brokerage, franchise and to appoint others to conduct such activities.
- 12- In order to reach company's purpose and scope, to acquire moveable and immovable goods (including vessels) and rights within the country and abroad, to sell, rent and rent out these partly or completely, to make exports and imports necessary for this end, to put in or make others put in and/or release pledge, mortgage, commercial pledge and real rights on the acquired and company's assets, to warrant or to accept warranties in line with the company's purpose and scope, to accept pledge, commercial pledge, mortgage, warranty and other real or individual rights from the third parties, to give pledge, commercial pledge, mortgage and warranty in favor of the third parties, to dispose of property.
- 13- It may conduct financing activities as needed by its field of activity, may obtain funds from domestic and international international institution for its own name and account pursuant to the legislation provisions. In this respect, it may obtain short, medium and long term loans within the country and abroad.
- 14- Provided that it does not constitute intermediation, it may purchase security and legal instruments and engage in disposition on them for its own account and in order to provide its own cash management.

In addition to the above mentioned ones, when in future engaging in businesses that will be deemed necessary and beneficial for the company, Articles of Association shall be modified pursuant to Turkish Commercial Code and provisions of the legislation for Factoring companies and by obtaining the approval of Banking Regulation and Supervision Agency.

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Headquarters and Branches of Company

Article 4

Headquarters of the Company is located at the province of Istanbul. Company address is İş Kuleleri, Kule 1 Kat 10, 34330 4.Levent / İstanbul. In case of any change of address, the new address shall be registered with the trade register and announced on the Turkish Trade Register Gazette. Any notice to be made to the registered and announced address shall be deemed made to the Company. Changes in the address shall be also notified to Ministry of Customs and Trade and to Banking Regulation and Supervision Agency pursuant to the legislation and in due time. For the Company which has not registered its new address within the required period although it has left its registered and published address, this situation is considered as a reason for termination. It is not compulsory to make a change in the articles of association only in relation to address change if the new address is within the same registry region.

Upon the decision of Board Of Directors, company may open branches within the country and abroad by informing the Ministry of Customs and Trade and obtaining necessary permits from Banking Regulation and Supervision Agency.

Duration

Article 5

The Company has been established without a time limit.

Capital

Article 6

The capital of the company is 63,500,000 TRY (Sixtythreemillionfivehundredthousand Turkish Liras). This capital is divided into 6,350,000,000 (Sixbillionthreehundredandfiftymillion) shares, each of which has 1 kr (One Kuruş) nominal par.

40,000,000 TRY (Fortymillion Turkish Liras) is previous capital and is full paid. The increase amount 23,500,000 TRY (Twentythreemillionfivehundredthousand Turkish Liras) has been met from internal resources as follows; 16,717,578 TRY (Sixteenmillionsevenhundredandseventeenthousandfivehundredandseventyeight Turkish Liras) from "Extraordinary Reserves" account, 554,000 TRY (Fivehundredfiftyfourthousand Turkish Liras) from "Profits of Previous Years" account, 6,228,422 TRY (Sixmilliontwohundredandtwentyeightthousandfourhundredandtwentytwo Turkish Liras) from profit for the period.

Denominations of the share certificates to be issued shall be assigned by Board of Directors. Unless the capital is full paid, the capital may not be increased except for the increase from internal resources. The unpaid amounts that are insignificant relatively to the capital, may not prevent the capital increase.

Increase of Capital

Article 7

The company's capital may be increased upon the General Assembly decision and pursuant to Article 456 et seq. of Turkish Commercial Code and provisions of the legislation on Factoring companies and other legislations. When General Assembly decides to increase the capital, current shareholders of the company shall have the right of preference as of the date of capital increase decision of General Assembly, for buying the new shares issued during the capital increase according to their current shares percentage within the capital.

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If any shareholder does not use this right of preference during the new increase, the remaining shares shall be distributed among the shareholders who wants to make a purchase according to their current shares.

If remainders that may not be rounded up to integer occur as a result of the use of preferential rights by the shareholders during the capital increase, these remainders shall be assigned and distributed by Board of Directors by issuing fraction bill.

The capital increase may be made either by existing shareholders or by capital commitments by third parties outside the company, as well as from internal sources. General Assembly may also agree to make contingent capital increase pursuant to the relevant regulations of the Turkish Commercial Code.

Except for the increase from the internal sources, capital may not be increased unless the pecuniary considerations of the shares are paid. Where the capital increase is made from the internal sources in accordance with the relevant regulations of the Turkish Commercial Code, current shareholders shall acquire the bonus shares automatically according to the ratio of their existing shares to capital.

Where the balance include funds whose inclusion in the capital is allowed by the legislation, these funds may not be increased through capital commitment without being converted into capital.

Reduction of Capital

Article 8

The capital of the Company may be reduced upon General Assembly decision in accordance with the provisions of Turkish Commercial Code, Financial Leasing, Factoring and Financing Companies Law and other relevant legislations.

Transfer of Shares

Article 9

Share transfer is subjected to provisions of Turkish Commercial Code as well as to Banking Law and Financial Leasing, Factoring and Financing Companies Law.

The Company may accept or acquire its own shares as onerous pledge provided that it is compliant to the relevant articles of the Turkish Commercial Code and other legislation and approval of the Banking Regulation and Supervision Agency is obtained. The following provisions shall apply to the transfer of the registered shares to issued in the Company.

If the Board of Directors does not approve, registered shares may not be transferred and the shares and the related rights shall not be handed over.

The Board of Directors may not approve the transfer of the registered share that are not full paid; except in the cases that the transfer has been made through heritage, the portion of inheritance, the provisions of the marital property, or the compulsory execution. In this case, however, the company may reject the approval by proposing to pay the shareholder taking over the shares, the real value. In such case, the shares may be purchased by the company or shareholders or a third party as indicated by the company in accordance with the provisions of the Turkish Commercial Code.

If the company does not expressly declare that it has taken over the shares in its name and account, the company has the possibility to reject the registration of the transfer in the stock ledger.

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Where the transferee's solvency is deemed to be uncertain by the Company, the Board of Directors requests security as a condition for its approval. Even if the registered shares are paid in full, the Board of Directors has the authority to request security in case the transferee's solvency is uncertain.

The Board of Directors may not approve the transfer of shares if there are important reasons.

The following are important reasons for rejection.

- In terms of reaching the purposes of the company, transfers made to the persons who are the competitors of the Company, Türkiye İş Bankası and founding partners and who may damage their interests are considered as an important reason for the rejection,
- In terms of protecting the composition of the shareholders, transfer that may damage the financial independence of the Company's operations or may complicate the public offering of the company are considered as an important reason for the rejection.

The above limitations shall apply even when the usufruct is established.

Issuing Debt Instruments and Securities Including Purchase-Conversion Option

Article 10

Company may issue capital market instruments that are debt instruments and securities including purchase-conversion option pursuant to the provisions of Turkish Commercial Code the Capital Market Code and the relevant legislation. Company is entitled to issue capital market instruments that are debt instruments and securities including purchase-conversion option pursuant to the provisions of Turkish Commercial Code the Capital Market Code and the relevant legislation.

Board of Directors

Article 11

The company is represented and managed by a Board of Directors that shall include at least five members to be elected in accordance with the provisions of Turkish Commercial Code and other relevant legislation. Members of the Board of Directors are obliged to have the qualifications specified in Turkish Commercial Code and in the relevant legislation to which the factoring companies are subject. General manager, when absent his representative, is the natural member of the Board of Directors.

The provisions of the Turkish Commercial Code regarding the responsibilities of members of the Board of Directors are reserved.

Term of the Board of Directors

Article 12

Members of the Board of Directors are elected for a maximum term of service of 3 (three) years. Members of the Board of Directors, terms of service of whom are expired, may be re-elected.

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If the position of a member of Board of Directors becomes vacant for any reason, the Board of Directors shall elect a new member in place of the resigned member. General Assembly's approval for election of this member shall be obtained. When the approval of the General Assembly is obtained, this member shall complete the duty term of the previous member. 363th Article of Turkish Trade Act is reserved.

General Assembly may replace the members of the Board of Directors at any time without considering whether there is an issue regarding the dismissal of members of Board of Directors in its agenda or not, provided that there is a justifiable reason. The terminated member has no right to claim compensation.

Chairmanship of Board of Directors and Deputy Chairmanship

Article 13

The Board of Directors elects one chairman and at least one deputy chairman from among its members every year. When the chairman and the deputy chairman are absent, one of the members is elected by open vote as chairman to chair that meeting only.

Board Meetings

Article 14

In principle, the Board of Directors shall convene upon the call of the Chairperson or Vice Chairperson as needed for the company businesses. Each member of the Board of Directors may from time to time request the Chairman or when he is absent his deputy, to invite the Board of Directors to convene a meeting.

As the calls to be sent to the members must include the agenda items, copies of the proposals to be discussed at the meeting must be sent to the members.

The meeting day and agenda of the Board of Directors are determined by the Chairman. In the absence of the Chairman, the Deputy Chairman fulfills these duties. However, the day of the meeting may also be determined by the decision of the Board of Directors.

Board Meetings are held at the headquarters of the company. However, the meetings may take place elsewhere upon the resolution of the Board of Directors. The Board Meeting may be held entirely on electronic environment or may be conducted with the participation of some of the members through electronic means while the rest of the members are physically present in the meeting.

Persons entitled to attend in Board Meetings of the Company may attend these meetings by electronic means as per article 1527 of Turkish Commercial Code. The Company may install the Electronic Meeting System, which will allow those who are entitled to attend, to attend these meetings and to cast votes via the electronic environment or pursuant to the provisions of the Regulation regarding the General Assemblies to be held at Joint-Stock Companies via Electronic Means, and may also purchase services which have been developed for the aforementioned purpose. At the meetings to be held, it is ensured that the rights of the rights holders specified in the relevant legislation may be used within the framework specified in provisions of Communiqués, either through the system established under this provision of articles of association or through the system to be purchased with support service.

Board Meeting And Decision Quorum

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Article 15

Board of Directors convenes with majority of full number of members and the decision shall be taken with majority votes. In case of tie, the issue shall be left to the next meeting. If there is a tie in the second meeting, the proposal in question shall be considered rejected. In accordance with Article 390 (4) of the Turkish Commercial Code, a proposal made in the form of a decision to all members of the Board of Directors may also be made by the written approval of the majority of the total number of members.

Duty and powers of the board of directors

Article 16

Board of Directors is responsible for the management of the company and its representation before shareholders, third parties or courts.

Board of Directors is authorized to take decisions that are not within the obligations of the Turkish Commercial Code, other relevant laws and regulations and the obligations of the General Assembly in accordance with this Articles of Association, and to make all kinds of transactions related to the Company.

The main tasks that may be done with the decision of the Board of Directors in particular are as follows:

- 1) Buying, selling, renting or renting real estates on behalf of the company,
- 2) Providing mortgage on the real estates of the company, pledging the company as security in the form of movable and commercial pledges,
- 3) Determination of the amount, conditions and limits of financial relations to be engaged in with domestic and foreign banks and other credit institutions,
- 4) Establishment of affiliates and partnerships and their liquidation,
- 5) The appointment of senior executives including the General Manager of the Company and other persons authorized to sign on behalf of the Company, the determination of their authority, the issuance and dismissal of business contracts and, if necessary, the execution of contracts with these people exceeding the term of the Board of Directors,
- 6) Making all kinds of transactions required for the works listed in article 3 of the Articles of Association and taking the necessary decisions on this issue,

The Transfer of the Authorities of the Board of Directors

Article 17

Without prejudice to the non-assignable duties and powers specified in Article 375 of the Turkish Commercial Code and the non-assignable duties and powers in the other articles, the Board of Directors may, in accordance with Article 367 of the Turkish Commercial Code, in part or in full, may transfer the management to the managing directors or the General Directorate who are not members of the Board of Directors, with an internal directive.

Authority To Sign

Article 18

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In order for the documents and agreements to be issued on behalf of the company and the company to be valid and binding for the company, the authorized signatories of the company and forms of signatures shall be determined by the Board of Directors and shall be registered and announced with a decision of the Board of Directors.

Authorized representatives may not conduct transactions that are contrary to the law and the purpose and scope written in article 3. Otherwise, if the Company is liable for such actions, it shall be remanded to such persons. When the third party knows or in a position to know that the transaction is outside the company's purpose and scope, that transaction do not bind the company. Third parties constantly working with the company and who received explanatory notices or warnings of the company and who have a grasp on these may not make a good faith claim.

Wages of Board of Directors

Article 19

The chairman and members of the Board of Directors may be paid wages, bonuses and premiums provided that they are determined by the decision of the General Assembly.

General Manager

Article 20

General Manager is elected and dismissed by the Board of Directors. General Manager, the Assistant General Managers and the other managers of executive positions in equivalent positions are required to carry the qualifications stipulated in the relevant legislation to which the factoring companies are subject.

The daily management and representation of the company shall be carried out by the General Manager in accordance with the directive, policy and instructions adopted by the Board of Directors and in accordance with the letter and spirit of this Articles of Association, the regulations of the Company and the related laws.

Other duties and authorities of the General Manager and the remuneration and appropriations are determined by the Board of Directors.

The term of office of the General Manager is not limited to the duration of the Board of Directors.

Auditor

Article 21

In accordance with the Turkish Commercial Code and other relevant legislation, the Company's General Assembly elects an independent auditing company annually as an auditor. After the election, the Board of Directors shall register in the Trade Registry which auditor has undertaken the audit duty and announce it on the website of the Turkish Trade Registry Journal. An auditor selected as an auditor for a total of seven years within ten years may not be re-elected as an auditor until three years have elapsed.

General Assembly

Article 22

The general meetings of the company are held ordinarily and extraordinarily pursuant to the Turkish Commercial Code.

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Ordinary General Assembly is held within three months after the end of the respective accounting period, and at least once a year. General Assembly discusses the issues on the agenda prepared by the Board of Directors taking into account the issues on the agenda that will be prepared in the manner specified in Article 409 of the Turkish Commercial Code. The election of members of the Board of Directors and the election of the new members shall be deemed to be related to the item of negotiation of the year-end financial statements

Extraordinary General Assembly Meetings shall be held in the events and times as required by the Company's business or in case of the reasons stated in Article 410 of the Turkish Commercial Code and in the following items, and necessary decisions shall be taken.

General Assembly meetings are held within the boundaries of province where the headquarters of the company is located. The authority to determine in which address the meeting is held is the responsibility of those who made the call to the meeting. The authority to determine whether the meeting can be held elsewhere or outside the borders of the province where the headquarters is located belongs to those who made the call to the meeting.

Invitation to Meeting and Agenda

Article 23

Board of Directors is authorized to call General Assembly to hold ordinary and extraordinary meetings. This meeting invitation is made in accordance with Article 414 of the Turkish Commercial Code. In fact, General Assembly may be invited to hold meeting by the Board of Directors even if its term has expired.

Furthermore, the Board of Directors is obliged to call General Assembly to hold an extraordinary meeting and include the requested issues in the agenda, upon the request of the shareholders having shares of at least one tenth of the capital and making a written request of the shareholders on the agenda by means of a notary public. However, it is necessary that the request for agenda update should reach to the board before the due date of the fee for the announcement of the call in the Turkish Trade Registry Journal.

If the Board of Directors accepts the call, the General Assembly shall convene a meeting as soon as possible within forty-five days; otherwise the call is made by the requesting parties.

The call to the General Assembly is announced as specified in the provision of this articles of association related to the announcements, and meeting date, agenda, journals including the announcements shall be notified via registered mail to the shareholders who are registered in the stock ledger and the shareholders who have notified their addresses by submitting another document proving their shareholder status. Announcement and call letters related to the invitation to the General Assembly must include meeting place, date, hour and the agenda of the meeting. If the General Assembly is invited to the meeting to make amendments to the articles of association, in addition to agenda, the announcement and call letters must include the old and new texts of the articles of association which are proposed to be changed and be sent to the partners.

Without prejudice to the provisions of Articles 416 and 438 of the Turkish Commercial Code, matters that are not included in the agenda may not be discussed or settled.

If all shareholders or their representatives are present, unannounced meetings may be held in accordance with Article 416 of the Turkish Commercial Code.

Representative of the Ministry in the Meeting

Article 24

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The presence of a representative of the Ministry of Customs and Trade in the General Assembly meetings is subject to Article 407 of the Turkish Commercial Code. The provisions of the relevant legislation are reserved.

Right to Vote and Representation:

Article 25

In the company, every 1 kurus nominal value gives one right to vote and at the General Assembly meetings, shareholders shall vote in accordance with the total nominal value of the shares they have in accordance with Article 434 of the Turkish Commercial Code.

The shareholders may send representatives to general meetings in accordance with the provisions of the Articles 427-431 of the Turkish Commercial Code.

General Assembly Meeting And Decision Quorum

Article 26

With executive director, if any, and at least one member of the Board of Directors must be present at the General Assembly meeting. General Assembly meetings and quorum therein are subjected to the respective provisions of Turkish Commercial Code. It is obligatory that the shareholders or their representatives representing at least one quarter of the capital are present at the General Assembly meetings, unless otherwise is specified by this Articles of Association and in the Turkish Commercial Code. This quorum must be maintained throughout the meeting. In the absence of this majority in the first meeting, the partners shall be invited to a second meeting. Regardless of the amount of the capital represented by the shareholders participating in the second meeting, negotiations shall be held and necessary decision shall be taken as if General Assembly is duly convened.

For the resolutions of the General Assembly that amend the articles of association, the minimum number of meetings and votes prescribed by article 421 of the Turkish Commercial Code shall apply.

Decisions in the General Assemblies are taken by majority of the existing votes, unless a larger quorum is provided for by the Turkish Commercial Code.

Management and Minutes of General Assemblies

Article 27

The Chairman of the Board of Directors, when he is absent deputy chairman and when he is also absent, one of the members of the Board of Directors shall chair the General Assembly meetings.

General Assembly meetings shall be chaired by the provisions of Article 419 of the Turkish Commercial Code and in accordance with the provisions of the "Internal Directive for General Assembly" to be prepared in accordance with this Articles of Association.

Documents indicating that the invitation to the meeting is made in a proper manner should be attached to the minutes or the information on them should be written in the minutes.

Board of Directors is obliged to register and announce the parts of minutes of the General Assembly meetings that are subjected to registration and announcement with the Trade Registry.

List of attendance shall be signed by the Chairman of the General Assembly and the Representative of the Ministry.

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I certify that the foregoing is a true and genuine translation of the original attached.

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İŞ FAKTORİNG ANONİM ŞİRKETİ

ARTICLES OF ASSOCIATION



Form of Voting

Article 28

In General Assembly meetings, the votes are given by raising hands and openly. Only upon the request of attendants who represent one-tenth of the capital, the votes are casted by secret ballot. The regulations of the Turkish Commercial Code shall be applied to voting at the General Assembly.

Fiscal Period AND Reports.

Article 29

The fiscal period for the company begins on January 1 and ends on December 31.

The financial statements, the annual report of the Board of Directors, the audit reports and the profit distribution proposal of the Board of Directors shall be available for examination by the shareholders at the company's headquarters and branches at least two weeks before the meeting of the General Assembly.

Profit Distribution and Reserve Fund

Article 30

Decision of profit distribution in the company shall be taken by the General Assembly in accordance with the provisions of the Turkish Commercial Code and other provisions of the legislation to which the Company is subject.

The remainder amount after deducting general expenses, depreciation, considerations, corporation tax and similar tax and financial liabilities and previous year's losses, if any, from the income of the company in a balance sheet period shall be the distributable net profit of the company.

The distributable net profit shall be distributed as shown below.

- 5% general statutory reserve fund is allocated every year until it reaches 20% of the paid capital.
- The primary dividend corresponding to 5% of the paid capital is allocated from the distributable profit.

After, distributable profitable is distributed as specified above, General Assembly may decide on partial or complete allocation of remaining amount to the partners as second dividend or reserve fund the in accordance with the provisions of the article of the Turkish Commercial Code on profit distribution.

Date and Procedure of Profit Distribution

Article 31

The date of distribution of the annual profit to be distributed to shareholders shall be decided by the General Assembly on the proposal of the Board of Directors or when necessary authorized to the Board of Directors may be authorized. The profit to be distributed must be paid the last day of the fiscal year at the latest.

Profits distributed in accordance with the provisions of this contract may not be recovered. The provision of Article 512 of the Turkish Commercial Code is reserved.

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Announcements of the Company

Article 32

The announcements related to the registered issues of the Company shall be published in the Turkish Trade Registry Journal and announcement that must be made by the company in accordance with article 1524 of the Turkish Commercial Code shall be made in the website of the company.

However, in the announcements for calling the General Assembly to the meeting, the date, place, time and agenda of the meeting are indicated and it is called to the meeting with the announcement published in the Company's website and in the Turkish Trade Registry Journal. This call must be made at least two weeks in advance, not including the announcement and meeting days.

The call to the meeting shall be notified via registered mail to the shareholders who are registered in the stock ledger and the shareholders who have notified their addresses by submitting another document proving their shareholder status and they shall be informed about the date of General Assembly meeting, its agenda and the journal on which the announcements have been made or will be made.

For the announcements pertaining to the reduction of the capital and liquidation, the provisions of Articles 474 and 541 of the Turkish Commercial Code apply.

The provision of Article 198 of Turkish Commercial Code is reserved.

Other Issues Not Included In the Articles of Association

Article 33

For the subjects that are not set out in this Articles of Association, the provisions of Turkish Commercial Code, other related laws and the provisions of the regulations, decisions and notifications based on the same, shall be applied.

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