ALKİM KAĞIT SANAYİ VE TİCARET ANONİM ŞİRKETİ

ARTICLES OF ASSOCİATION AMENDMENT TEXT

OLD TEXT

Capital and Classes of Share Certificates

Article 6

The capital of the Company is TRY ~~735,000,000~~ (~~Seven hundred thirty-five million Turkish Liras~~).

Each share has a nominal value of 1 (One) Kuruş and is divided into ~~73,500,000,000~~ shares. The entire capital of TRY ~~735,000,000~~ of the Company has been fully paid up.

The capital of the Company is TRY ~~735,000,000~~ and its breakdown is as follows:

Group	Registered-Bearer	Number of Shares	Amount (TRY)
A Group	Registered	5.250.000	TRY 52.500
B Group	Registered	4.200.000	TRY 42.000
C Group	Registered	4.393.200	TRY 43.932
D Group	Registered	156.800	TRY 1.568
E Group	Registered	1.666.000.000	TRY 16.660.000
F Group	Bearer	~~71.820.000.000~~	~~TRY 718.200.000~~
	TOTAL	~~73.500.000.000~~	~~TRY 735.000.000~~

A total of TRY 11,190,000, comprising TRY 1,190,000 of Group E registered shares and TRY 10,000,000 of Group F bearer shares, was contributed as capital in kind by Alkim Alkali Kimya A.Ş.

~~Bonus shares amounting to TRY 551,250,000.00, fully covered from Inflation Adjustment Differences on Capital, shall be issued to existing shareholders pro-rata to their shareholdings.~~

Shares representing capital are tracked in book-entry form within the framework of dematerialization principles.

NEW TEXT

Capital and Classes of Share Certificates

Article 6

The capital of the Company is TRY **1,010,625,000** **(One billion ten million six hundred twenty-five thousand Turkish Liras).**

Each share has a nominal value of 1 (One) Kuruş and is divided into **101,062,500,000** shares. The entire capital of TRY **1,010,625,000** of the Company has been fully paid up.

The capital of the Company is TRY **1,010,625,000** and its breakdown is as follows:

Group	Registered-Bearer	Number of Shares	Amount (TRY)
A Group	Registered	5.250.000	TRY 52.500
B Group	Registered	4.200.000	TRY 42.000
C Group	Registered	4.393.200	TRY 43.932
D Group	Registered	156.800	TRY 1.568
E Group	Registered	1.666.000.000	TRY 16.660.000
F Group	Bearer	**99.382.500.000**	**TRY 993.825.000**
	TOTAL	**101.062.500.000**	**TRY 1.010.625.000**

A total of TRY 11,190,000, comprising TRY 1,190,000 of Group E registered shares and TRY 10,000,000 of Group F bearer shares, was contributed as capital in kind by Alkim Alkali Kimya A.Ş.

The entire previous capital of the Company amounting to TRY 735,000,000 has been fully paid up without any collusion. The newly increased capital portion of TRY 275,625,000 has been fully committed and paid in cash, free of collusion.

Shares representing capital are tracked in book-entry form within the framework of dematerialization principles.