

| | |
|-----------------------------------|--|
| Company Address | Dilovası Organize Sanayi Bölgesi 1. Kısım Liman Cad. No:7 Dilovası-KOCAELİ |
| Company Telephone | 0 262 754 80 00 |
| Company Fax | 0 262 754 80 56 |
| Investor Relations Telephone | 0 216 578 56 00 |
| Investor Relations Fax | 0 216 573 77 92 |
| E-mail: | yatirimciiliskileri@polisanholding.com.tr investorrelations@polisanholding.com.tr |
| Is this an Update Announcement? | Yes |
| Is This a Postponed Announcement? | No |
| Summary Information | Approval of the Registered Capital Ceiling's Validity Date by the CMB |

| | |
|--|--|
| Related Procedure | Update of the Registered Capital Ceiling's Validity Date |
| The Result of the CMB Application | Approval by Changes |
| Approval Date of the CMB | 07.12.2015 |
| Current Registered Capital Ceiling (TRY) | 500,000,000.00 |
| FiNAL validity Date for the Registered Capital Ceiling | 31.12.2019 |

ADDITIONAL EXPLANATION:

The Articles of Association's amendment text, in regards to the extension of the validity date of the registered capital ceiling, has been approved by the Capital Markets Board ("CMB"). The Articles of Association's Article 7, which is titled "Capital" is below as approved by the CMB.

POLİSAN HOLDİNG A.Ş.
ARTICLES OF ASSOCIATION – ARTICLE 7 APPROVED TEXT

| OLD TEXT | NEW TEXT |
|--|--|
| CAPITAL Article 7: The Company has adopted the registered capital system in accordance with the provisions of Capital Market Law and has applied registered capital system upon the Capital Market Board's permission dated 03/11/2011, numbered 37/986. | CAPITAL Article 7: The company has adopted the registered capital system in accordance with the provisions of Capital Market Law and has applied registered capital system upon the Capital Market Board's permission dated 03/11/2011, numbered 37/986. |

| | |
|--|--|
| <p>The registered capital ceiling of the Company is TRY500,000,000 (Five Hundred Million Turkish Lira), divided into 500,000,000 shares, each with a nominal value of TRY1 (One Turkish Lira).</p> <p>The issued capital of the Company is TRY370,000,000 (Three Hundred and Seventy Million Turkish Lira), which is divided into 370,000,000 (Three Hundred and Seventy) shares each having TRY1 (One Turkish Lira) value.</p> <p>The issued capital of TRY370,000,000 (Three Hundred and Seventy Turkish Lira) is paid fully and completely, free from collusion and unlawful conduct.</p> <p>The Board of Directors is authorized to issue new shares above par values; decide restricting the right of preemption (right to acquire new shares) of the shareholders; and increase the issued capital by issuing new shares when it is deemed necessary pursuant to the provisions of Capital Market Law and other relevant provisions.</p> <p>The registered capital ceiling permission granted by the Capital Market Board shall be effective for a term of 5 years, between 2011 and 2015. Even if the registered capital ceiling is not attained at the end of 2015, in order for the Board of Directors to take capital increase decision after 2015; it is mandatory to get an authorization from the General Assembly for a new period upon the permission from the Capital Markets Board either for the previously approved ceiling or for a new amount. In case of not getting such an authorization, the Company shall be considered as signed out from the registered capital system.</p> <p>The capital of the Company may be increased or decreased when it is deemed necessary pursuant to the provisions of the Turkish Commercial Code and Capital Markets Law.</p> <p>The Company shall not entitle the Board of Directors to create privileged shares within the framework of the Capital Markets Board.</p> <p>All the shares consist of bearer shares.</p> <p>The shares representing the capital are monitored in dematerialized form within the framework of dematerialization.</p> | <p>The registered capital ceiling of the Company is TRY500,000,000 (Five Hundred Million Turkish Lira), divided into 500,000,000 shares, each with a nominal value of TRY1 (One Turkish Lira).</p> <p>The issued capital of the Company is TRY370,000,000 (Three Hundred and Seventy Million Turkish Lira), which is divided into 370,000,000 (Three Hundred and Seventy) shares each having TRY1 (One Turkish Lira) value.</p> <p>The issued capital of TRY370,000,000 (Three Hundred and Seventy Turkish Lira) is paid fully and completely, free from collusion and unlawful conduct.</p> <p>The Board of Directors is authorized to issue new shares above par values; decide restricting the right of preemption (right to acquire new shares) of the shareholders; and increase the issued capital by issuing new shares when it is deemed necessary pursuant to the provisions of Capital Market Law and other relevant provisions.</p> <p>The registered capital ceiling permission granted by the Capital Market Board shall be effective for a term of 5 years, between 2015 and 2019. Even if the registered capital ceiling is not attained at the end of 2019, in order for the Board of Directors to take capital increase decision after 2019; it is mandatory to get an authorization from the General Assembly for a new period upon the permission from the Capital Markets Board either for the previously approved ceiling or for a new amount. In case of not getting such an authorization, the capital shall not be increased with the decision of Board of Directors.</p> <p>The capital of the Company may be increased or decreased when it is deemed necessary pursuant to the provisions of the Turkish Commercial Code and Capital Markets Law.</p> <p>The Company shall not entitle the Board of Directors to create privileged shares within the framework of the Capital Markets Board.</p> <p>All the shares consist of bearer shares.</p> <p>The shares representing the capital are monitored in dematerialized form within the framework of dematerialization.</p> |
|--|--|

We hereby declare that our above statement is in conformity with the principles included in the Capital Market Board's effective Communiqué on Material Disclosures; exactly reflects the entire information we received on the subject/subjects; the information complies with our records, books and documents; we have endeavored to obtain the correct and complete information relative to this subject, and we are responsible for the declarations made in this regard.