

**BATICIM BATI ANADOLU CIMENTO SANAYII A.S.**  
**AMENDMENT TEXT OF ARTICLES OF ASSOCIATION**

OLD FORM:	NEW FORM:
<p>COMPANY'S CAPITAL  Article: -6-  The Company has accepted the registered capital system in accordance with the provisions of the Capital Markets Law no. 2499 and has adopted this system with the decision of the Capital Market Board dated 22.09.1994 and numbered 946.  The registered capital of the Company is 150.000.000 (one hundred and fifty million) Turkish Liras and this capital amount is divided into 15.000.000.000 (fifteen billion) shares each with a nominal value of 1 (one) Kurus.</p> <p>The permission of the registered capital ceiling granted by the Capital Market Board is valid for the years 2012-2016 (5 years). Even if the registered capital ceiling has not been reached at the end of 2016, the Board of Directors must obtain authorization from the general assembly for a new period by obtaining permission from the Capital Market Board for a ceiling or a new ceiling amount in order for the Board of Directors to make a capital increase decision after 2016. If the authorization is not obtained, the company is deemed to have left the registered capital system.</p> <p>The issued capital of the company is 70.840,000 (seventy million eight hundred forty thousand) Turkish Liras, which is fully paid, divided into 7.084.000.000 (seven billion eighty four million) shares each with a nominal value of 1 (one) Kurus.</p> <p>For this capital, 48,000 (forty-eight thousand) Turkish Lira each of 4,800,000 (four million eight hundred thousand) Group A bearer shares with a nominal value of 1 Kurus and 70,8792,000 (seventy-five million seventeen hundred ninety-two thousand) Turkish Lira each with a nominal value of 1 Kurus, a total of 7,084,000,000 (seven billion eighty-four million) bearer shares, of which 7.079.200.000 (seven billion seventy-nine million two hundred thousand) Group B bearer shares were issued and distributed to the shareholders in proportion to their shares.</p> <p>13 January 2017 (Seal and Signature)</p>	<p>COMPANY'S CAPITAL  Article: -6-  The Company has accepted the registered capital system in accordance with the provisions of the Capital Markets Law no. 6362 (Seal) and has adopted this system with the decision of the Capital Market Board dated 22.09.1994 and numbered 946.  The registered capital of the Company is 400.000.000 (fourhundred million) Turkish Liras and this capital amount is divided into 40.000.000.000 (forty billion) shares each with a nominal value of 1 (one) Kurus.</p> <p>The permission of the registered capital ceiling granted by the Capital Market Board is valid for the years 2017-2021 (5 years). Even if the registered capital ceiling has not been reached at the end of 2021, the Board of Directors must obtain authorization from the general assembly for a new period in order not to exceed the ceiling by obtaining permission from the Capital Market Board for a ceiling or a new ceiling amount in order for the Board of Directors to make a capital increase decision after 2021. If the authorization is not obtained, the capital increase cannot be made with the decision of Board of Directors. (Seal) company is deemed to have left the registered capital system.</p> <p>The issued capital of the company is 80.000.000 (eighty million) Turkish Liras, which is fully paid without simulation, divided into 8.000.000.000 (eight billion) shares each with a nominal value of 1 (one) Kurus.</p> <p>The capital of the company may be increased or decreased in accordance with the provisions of Turkish Trade Code and Capital Market Legislation. (Seal)  For this capital, 48,000 (forty-eight thousand) Turkish Lira each of 4,800,000 (four million eight hundred thousand) Group A bearer shares with a nominal value of 1 Kurus and 70,8792,000 (seventy-five million seventeen hundred ninety-two thousand) Turkish Lira each with a nominal value of 1 Kurus, a total of 7,084,000,000 (seven billion eighty-four million) bearer shares, of which 7.079.200.000 (seven billion seventy-nine million two hundred thousand) Group B bearer shares were issued and distributed to the shareholders in proportion to their shares.</p> <p>02 January 2017 (Seal and Signature)</p>

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**AMENDMENT TEXT OF ARTICLES OF ASSOCIATION**

OLD FORM:	NEW FORM:
<p>The Board of Directors is authorized to increase the issued capital by issuing bearer shares up to the registered capital ceiling when deemed necessary in accordance with the provisions of the capital market law between 2012 and 2016, to issue shares above the nominal value, to partially or completely restrict the shareholders' right to buy new shares and to make decisions in these matters. New shares cannot be issued unless all of the issued shares are sold and their amounts are collected. The nominal value of the shares is 500 (five hundred) TL, and in accordance with the Law Amending the Turkish Commercial Code numbered 5274, 1 (one) New Kurus, and then the New Turkish Lira and New Kurus with the Decision of the Council of Ministers dated 4 April 2007 and numbered 2007/11963 have been changed to 1 (one) Kurus due to the abolition of "New" phrase on 1 January 2009. As a result of this change, the total number of shares has decreased and a share with a nominal value of 1 (one) (New) Kurus has been given for 20 (twenty) shares of 500 (five hundred) TL. The rights of the shareholders arising from the shares they have in relation to the said change are reserved.</p> <p>The terms "Turkish Lira" in this Articles of Association are amended in accordance with the decision of the Council of Ministers mentioned above.</p> <p>The shares representing the capital shall be monitored within the framework of dematerialization principles.</p>	<p>The Board of Directors is authorized to increase the issued capital by issuing bearer shares up to the registered capital ceiling when deemed necessary in accordance with the provisions of the capital market law between 2017-2021, to issue new shares above the nominal value, to partially or completely restrict the shareholders' right to buy new shares and to make decisions in these matters. New share receiving authorization cannot be used in a way causing disparity among the share holders. (Seal)</p> <p>New shares cannot be issued unless all of the issued shares are sold and their amounts are collected. The nominal value of the shares is 500 (five hundred) TL, and in accordance with the Law Amending the Turkish Commercial Code numbered 5274, 1 (one) New Kurus, and then the New Turkish Lira and New Kurus with the Decision of the Council of Ministers dated 4 April 2007 and numbered 2007/11963 have been changed to 1 (one) Kurus due to the abolition of "New" phrase on 1 January 2009. As a result of this change, the total number of shares has decreased and a share with a nominal value of 1 (one) (New) Kurus has been given for 20 (twenty) shares of 500 (five hundred) TL. The rights of the shareholders arising from the shares they have in relation to the said change are reserved.</p> <p>The terms "Turkish Lira" in this Articles of Association are amended in accordance with the decision of the Council of Ministers mentioned above.</p> <p>The shares representing the capital shall be monitored within the framework of dematerialization principles.</p>

13 January 2017 (Seal and Signature)

02 January 2017 (Seal and Signature)

(stamp of the company and signature)