



Pınar Süt Mamulleri Sanayii A.Ş.

Date: February 4, 2021

Subject: Notification Regarding Authorized Capital

At the Company's Board of Directors Meeting held on February 3, 2021,

Within the framework of the Capital Markets Board's Communiqué No. II-18.1 on the Registered Capital System, as the 5-year validity period of the registered capital ceiling of 80,000,000.-TL specified in Article 6 of the Company's Articles of Association will expire at the end of 2021. It was decided; amendment of Article 6 of the Company's Articles of Association, titled "Registered Capital", in order to extend the validity period of our Company's registered capital ceiling to cover the years 2021-2025, obtaining the necessary permissions from Capital Markets Board and T.R. Ministry of Commerce and submitting the subject to the approval of shareholders to be held at the first General Assembly.

OLD VERSION

REGISTERED CAPITAL

Article 6-

The company, in accordance with the provisions of the Capital Market Law dated 20.11.1987 and numbered 684 has adopted the Registered Capital System and has switched to this system.

Registered capital of the company: 80,000,000 TL. (EIGHTYMILLION TURKISH LIRAS)
Nominal value of each share: 1 Kr

The registered capital ceiling permission given by the Capital Market Board is valid for a period of 5 (five) years from 2017-2021. Even if the permitted registered capital ceiling is not reached at the end of 2021, in order for the board of directors to take a decision to increase the capital beyond 2021, it is obligatory to obtain authorization from the general assembly for a new period by obtaining permission from the Capital Markets Board for the previously allowed ceiling or a new ceiling amount. In case of failure to obtain the said authorization, the capital increase cannot be made with the decision of the board of directors.

Issued Capital of the Company

It consists of 4,495,105,125 shares as a whole including 172,800 shares in the name of Group A at 1,728 TL, 126,000 shares in the name of Group B at 1,260 TL, 4,494,806,325 payable of Group C bearer at 44,948,063.25 TL and is 44,951,051.25 TL

Shares representing capital are monitored within the framework of dematerialization principles.

43,923,626.25 TL of the issued capital was paid from internal resources and transferred to the capital free of charge, 1,027,425 TL was paid in cash and in advance.

Pınar Süt Mamulleri Sanayii A.Ş.

The Board of Directors is authorized to increase the issued capital for 2017-2021 by issuing in the name of the holder and/or bearer shares up to the registered capital ceiling, whenever it deems necessary, in accordance with the provisions of the Capital Markets Law.

In accordance with the provisions of the Capital Market Law, the Board of Directors is authorized to regulate the new capital needs in separate groups as registered or bearer, to issue shares above or below their nominal value, to limit the rights of shareholders to purchase new shares, or to take decisions that restrict the rights of privileged shareholders.

At the end of the capital increase made from Internal Resources, free shares are given to the current shareholders in proportion to their shares.

NEW VERSION

REGISTERED CAPITAL

Article 6-

The company, in accordance with the provisions of the Capital Market Law dated 20.11.1987 and numbered 684 has adopted the Registered Capital System and has switched to this system.

Registered capital of the company: 80,000,000 TL. (EIGHTY MILLION TURKISH LIRAS)
Nominal value of each share: 1 Kr.

The registered capital ceiling permission given by the Capital Market Board is valid for a period of 5 (five) years for **2021-2025**. Even if the permitted registered capital ceiling is not reached at the end of **2025**, in order for the board of directors to take a decision to increase the capital beyond **2025**, it is obligatory to obtain authorization from the general assembly for a new period by obtaining permission from the Capital Markets Board for the previously allowed ceiling or a new ceiling amount. In case of failure to obtain the said authorization, the capital increase cannot be made with the decision of the board of directors.

Issued Capital of the Company

It consists of 4,495,105,125 shares as a whole including 172,800 shares in the name of Group A at 1,728 TL, 126,000 shares in the name of Group B at 1,260 TL, 4,494,806,325 payable of Group C bearer at 44,948,063.25 TL and is at 44,951,051.25 TL.

Shares representing capital are monitored within the framework of dematerialization principles.

43,923,626.25 TL of the issued capital was paid from internal resources and transferred to the capital free of charge, and 1,027,425 TL was paid in cash and in advance.

The Board of Directors is authorized to increase the issued capital from 2021-2025 by issuing in the name of the holder and/or bearer shares up to the registered capital ceiling, whenever it deems necessary, in accordance with the provisions of the Capital Markets Law.

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In accordance with the provisions of the Capital Market Law, the Board of Directors is authorized to regulate the new capital needs in separate groups as registered or bearer, to issue shares above or below their nominal value, to limit the rights of shareholders to purchase new shares, or to take decisions that restrict the rights of privileged shareholders.

At the end of the capital increase made from Internal Resources, free shares are given to the current shareholders in proportion to their shares.

Respectfully submitted.

Best Regards,
PINAR SÜT MAMULLERİ SANAYİİ A.Ş.