

General Assembly of Partners Meeting and Decision Quorums¹ in Limited Liability Partnerships under the Turkish Commercial Code

Decision type	Required Quorum(s)
Ordinary decisions	Simple majority of the affirmative votes of the partners present in that meeting
Change in field of activity of the company	Affirmative votes of (i) 2/3 of partners present in the meeting, and (ii) the partners representing simple majority of company's share capital
Issuance of shares with privileged voting rights	
Restriction, prohibition or facilitation of transfer of shares in registered form	
Increase of share capital	
Restriction or removal of preemptive rights of partners	
Transfer of the headquarter	
Approval of performance of activities by managers and partners contrary to their duty of loyalty and non-compete obligation	
Initiation of proceedings to squeeze-out a partner due to valid causes or for causes set forth under Articles of Association	
Termination of the company	
Share capital decrease	Affirmative votes of partners representing 3/4 of share capital of the company
Amendment of Articles of Association (for issues other than set forth above)	Affirmative votes of partners representing 2/3 of share capital of the company
Creation or amendment of additional or secondary performance liabilities	Unanimity
Amendment of aggravated quorums set forth in the Turkish Commercial Code	In accordance with the quorum(s) provided in the Articles of Association

¹ Quorums set forth in this note shall apply unless otherwise provided in the Articles of Association of the respective limited liability partnership.

