

GEN İLAÇ VE SAĞLIK ÜRÜNLERİ SANAYİ VE TİCARET ANONİM ŞİRKETİ
ARTICLES OF INCORPORATION

INCORPORATION:

ARTICLE-1: Due to the change of legal form of GEN İLAÇ VE SAĞLIK ÜRÜNLERİ SANAYİ VE TİCARİ LİMİTED ŞİRKETİ, which is registered in the Trade Registry of Ankara with number 131040, a joint-stock company has been incorporated amongst the founders whose full names, residence addresses, nationalities and T.R. ID numbers are written below in accordance with the provisions of the Turkish Commercial Code with respect to the sudden incorporation of the Joint-Stock Companies.

Full Name	Residence	Nationality	ID No.
Abidin Gülmüş	[REDACTED]	T	[REDACTED]
Semra Gülmüş	[REDACTED]	T	[REDACTED]
Ahmet Gülmüş	[REDACTED]	T	[REDACTED]
Ömer Dinçer	[REDACTED]	T	[REDACTED]
Şükrü Türkmen	[REDACTED]	T	[REDACTED]

COMPANY TITLE:

ARTICLE-2:

The title of the company is "GEN İLAÇ VE SAĞLIK ÜRÜNLERİ SANAYİ VE TİCARET ANONİM ŞİRKETİ".

AREA OF OPERATION:

ARTICLE-3:

The Company is authorized to engage in other business that it deems beneficial or necessary for its business, not limited to the following, in relation to its area and purpose of operation.

The company's areas and purposes of operation are mainly as follows.

1- To carry out the purchase and sale, import and export, production and marketing, contracting works, representation and agency of chemical substances diagnostic reagents, radioactive diagnostic kits, pharmacy and hospital perch used in the medical and pharmaceutical industries,

2- To carry out the purchase and sale, import and export, production and marketing, contracting works, representation and agency of medicinal products and preparations for treatment and diagnosis purposes used in medicine and veterinary medicine,

3- To carry out the purchase and sale, import and export, production and marketing, contracting works, representation and agency of laboratory devices and consumables used in medicine and medicine, provided that they do not violate the covered earnings transfer regulations of the Capital Markets Board,

4- To establish domestic and overseas company or companies in relation to the area and purpose of operation of the Company, to participate in partnerships, provided that the provisions of the Capital Market Law regarding the transfer of implicit earnings are reserved and not in the form of investment services and activities,

5- To make all kinds of securities and real estate transactions, rent, lease, rent out and perform similar works in accordance with the activities of the Company, provided that they are not in the nature of investment services and activities;

6- To establish, dissolve, bail for third parties, to impose liens, mortgages or other kinds of collateral on all securities and real estate related to the purpose and subject of the Company. To the extent that, in the case of the Company granting warranties, bails or collaterals or establish the right of lien including mortgage, the principles determined within the framework of the Capital Market Legislation shall be complied with and necessary explanations shall be made within the framework of the Capital Markets Board legislation to ensure that the investors are enlightened in terms of the transactions to be made in favor of third parties. The Company may receive cash or non-cash loans from domestic and overseas banks and credit institutions, assign receivables, participate in all public and private tenders related to its subject matter, and make commitments. For the promotion of the company's activities, the Company may publish and distribute periodically or continuously in accordance with the relevant legislation. In general, it may make any legal, commercial, industrial and financial savings that fall within its scope or related to its purpose.

7- To export capital market instruments in accordance with Capital Markets Legislation and other relevant legislation,

8- The maximum limit of donations to be made shall be determined by the general assembly, donations exceeding this limit shall not be made and donations made shall be added to the distributable profit tax base. The Capital Markets Board (CMB) has the authority to impose a maximum limit on the amount of donations to be made. Donations shall not violate CMB's implicit earnings transfer regulations, necessary special situation statements shall be made and donations made during the year shall be presented to the shareholders in the general assembly.

9- To acquire the Company's own shares within the format and limits stipulated by the legislation, provided that the Company acts in accordance with the Capital Markets Legislation and related legislation and the necessary special situation explanations are made, and dispose of them when necessary. If changes are made to the purpose and subject of the Company, permissions must be obtained from the Ministry of Commerce and the Capital Markets Board.

COMPANY HEADQUARTERS

ARTICLE-4:

The company is headquartered in Ankara. Its address is Mustafa Kemal Mah. 2119 Sokak No:3 D:2-3 Çankaya/Ankara. In case of the change of address, the new address shall be registered in the trade registry and announced in the Turkish Registry Newspaper and also reported to the Capital Market Board and the Ministry of Commerce.

Notifications to the registered and announced address shall be deemed to have been made to the company. This is considered the reason for termination for the Company, which has not registered its new address within the period of time, although it has been registered and left its announced address.

The Company may open branches and liaison offices at home and abroad with the decision of the Board of Directors, providing information to the Ministry of Commerce, the Capital Markets Board and other competent authorities if necessary.

TERM

ARTICLE-5:

The company has been established indefinitely.

CAPITAL

ARTICLE-6:

The Company has accepted the registered capital system in accordance with the provisions of the Law No. 6362 and switched to the registered capital system with the permission of the Capital Markets Board dated 08.04.2021 and numbered 19/595.

The registered equity ceiling of the company is TRY 5,000,000,000 TL (Five billion Turkish Liras) and is divided into 5,000,000,000 (Five billion) shares, each of which amounts to a fiat value of 1 (one) Turkish Lira.

The registered equity ceiling permit issued by the Capital Markets Board is valid for 2024-2028. Even if the permitted registered equity ceiling has not been reached at the end of 2028, it is mandatory to obtain authorization from the General Assembly for a new period not to exceed 5 years by obtaining permission from the Capital Markets Board for the ceiling or a new ceiling amount. In case of failure to obtain such authority, capital increase shall not be made by the decision of the board of directors.

The issued capital of the company is **TRY 300,000,000 (Three hundred million Turkish Liras)** and the issued capital has been paid in full.

This capital is divided into **300,000,000 (Three hundred million)** shares of a nominal value of TRY 1 (One Turkish Lira) each.

55.000.000 (Fifty-five million) of these shares consist of shares registered to the Group (A) and **245.000.000 (Two hundred forty-five million)** of these shares consist of shares registered to the Group (B).

Shares representing capital shall be monitored in the framework of registration principles.

The Company's capital may be increased or reduced within the framework of the provisions of the Turkish Commercial Code and Capital Markets Legislation if necessary.

The Board of Directors is authorized to increase the issued capital by issuing new shares up to the registered equity ceiling when deemed necessary in accordance with the provisions of the Capital Markets Law, to issue shares below or above the premium or nominal value by restricting the rights of privileged shareholders and limiting the right of shareholders to buy new shares, to partially or completely restrict the rights of shareholders to buy new shares and to make decisions on these issues. The authority to restrict new shareholding rights shall not be used in a way that leads to inequality among shareholders.

Free shares issued in capital increases shall be distributed to existing shares at the date of increase. No new shares shall be issued unless the issued shares are sold in full and the shares that cannot be sold are canceled. Free shares issued in free capital increases shall be distributed to existing shares at the date of increase without group discrimination. Group (A) share shall be issued at the share ratio (A) and Group (B) shares shall be issued at the share ratio (B) to represent the increased capital in capital increases.

If the rights to receive new shares are restricted, the shares to be issued may be Group (B) shares.

BOARD OF DIRECTORS AND TERM

ARTICLE 7-

The company's affairs and administration shall be carried out by a board of directors consisting of at least 5 (five) and a maximum of 9 (nine) members to be elected by the General Assembly within the framework of the provisions of the Turkish Commercial Code. Board members can be elected for a maximum of three years. Board members whose term ends can be re-elected.

Group (A) shareholders have the privilege of nominating them to be members of the board of directors. Half of the members of the Board of Directors shall be elected by the General Assembly of the Company among the candidates nominated by the shareholders of Group (A). The members of the Board of Directors to be selected from among the candidates to be nominated by the shareholders of the Group (A) shall be members other than the independent members specified in the Capital Markets Corporate Governance Principles.

If the number of members of the Board of Directors is determined as a single number, the number of members to be selected from among the candidates to be nominated by the majority of Group (A) shareholders shall be determined by rounding down the number of members of the Board of Directors to the nearest integer.

In the event that one of the members of the Board of Directors is vacated for any reason and the vacating member is a member which has been proposed by the Group (A) shareholders, the Board of Directors shall elect one of the candidates to be proposed by the majority of the Group (A) shareholders as the new member to be submitted to the approval of the first general assembly.

Each year, the board shall elect a chairman among its members and at least one acting chairman to act as acting director when s/he is absent.

However, the Chairman of the Board of Directors must be one of the members elected by the Group (A) shareholders.

The fees related to the board of directors shall be determined by the general assembly.

The majority of the board members shall be non-executive members.

A sufficient number of independent members shall be elected to the Board of Directors by the General Assembly within the framework of the principles specified in the Capital Markets Corporate Governance Principles. Independent members must have the qualifications specified in the Corporate Governance Principles. The Corporate Governance Principles shall be complied with in relation to the term of office, terms of duty and remuneration of these members.

Legal entities can be elected to the Board of Directors. If a legal entity is elected as a member of the Board of Directors, only one legal entity shall be registered and declared on behalf of the legal entity, as determined by the legal entity; it shall be also immediately announced on the website of the Company where the registration and announcement has been made. Only the registered legal entity may attend and vote in these registered real person meetings on behalf of the member of the legal entity's board of directors. The legal entity that is a member of the board of directors may always change the person registered in its name.

Depending on the Board of Directors of the Company, other committees that need to be established within the scope of the Early Detection of Risk Committee, Audit Committee and Corporate Governance Committee and Capital Markets Legislation shall be established. The regulations of the Capital Markets Board regarding corporate governance and the provisions of the Turkish Commercial Code shall be complied with in relation to the formation of committees, the number of members, their selection and the duties they will perform. Committee members shall be elected and appointed by the board of directors.

The Board of Directors meets at least once a month at the invitation of the Chairman of the Board of Directors and the Vice Chairman when s/he is not present, as long as the Company requires its affairs.

Meetings can also be held at the Company headquarters or, if necessary, in other locations. All members of the Board of Directors shall be notified in advance of the place and time of the meeting and the agenda of the meeting in accordance with the Capital Markets Legislation.

Those who are entitled to participate in the Board of Directors meeting may participate in this meeting in electronic environment in accordance with Article 1527 of the Turkish Commercial Code. In accordance with the provisions of the "Communiqués Regarding the Meetings to be Held on the Electronic Environment in Trade Companies other than the General Assemblies of Joint Stock Company", the Company may establish the Electronic Meeting System which enables the rights holders to participate and vote in these electronic meetings and may also purchase services from the systems established for this purpose. At the meetings to be held, it is ensured that the beneficiaries are allowed to use the rights specified in the related legislation in the framework stated in the Communiqué through the system established for this purpose in accordance with this provision of the articles of incorporation or the system through which support service is to be received.

REPRESENTATION OF THE COMPANY

ARTICLE 8-

The management of the company and its representation shall be the duty of the board of directors. In order for all documents and contracts to be issued by the Company to be valid, they must bear the signature of the person or persons authorized to bind the company under the title of the company.

The Board of Directors is authorized to transfer management powers and responsibilities in whole or in part to one or more board members or a third party. In this case, the board of directors shall issue a directive in accordance with Article 367/1 of the Turkish Commercial Code.

Upon the decision of the Board of Directors, the Company may transfer the representation authority to one or more members of the board of directors with a single signature or to one or more executive members or to third parties as directors. It is imperative that at least one board member has the authority to represent. Unless the notary-approved copy of the decision showing the persons authorized to represent and their forms of representation is registered and declared in the trade register, the transfer of the representation authority shall not apply.

INDEPENDENT AUDIT

ARTICLE 9-

The provisions of the Turkish Commercial Code, Capital Markets Law and related legislation shall be complied with in relation to the supervision of the Company and other issues stipulated in the relevant legislation.

GENERAL ASSEMBLY

ARTICLE 10-

General assemblies shall be convened as usual and extraordinary. The ordinary general assembly shall be held within 3 months from the end of the company's accounting period and at least once a year; extraordinary general assemblies shall be convened when and where the company's business requires it.

The invitation to attend the general assembly meetings and any other notifications regarding the general assembly shall be made within the framework of the Provisions of the Turkish Commercial Code, Capital Markets Law and related legislation.

The general assembly shall convene at the company's headquarters or in a convenient location in the city where the headquarters is located.

The shareholder may attend the general assembly meetings himself or send a representative with or without a shareholding. In proxy voting, capital markets board regulations and capital markets legislation regulations will be complied with.

The general assembly meetings and the decision in these meetings shall be subject to the provisions of the Turkish Commercial Code, capital markets law, corporate governance principles of the Capital Markets Board.

The role of Chairman of the General Assembly meeting shall be fulfilled by the Chairman of the Board of Directors, and, in his absence, by the Deputy Chairman of the Board of Directors.

Voting rights can be exercised physically or electronically in ordinary and extraordinary General Assembly meetings.

In ordinary and extraordinary General Assembly meetings, each Group (A) shares gives the owner or his/her deputy 5 (five) votes. Each Group (B) share gives the owner or proxy 1 (one) vote.

The regulations contained in the Turkish Commercial Code and capital markets legislation shall be complied with in relation to the representation of the shareholder. The conditions regarding attending the general assembly meeting electronically shall be reserved.

The beneficiaries who have the right to participate in the general assembly meetings of the Company can participate in these meetings electronically in accordance with Article 1527 of the Turkish Commercial Code. In accordance with the provisions of the Regulation on General Assemblies to be Held Electronically in Joint Stock Companies, the Company may establish an electronic general assembly system that will allow the beneficiaries to participate in general assembly meetings electronically, express opinions, make suggestions and vote, as well as purchase services from systems created for this purpose. In accordance with this provision of the articles of incorporation in all general assembly meetings to be held, it is ensured that the beneficiaries and their representatives can exercise their rights specified in the provisions of the aforementioned Regulation through the established system.

It is imperative that the representative of the Ministry of Commerce is present at the general assembly meetings. The decisions to be taken at the General Assembly meetings to be held in absence of the ministry representative and the minutes of the meeting that do not carry the signature of the representative of the Ministry shall not be valid.

The working procedures and principles of the General Assembly shall be determined by the Internal Directive, which has passed the approval of the General Assembly and has been registered and announced.

ANNOUNCEMENT

ARTICLE 11-

The company's advertisements shall be made in accordance with the regulations and periods specified in the Turkish Commercial Code and Capital Markets legislation.

Special situation statements to be made in accordance with the regulations of the Capital Markets Board and any statements to be foreseen by the Board shall be made on time in accordance with the relevant legislation.

OPERATING PERIOD AND ANNUAL REPORTS

ARTICLE 12-

The Company's operating period begins on the first day of January and ends on the last day of December.

The company's operating results shall be shown in the preparation of annual and interim financial statements and reports and activity reports, capital markets legislation and the provisions of the Turkish Commercial Code shall be complied with.

The financial statements and reports and independent audit report issued by the Company by the Capital Markets Board shall be made public in accordance with the regulations stipulated by the Capital Markets Board.

DETERMINATION AND DISTRIBUTION OF PROFIT

ARTICLE 13 –

The Company shall comply with the regulations in the Turkish Commercial Code and capital markets legislation regarding profit determination and distribution.

The income determined at the end of the company's operating period shall be inferred as follows, after deducting the amounts that shall be obligatory to be paid or separated by the Company, such as the company's overhead expenses and various depreciation, and the taxes that shall be obligatory to be paid by the Company's legal entity, and the profit for the period seen on the annual balance sheet, if any, after deducting the losses of the past year:

General Legal Reserves:

a) Until it reaches 20% of the capital, 5% is shall be allocated to legal reserves.

First Dividend:

b) The first dividend shall be allocated from the remaining in accordance with the Turkish Commercial Code and Capital Markets Legislation within the framework of the Company's profit distribution policy, if any, on the amount to be found with the addition of the donation amount made during the year.

c) After the above discounts shall be made, the general assembly shall be entitled to decide whether to distribute the dividend to the members of the board of directors, the employees of the Company, persons other than the shareholder.

Second Dividend:

d) It is authorized to distribute the remaining portion of the net profit as a second dividend, in whole or in part, after the amounts specified in subparagraphs (a), (b) and (c) have been deducted, or to reserve the legal reserves that it voluntarily allocates in accordance with Article 521 of the Turkish Commercial Code.

General Legal Reserves:

e) 10% of the amount decided to be allocated to the shareholders and other persons contributing to the profit and found after deducting a dividend of 5% of the capital shall be added to the general legal reserves in accordance with paragraph 2 of Article 519 of the Turkish Commercial Code.

Unless the reserves that must be allocated according to TTC and the dividend determined for the shareholders in the articles of incorporation or profit distribution policy shall be allocated; it shall not be decided to allocate any other reserves, transfer profits to the following year and distribute shares of the profits to board members, company employees and non-shareholders, and a share of the profits determined for the shareholders cannot be distributed to them unless they are be paid in cash.

The dividend shall be distributed equally to all existing shares as of the date of distribution, regardless of their issue and acquisition dates.

The manner and time of distribution of the profits decided to be distributed shall be decided by the general assembly upon the proposal of the board of directors in this regard.

According to the provisions of these articles of incorporation, the decision to distribute profits made by the general assembly shall not be reversed. The Company may distribute dividend advances in accordance with the Turkish Commercial Code and Capital Markets legislation.

CAPITAL MARKET INSTRUMENT ISSUANCE

ARTICLE 14-

The Company may issue capital market instruments for sale to real and legal persons at home or abroad in accordance with the provisions of the Turkish Commercial Code and capital markets law and other relevant legislation in force.

The board of directors of the Company has the authority to issue Capital Market instruments that shall be borrowing instruments within the framework of the relevant article of the Capital Market Law and the relevant Capital Market legislation, and other capital markets instruments determined by the Capital Markets Board within the scope of the borrowing instrument. This transfer of power to the Board of Directors is indefinite.

AMENDMENT OF THE ARTICLES OF ASSOCIATION

ARTICLE 15-

After obtaining permission from the Ministry of Commerce with the appropriate opinion of the Capital Markets Board, the decision is taken within the framework of the Law, Capital Markets legislation and the provisions specified in the articles of incorporation in the general assembly to be invited in accordance with the provisions of the Law and the articles of incorporation. In the event that the amendment of the articles of incorporation violates the rights of privileged shareholders, the decision of the General Assembly must be approved by the privileged shareholders' board. Articles of incorporation amendments shall be applicable after registration against third parties.

COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

ARTICLE 16-

The Corporate Governance Principles, which are obligatory to be implemented by the Capital Markets Board, shall be complied with. Transactions made without compliance with mandatory principles and board decisions taken shall be invalid and shall be considered contrary to the articles of incorporation.

In transactions considered important in terms of the implementation of the Corporate Governance Principles and in the transactions of the company in relation to the important related party transactions and the issuance of collateral, pledges and mortgages in favor of third parties, the regulations of the Capital Markets Board regarding corporate governance shall be complied with.

The number and qualifications of the independent members who will serve on the Board of Directors shall be determined according to the regulations of the Capital Markets Board regarding corporate governance.

LEGAL PROVISIONS

ARTICLE 17-

The provisions of the Turkish Commercial Code, Capital Markets Law and related legislation shall apply regarding the issues not included in these articles of incorporation.