



TEKFEN HOLDİNG A.Ş.

Announcement

Date: 26 September 2023

Subject: Decision of Board of Directors on Partial Facilitated Demerger Through Associate Model

Board Decision Date	21.09.2023
Demerger Model	Partial demerger through associate model
Scope of Activities of Company Established After Demerger	Creating a portfolio to make real estate investments, operating, and developing the portfolio
Currency Unit	TRY
Date Of Financial Statements Base to Demerger	30.06.2023
Paid-in Capital (TL)	370.000.000
Target Capital (TL)	370.000.000

Our Board of Directors has decided;

1. To transfer real estate owned by our company on 7 parcels in Ulus, Beşiktaş, Istanbul, independent sections owned by our company in Tekfen Tower and 2 independent sections owned by our company in Akmerkez to a newly established joint stock company as a 100% subsidiary, using the "partial facilitated demerger through associate model" method that regulated in the Article 17 of the Capital Markets Board's Communiqué on Mergers and Demergers (II-23.2) and within the framework of Articles 19 and 20 of the Corporate Tax Law, Articles 159 and subsequent articles of the Turkish Commercial Code, with the provisions of the Regulation on Banks' Merger, Transfer, Demerger and Changes of Shares, the Capital Markets Law, the Capital Markets Board's Communiqué on Mergers and Demergers (II-23.2) and other relevant legislation:
2. To carry out partial demerger transaction, based on the financial statements dated 30 June 2023
3. To prepare Announcement Text, Demerger Plan, Demerger Report, Notice of the Right to Review and all the other required documents and carry out all legal procedures
4. To carry out all applications to and transactions with all public and private bodies including but not limited to Ministry of Trade, Capital Markets Board of Turkey, Competition Authority, and Register of Commerce.

Since the partial demerger transaction will be executed via facilitated procedure in line with Communiqué On Merger and Demerger numbered II-23.2 and published by Capital Markets Board of Turkey; independent audit report and opinion of expert institution will not be obtained.