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KAMUYU AYDINLATMA PLATFORMU

KOÇ HOLDİNG A.Ş.
Notification Regarding Merger

Notification Regarding Merger

Summary Info	Resolution on transfer of Aygaz's Koç Finansal Hizmetler shares to Koç Holding through a partial demerger transaction
Update Notification Flag	No
Correction Notification Flag	No
Postponed Notification Flag	No
Related Companies	AYGAZ

Board Decision Date	30.05.2023
Merger Model	Merger Through Acquisition
Date Of Financial Statements Base To Merger	31.12.2022
Currency Unit	TRY

Acquired Company	Trading On The Stock Exchange/Not Trading On The Stock Exchange	Share Exchange Rate	Group of Share To Be Distributed To Acquired Company Shareholders	Form of Share To Be Distributed To Acquired Company Shareholders
Koç Finansal Hizmetler A.Ş.	Not Trading On The Stock Exchange	0,78922	B	Registered

Share Group Info	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital	New Shares To Be Given Due To Merger
A Grubu, İşlem Görmüyor, TREKCHL00022	678.773.422,299			678.773.422,299	
B Grubu, KCHOL, TRAKCHOL91Q8	**1.857.124.627,701**	**6.504.705**		**1.863.629.332,701**	**B Grubu, KCHOL, TRAKCHOL91Q8**

	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital
TOTAL	2.535.898.050 TL	6.504.705 TL	0 TL	2.542.402.755 TL

Additional Explanations

Based on the review of structuring alternatives regarding Koç Group companies to enable them operate efficiently, it has been resolved to acquire Koç Finansal Hizmetler A.Ş. ("KFS") shares with a nominal value of 15,001,230.08 TL, corresponding to 3.93% of the capital of KFS registered in the assets of our subsidiary Aygaz A.Ş. ("Aygaz"), by means of a partial demerger.

It is thereby resolved to carry out the partial demerger transaction within the framework of Articles 159 to 179 of the Turkish Commercial Code No. 6102, which regulates the demerger transaction, Articles 19 and 20 of the Corporate Tax Law No. 5520., with the provisions of Corporate Tax General Communiqué Serial No. 1, the Capital Markets Law No. 6362, the Capital Markets Board's ("CMB") Communiqué on Mergers and Demergers (II-23.2), the Trade Registry Regulation and other relevant legislation. Accordingly, it was resolved by the board of directors including all of the independent members,

1. To carry out the demerger transaction on the basis of the independently audited financial statements dated 31.12.2022 of the companies that are party to the transaction, which have been prepared in accordance with the relevant CMB regulations,

2. To use the Expert Report prepared in accordance with the provisions of the CMB's Communiqué on Mergers and Demergers (II-23.2) by KPMG Yönetim Danışmanlığı A.Ş. as the basis for the determination of the demerger rate, the exchange ratio, the capital increase amount to be made in our Company and the capital decrease amount to be made in Aygaz in accordance with these,

3. To submit the Demerger Agreement and Demerger Report to the approval of the shareholders at our Company's General Assembly,

4. To increase the issued capital of our Company from 2,535,898,050-TL to 2,542,402,755-TL with an increase of 6,504,705-TL due to takeover by the demerger and to take over the shares corresponding to 3.93% of the total KFS capital owned by Aygaz in return for our Company's shares to be issued and to give the issued shares to the other shareholders of Aygaz,

5. To obtain the necessary permissions from the CMB and the Turkish Republic Ministry of Commerce for the amendment of Article 6 of our Company's Articles of Association titled " Capital" due to the capital increase to be made as a result of the takeover by the demerger and to submit the new text containing these changes to the approval of the shareholders at the General Assembly of our Company to be held for the demerger process,

6. To make all kinds of official applications, notifications, announcements and legal proceedings, including those listed in the above-mentioned articles and the necessary CMB applications in order to carry out the demerger transactions in accordance with the relevant regulations.

According to the Expert Report, while Koç Holding's issued capital will increase by 6,504,705 TL due to the takeover through demerger, issued shares will be given to other Aygaz shareholders, who will be executing partial demerger transaction through the model of share transfer to its shareholders. Aygaz's issued capital will be decreased by 13.895.148 TL. As a result of the transaction, in exchange for each Aygaz share cancelled, other Aygaz shareholders will receive 0,78922 Koç Holding shares.

With respect to the CMB's Communiqué On Common Principles Regarding Significant Transactions and The Retirement Right (II-23.3), since the 0.26% capital increase to be made by Koç Holding for the KFS shares to be taken over will not reach the 50% materiality threshold in the Communiqué, the transaction will not be considered a "significant transaction" within the scope of the aforementioned Communiqué and accordingly the shareholders of our Company will not be entitled any retirement right.

The Expert Report, the Demerger Agreement and the Demerger Report and the amendments to the articles of association are attached.

Material developments regarding the transaction will be announced in due course.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.

Documents Regarding Merger

Appendix: 1	KAP Bölünme Raporu 2023 05 30 exe.pdf - Merger Report
Appendix: 2	KAP Bölünme Sözleşmesi 2023 05 30 exe.pdf - Merger Contract
Appendix: 3	KH Esas Sözleşmesi Değişiklik Tasarısı.pdf - Other
Appendix: 4	KAP Uzman Kuruluş Raporu.pdf - Expert Institution Report
Appendix: 5	KAP Independent Expert Report.pdf - Expert Institution Report

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.