



KAMUYU AYDINLATMA PLATFORMU

TÜRKİYE İŞ BANKASI A.Ş. Notification Regarding Demerger

Notification Regarding Demerger

Summary Info	Decision of Board of Directors on Partial Facilitated Demerger Through Associate Model
Update Notification Flag	No
Correction Notification Flag	No
Postponed Notification Flag	No
Related Companies	SISE, TSKB, TSGYO, ISMEN, ISGYO, ANHYT, ISFIN, ANSGR, ISYAT, ISGSY

Board Decision Date	04.04.2024
Demerger Model	Partial demerger through associate model
Currency Unit	TRY
Date Of Financial Statements Base To Demerger	31.12.2023
Paid-in Capital (TL)	25.000.000.000
Target Capital (TL)	25.000.000.000

Share Group Info	Paid-in Capital (TL)	Share Exchange Rate	Capital To Be Decreased Due To Demerger (TL)	Capital To Be Decreased Due To Demerger (%)	Amount Of Bonus Issue From Internal Resources Due to Demerger (TL)	Rate Of Bonus Issue From Internal Resources Due to Demerger(%)	New Shares' ' ISIN	Amount of Shares Issued Due To Demerger
A Grubu, ISATR, TRAISATR91N6	1.000							
B Grubu, ISBTR, TRAISBTR91N4	29.000							
C Grubu, ISCTR, TRAISCTR91N2	24.999.970.000							

Additional Explanations

Reference: Public disclosures of Türkiye İş Bankası A.Ş. (İşbank) on 25.08.2023 and 27.10.2023.

With the related public disclosures, it has been announced that:

- the shares of the mentioned subsidiaries and affiliate owned by our Bank to be transferred to a company which will be established as a 100% subsidiary of our Bank, using the "partial facilitated demerger through associate model" method,
- Partial facilitated demerger through associate model transactions to be based on the financial statements dated 31.12.2023.

Our bank was established as the first national bank of our country in line with the "economic independence" vision set forth by our Founder Gazi Mustafa Kemal Atatürk at the İzmir Economic Congress, which was held before the declaration of the Republic in a time when the wounds of the War of Independence were still healing. Since its establishment, in line with its mission, it has successfully fulfilled its duty in the first century of our Republic with more than 300 companies it has directly established and participated in, especially in the industrial and production areas that are of critical importance for the economic development of our country, such as sugar, glass, textiles and many other sectors, in addition to its banking activities. Our Bank has been a part of all stages of the historical and economic development of our Republic and will continue to contribute to the country's economy in its second century.

In an aim to apply a more strategic and focused management approach required by the rapid changes the world goes through and to further improve the status achieved with its employees, customers, shareholders and other stakeholders, the bank, in 2023, has initiated a structuring process to strengthen and optimize its subsidiary portfolio aimed at improving capital efficiency and governance quality. This process continues without interruption.

Within the resolutions made by Türkiye İş Bankası A.Ş. Board of Directors dated 04.04.2024, following transactions have been resolved subject to approval of the General Assembly:

- to transfer the shares of the below mentioned subsidiaries and affiliate to a holding company which will be incorporated as a 100% subsidiary of our Bank 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 and within the framework of Articles 19 and 20 of the Corporate Tax Law, Articles 159 to 179 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 and other relevant legislation:

- 51.06% shares of Türkiye Şişe ve Cam Fabrikaları A.Ş.,
- 100.00% shares of Trakya Yatırım Holding A.Ş.,

- 47.68% shares of Türkiye Sınai Kalkınma Bankası A.Ş.,
 - 65.74% shares of İş Yatırım Menkul Değerler A.Ş.,
 - 52.06% shares of İş Gayrimenkul Yatırım Ortaklığı A.Ş.,
 - 87.60% shares of Milli Reasürans T.A.Ş.,
 - 63.89% shares of Anadolu Hayat Emeklilik A.Ş.,
 - 30.43% shares of İş Finansal Kiralama A.Ş.,
 - 100.00% shares of İşbank AG,
 - 100.00% shares of JSC İşbank,
 - 100.00% shares of JSC Isbank Georgia,
 - 100.00% shares of Moka Ödeme ve Elektronik Para Kuruluşu A.Ş., (with the public disclosure dated 23.08.2023, Moka Ödeme ve Elektronik Para Kuruluşu A.Ş. is in the process of a merger with Birleşik Ödeme Hizmetleri ve Elektronik Para A.Ş.. If this merger takes place before the registration of the partial facilitated demerger, shares of the merged company will be subject to transfer within the same scope.)
 - 100.00% shares of İşnet Elektronik Bilgi Üretim Dağıtım Ticaret ve İletişim Hizmetleri A.Ş.,
 - 86.33% shares of İş Merkezleri Yönetim ve İşletim A.Ş.,
 - 100.00% shares of Kültür Yayınları İş Türk A.Ş.
- and
- 20.58% shares of Arap Türk Bankası A.Ş.
 - 19.06% shares of Genel Energy Plc.,

- to carry out the partial demerger transaction, based on the financial statements dated 31.12.2023.
- to approve required demerger documents and to sign Demerger Plan within the framework of the Capital Markets Board's Communiqué on Mergers and Demergers and the Articles of the Turkish Commercial Code.
- to establish the company to which the shares will be transferred within the scope of partial demerger under the title of TİBAŞ Holding Anonim Şirketi.
- to determine the company capital as 140,000,000,000.00 TL in total consisting of 139,334,016,889.85 TL* stemming from the shares to be transferred and cash capital of 665,983,110.15 TL and payment of cash capital amount of 665,983,110.15 TL in parallel to the establishment and registration procedures of the company.

Head Office has been authorized, in order to ascertain execution of these resolutions:

- to prepare the required documents, carry out all legal procedures and make the related disclosures.
- to carry out all transactions and applications with the necessary public and private bodies including but not limited to Ministry of Trade, Banking Regulation and Supervision Agency, Capital Markets Board of Turkey, Insurance and Private Pension Regulation and Supervision Authority, Competition Authority, Central Bank of the Republic of Türkiye, Energy Market Regulatory Authority, Central Registry Agency, Information and Communications Technologies Authority and Register of Commerce and to make any necessary amendments.
- to execute the statement indicating that the partial facilitated demerger through associate model is not a material transaction within the scope of the Communiqué on Material Transactions and Exit Rights published by the Capital Markets Board and that the right to exit does not arise.

There will be no change in the capital and shareholding structure of our Bank as a result of the company to be established as a 100% subsidiary of our Bank through partial facilitated demerger through associate model.

* Sum of the registered values of the shares that are subject to transfer in accordance with the Tax Procedure Law.

This is the translation of the Turkish public disclosure made by Türkiye İş Bankası A.Ş. through the Public Disclosure Platform, under the Material Events Guideline prepared in accordance with the Communiqué of Material Events, numbered II-15.1. According to the Material Events Guideline and the regulations, the Turkish public disclosure shall prevail.

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.