



KAMUYU AYDINLATMA PLATFORMU

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. Notification Regarding Merger

Notification Regarding Merger

Summary Info	Merger of our Company and our 100% subsidiary Akfen Karaköy Gayrimenkul Yatırımları ve İnşaat A.Ş. in the simplified procedure.
Update Notification Flag	No
Correction Notification Flag	No
Postponed Notification Flag	No

Board Decision Date	06.12.2024
Merger Model	Merger Through Acquisition
Date Of Financial Statements Base To Merger	30.09.2024
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
Akfen Karaköy Gayrimenkul Yatırımları ve İnşaat A.Ş.	Not Trading On The Stock Exchange			

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, TREAKFG00020	11.315,949	0	0	11.315,949	
B Grubu, AKFGY, TREAKFG00012	3.899.966.052,156	0	0	3.899.966.052,156	
C Grubu, İşlem Görmüyor, TREAKFG00038	11.315,949	0	0	11.315,949	
D Grubu, İşlem Görmüyor, TREAKFG00046	11.315,949	0	0	11.315,949	

	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital
TOTAL	3.900.000.000,003 TL	0 TL	0 TL	3.900.000.000,003 TL

Capital Market Board Application Date Regarding Merger	06.12.2024
Capital Market Board Application Date	06.12.2024

Additional Explanations

At the meeting of the Board of Directors of our Company dated 06.12.2024;

1) Within the framework of Articles 19 and 20 of the Corporate Tax Law No. 5520, the relevant provisions of the Turkish Commercial Code No. 6102 ('TCC') and the Capital Markets Board's ('CMB') Communiqué on Merger and Demerger No. II-23.2 ('Communiqué'), the merger of our Company with Akfen Karaköy Gayrimenkul Yatırımları ve İnşaat A. Ş. ('Akfen Karaköy'), which

is a 100% subsidiary of our Company, by taking over all the assets and liabilities of Akfen Karaköy Gayrimenkul Yatırımları ve İnşaat A. Ş. ('Akfen Karaköy') as a whole at their registered values and dissolution without liquidation. Ş. ('Akfen Karaköy') by taking over all assets and liabilities of Akfen Karaköy ('Akfen Karaköy') as a whole at their book values and dissolution without liquidation, and merger of our Company with Akfen Karaköy,

2) To take the financial statements dated 30.09.2024 as basis for the merger transaction,

3) Within the scope of Articles 155 and 156 of the TCC and Article 13 of the Communiqué, since all of the shares and voting rights representing the capital of Akfen Karaköy already belong to our Company and there will be no change in the capital of our Company;

- To facilitate the merger process,

- Independent audit report, expert organisation report and Board of Directors' report on the merger not to be prepared,

- Failure to recognise the right of examination regulated under Article 149 of the TCC,

- Not to submit the merger agreement to the approval of the general assembly of our Company,

- Not to exercise the exit right in the merger transaction since the exit right has not arisen in accordance with subparagraph (ç) of the first paragraph of Article 15 of the CMB's Communiqué on Significant Transactions and Exit Right numbered II-23.3,

4) Pursuant to subparagraph (b) of the first paragraph of Article 20 of the Corporate Tax Law No. 5520, to undertake that our Company will pay the accrued and future tax debts of Akfen Karaköy and fulfil its other duties with a letter of undertaking to be attached to the corporate tax declaration to be submitted due to the merger,

5) To accept the Merger Agreement dated 06.12.2024 prepared in relation to the above-mentioned transactions,

6) To obtain permission from the Capital Markets Board and other relevant institutions for the transactions mentioned above unanimously decided.

In this context, the necessary application was made to the Capital Markets Board today (on 06.12.2024) with the attached documents. It is respectfully announced to the public and our investors.

ANNEX: 1 Merger Agreement

ANNEX: 2 Announcement Text

ANNEX: 3 Akfen REIT and Akfen Karaköy Board Resolutions - Other

ANNEX: 4 Akfen REIT 30.09.2024 Consolidated Financial Statements - Other

ANNEX: 5 Akfen Karaköy 30.09.2024 Financial Statements - Other

ANNEX: 6 Karakoy Novotel Valuation Report - Other

ANNEX: 7 Hadimköy Factory Building Valuation Report - Other

The English translation of this statement is attached hereto and in case of any discrepancy in the text of the statement, the Turkish version shall prevail.

Documents Regarding Merger

Appendix: 1	Ek-1 BirlesmeSözlesmesi_AkfenGYO_AkfenKarakoy_06122024.pdf - Merger Contract
Appendix: 2	Ek-2 Duyuru Metni_Birlesme_AkfenGYO_Akfen Karakoy_06122024.pdf - Announcement Text
Appendix: 3	Ek-3 YK Kararları_Birlesme_Akfen GYO_Akfen Karakoy_06122024.pdf - Other
Appendix: 4	Ek-4 AKFEN GYO 30 09 2024 SPK Konsolide Finansal Tabloları.pdf - Other
Appendix: 5	Ek-5 AKFEN KARAKÖY 30 09 2024 SPK Finansal Tabloları.pdf - Other
Appendix: 6	Ek-6 Degerleme Raporu_Karakoy Novotel.pdf - Appraisal Reports
Appendix: 7	Ek-7 Degerleme Raporu_Hadimkoy Fabrika Binası.pdf - Appraisal Reports

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.