



## KAMUYU AYDINLATMA PLATFORMU

# TEKFEN HOLDİNG A.Ş. Material Event Disclosure (General)

### Summary

About Tekfen Construction's Project in Russia

# Material Event Disclosure General

**Related Companies** ☐

**Related Funds** ☐

<b>Material Event Disclosure General</b>	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	27.12.2019 - 02.01.2024
Postponed Notification Flag	Hayır (No)
<b>Announcement Content</b>	
<b>Explanations</b>	

Ref: a) Our statement dated 27.12.2019.  
b) Note 4 of our financial statements dated 30.09.2023.  
c) Our statement dated 02.01.2024

In the mentioned statement, it is indicated that our subsidiary Tekfen Construction and Installation Inc. (Tekfen Construction), along with OOO Rusfen, of which it owns 100% shares, signed a contract with Kharampurneftegaz LLC Company for the construction and assembly works of a 90 km long gas pipeline between Kharampur Gas Field and the Gazprom Main Pipeline in the Russian Federation. The contract value is stated to be RUB19,527,364,329 (approximately USD 311 million), with a start date of February 1, 2020, and a completion period of 16 months.

Further, as indicated in Note 4 of our financial statements dated 30.09.2023; due to various adversities during the construction process of the project, the financial results reflected in the consolidated financial statements at the beginning of the project have been entirely included in the expected loss at the end of the project as of the reporting date, based on changing costs. Negotiations for the compensation of our remaining losses were ongoing with the employer administration.

Upon realizing that an agreement cannot be reached in negotiations with the employer administration regarding the compensation of our losses, it is resolved to file a lawsuit for approximately RUB9,954,112,493.80 (approximately USD111.5 million at USD/RUB = 89.25) worth of claims on behalf of Tekfen Construction and Installation Inc. and OOO Rusfen Consortium against the employer OOO Kharampurneftegaz for the compensation of all rights, receivables and assets related to this project.

It has been learned that during the hearing held on 25.02.2025 at 17:00 in the ongoing case, the first-instance court verbally announced its decision to reject all of the Consortium's aforementioned claims. After the court issues its reasoned judgment, an appeal will be filed with a higher court requesting the annulment of the decision.

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.