



KAMUYU AYDINLATMA PLATFORMU

TURCAS HOLDİNG A.Ş. Material Event Disclosure (General)

Summary

Regarding the investment that our wholly owned subsidiary, Turcas International Holding A.Ş., is considering in its overseas portfolio

Material Event Disclosure General

Related Companies □

Related Funds □

Material Event Disclosure General	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	28/10/2025
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

Since 2006, our Company has been conducting its operations through its subsidiaries and, although not in title, has in practice been functioning as a holding company. In order to reflect this de facto situation in the Company's Articles of Association – without being limited to the oil/energy sector – to enable potential investors to understand the Company's structure more rapidly and clearly, and to facilitate the implementation of projects that will enhance the Company's value both domestically and internationally, the amendments to the Articles of Association concerning the articles titled "Purpose and Scope" and "Trade Name" were completed on 27 August 2025. Accordingly, with its new trade name Turcas Holding A.Ş., our Company has become able to adopt a general, multi-sector holding company structure.

In our material event disclosure dated 28 October 2025, we had also announced that, in line with our Company's growth and portfolio diversification objectives under a holding structure, and with the purpose of investing particularly in overseas projects, the incorporation of a new subsidiary under the trade name Turcas International Holding A.Ş. had been registered.

As mentioned above, in line with our Company's objectives of growth, geographical diversification and generating attractive foreign currency-based returns, it has been resolved to engage in binding partnership negotiations with the U.S. company developing a high-end residential project located in Manhattan, New York, United States ("Project"), for the purpose of investing in our Company's first overseas investment. The land acquisition for the Project has been completed, preliminary permits have been obtained, fundamental construction activities have commenced, and it is planned to be completed and delivered, hence providing returns to its investors, in the first quarter of 2028.

Our Company plans to participate with USD 7 million – corresponding to 12.5% of the relevant project company's share capital – in the equity portion of approximately USD 56 million required by the Project, for which the total investment cost amounting to USD 224 million. The remaining portion of the equity has been provided by the developer company and other qualified investors, while the construction financing is planned to be secured through bank loans to be obtained in the United States. Our Company's potential participation in the Project will be in the form of a limited partner, and therefore our risk exposure will be limited to the capital we will commit. The investment amount currently under evaluation, USD 7 million, corresponds to 2.1% of our Shareholders' Equity as per our financial statements dated 30 September 2025.

Through this and similar limited equity investments, which are planned to have a payback period not exceeding 3.5 years, our Company aims to create an attractive USD-denominated return pool and to enrich the investment portfolio offered to our shareholders alongside our domestic operations.

Further developments regarding this matter will be disclosed to the public as they arise.

Best regards.

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.