



KAMUYU AYDINLATMA PLATFORMU

AYGAZ A.Ş. Non-current Financial Asset Sale

Summary

The establishment of a business partnership to conduct the activities of Sendeo and Ekol Ekspres under the Kolay Gelsin brand.

Non-Current Financial Asset Sale

Related Companies [KCHOL]

Related Funds []

Non-Current Financial Asset Sale	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	31/07/2021, 11/01/2024, 22/05/2024
Postponed Notification Flag	Hayır (No)
Announcement Content	
Board Decision Date for Sale	28/06/2024
Were Majority of Independent Board Members' Approved the Board Decision for Sale?	Yes
Title of Non-current Financial Asset Sold	Sendeo Dağıtım Hizmetleri A.Ş.
Field of Activity of Non-current Financial Asset Sold	Cargo transport/distribution
Capital of Non-current Financial Asset Sold	600,000,000 TL
Date on which the Transaction was/will be Completed	28/06/2024
Sales Conditions	Peşin (Cash)
Nominal Value of Shares Sold	165,000,000 TL nominal value shares have been transferred by Aygaz; 135,000,000 TL nominal value shares have been transferred by Koç Holding.
Sales Price Per Share	0.55 TL
Total Sales Value	For Aygaz 90,750,000 TL; for Koç Holding 74,250,000 TL
Ratio of Shares Sold to Capital of Non-current Financial Asset (%)	For Aygaz %27,5; for Koç Holding %22,5
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%)	For Aygaz %27,5; for Koç Holding %22,5
Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%)	For Aygaz %27,5; for Koç Holding %22,5
Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%)	For Aygaz %2; for Koç Holding %0,03
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	For Aygaz %0,1; for Koç Holding %0,005
Effects on Company Operations	The activities of our subsidiary Sendeo will be managed as a joint venture under the Kolay Gelsin brand.
Profit / Loss Arised After Transaction	The effects of the transaction on Aygaz A.Ş.'s consolidated financial report, which will be prepared

	according to TFRS, are being studied, and the finalized impact will be reflected in the financial statements that Aygaz A.Ş. will disclose to the public.
How will Sales Profit be Used if Exists?	-
Board Decision Date for Use of Sales Profit if Exists	-
Title/ Name-Surname of Counter Party Bought	Ahmet Musul
Is Counter Party a Related Party According to CMB Regulations?	Hayır (No)
Relation with Counter Party if any	No
Agreement Signing Date if Exists	28/06/2024
Value Determination Method of Non-current Financial Asset	Independent valuation service have been obtained to determine the amounts for the share transfers, although it is not mandatory according to the regulation.
Did Valuation Report be Prepared?	Düzenlendi (Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	-
Date and Number of Valuation Report	28/06/2024
Title of Valuation Company Prepared Report	DRT Kurumsal Finans Danışmanlık Hizmetleri A.Ş
Value Determined in Valuation Report if Exists	Value of Sendeo determined between 200 - 452 million TL.
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	The transaction was carried out in accordance with the results of the valuation report.
Explanations	

As announced to the public on 11.01.2024, all prerequisites mentioned in the statement for the purpose of conducting the activities of Sendeo Dağıtım Hizmetleri A.Ş. ("Sendeo"), in which Koç Holding A.Ş. ("Koç Holding") and Aygaz A.Ş. ("Aygaz"), (collectively referred to as "Koç Parties") collectively own all shares, and Ekol Ekspres Kargo A.Ş. ("Kolay Gelsin"), which is wholly owned by Ahmet Musul, under the "Kolay Gelsin" brand with the principle of equal partnership of Sendeo shareholders and Ahmet Musul have been completed.

In this context; for the purpose of conducting activities under equal partnership;

- Share Purchase and Subscription Agreement ("SPSA") between Ahmet Musul and Koç Parties regarding the acquisition of the shares representing 50% of Sendeo capital from Koç Holding and Aygaz by Ahmet Musul in proportion to their shares for a total amount of 165 million TL and cash capital increase of 330 million TL with the participation of all shareholders in the new shareholder structure in proportion to their shares in Sendeo
- Share Purchase Agreement ("SPA") between Ahmet Musul and Sendeo regarding the acquisition of all shares representing Kolay Gelsin capital from Ahmet Musul by Sendeo for a total amount of 330 million TL
- Shareholders' Agreement ("SHA") between Ahmet Musul and Koç Parties regulating the rights and obligations of shareholders in Sendeo and Kolay Gelsin on the basis of joint control

have been executed on 28.06.2024 and all closing transactions and share transfers stipulated in the agreements have been completed. Thus, Ahmet Musul and Koç Parties have obtained direct joint control in Sendeo and indirect joint control in Kolay Gelsin. According to the Shareholders' Agreement, there is a lock-up period on Sendeo shares for 3 years from the signing date, except for customary exceptions.

Additionally, with the implementation of this collaboration, the long-term Consultancy Agreement ("Agreement") based on success fee signed between Sendeo and McKinsey Danışmanlık Hizmetleri Ltd. ("McKinsey") on 31.07.2021 has been terminated, and a new protocol ("Protocol") dated 28.06.2024 has been executed. According to the Protocol, in return for the consultancy services provided by McKinsey to Sendeo until 28.06.2024, if the Koç Parties sell their shares in Sendeo to parties outside the Koç Group or if these shares are offered to the public by 31.07.2028, a success fee will be paid by Sendeo to McKinsey. Furthermore, between 30.07.2026 and 31.07.2028, Sendeo has the right to pay, and McKinsey has the right to claim, a success fee calculated based on the value determined according to the Protocol, without going through a sale to third parties or a public offering process. According to the Share Purchase and Subscription Agreement, Koç Parties are obligated to fully indemnify all payments to be made by Sendeo in respect of the success fee.

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.

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.