



## Borusan Mannesmann Boru Sanayi ve Ticaret A.Ş.

Material Disclosure

June 23, 2023

| Update Notification Flag                                 | Yes   |
|--|---|
| Correction Notification Flag                             | No  |
| Date of the Previous Notification About the Same Subject | -   |
| Postponed Notification Flag                              | Yes   |
| Summary Info   | Transfer of Borusan Mannesmann Boru Yatırım Holding A.Ş. Shares |

### EXPLANATION

Pursuant to the notification to the attention of our Company dated 22 June 2023 made by Borusan Mannesmann Boru Yatırım Holding A.Ş. ("**BMBYH**"), the owner of shares representing 73.48% of our Company's share capital; a share transfer agreement has been signed between Borusan Holding A.Ş. and Salzgitter Mannesmann GmbH ("**Salzgitter**") regarding the transfer of 230,000,000 shares with the total nominal value of TRY 2,300,000 representing 23% BMBYH's share capital from Salzgitter to Borusan Holding A.Ş. ("**Transaction**"). The total transfer price is agreed as EURO 52,800,000 under the share transfer agreement, price per share being approximately EURO 0.2296.

It was seen from the said notification that the share transfer within the scope of the Transaction is subject to the below conditions:

- Except agreed otherwise, the unconditional permissions of the Turkish Competition Authority, and competition authorities of Poland, Romania and Germany are obtained for the Transaction,
- Permissions from Capital Markets Board and Ministry of Trade to amend article 2 of the articles of association in a way to change our Company's trade name and articles 9 and 10 of our Company's articles of association in a way to narrow the scope of the privileges are obtained,
- With regards to the amendment of the articles of association, exemption by the Capital Markets board from the exercising of the exit rights within the scope of the Communiqué on Material Transactions and Exit Right numbered II-23.3 is obtained,
- No notification has been made indicating that the Transaction triggers mandatory tender offering obligation within the scope of the Communiqué on Mandatory Tender Offer numbered II-26-1,
- Nothing occurred which has or may reasonably be expected to have a material adverse effect prior to the occurrence of the completion of the Transaction,
- Approval of the articles of association amendment by the general assembly is secured and such amendment is registered before the trade registry, and

- After the trade registry registration, Salzgitter to confirm and repeat some of the warranties it had provided at the time of signing of the share transfer agreement, such as signing of the agreement and the consummation of the Transaction not to materially breach its constitutional documents and not to violate any applicable laws.

It was also understood from the said notification that in the event that the Transaction is completed, Borusan group companies' total shares in the BMBYH will increase from %77 to %100 and there will be no change in the management control of our company, which is currently held by Borusan group.

Any related development will be announced to the public.

It is respectfully announced to the public.

Supplementary document is available on <https://www.kap.org.tr/en/Bildirim/1161433>.

*The Turkish translation of this disclosure is also available and in case of any discrepancy, 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.*