

# ARÇELİK A.Ş. Notification Regarding Demerger

# Notification Regarding Demerger

Summary Info	Decision of the Board of Directors for partial demerger via facilitated procedure transaction through associate model
Update Notification Flag	No
Correction Notification Flag	No
Postponed Notification Flag	No

Board Decision Date	09.04.2018
Demerger Model	Partial demerger through associate model
Title of New Company/Companies Established After Demerger	WAT MOTOR SANAYİ VE TİCARET A.Ş. , TOKEN FİNANSAL TEKNOLOJİLER A.Ş.
Scope of Activities of Company Established After Demerger	WAT: To produce pure mono-trifaze, electronically controlled motors and components, gearbox and power transmission equipment, to develop servo and electric transport sub-systems, motion control equipment and software, to sell in local market and overseas TOKEN : To develop innovative retail and payment solutions and value-added services, to combine with new services such as sales and order automation and mobile payment, to spread solutions on a global scale
Will Be Applied to Stock Exchange For Listing of New Established Company?	No
Currency Unit	TRY
Date Of Financial Statements Base To Demerger	31.12.2017
Paid-in Capital (TL)	675.728.205
Target Capital (TL)	675.728.205

Share Group Info	Paid-in Capital (TL)	Share Exchange Rate	Capital To Be Decreased Due To Demerger (TL)	Capital To Be Decreased Due To Demerger (%)	Amount Of Bonus Issue From Internal Resources Due to Demerger (TL)	Rate Of Bonus Issue From Internal Resources Due to Demerger(%)	New Shares' ISIN	Amount of Shares Issued Due To Demerger
ARCLK, TRAARCLK91H5	675.728.205							

## Additional Explanations

Our Company's Board of Directors took the following decisions on April 9, 2018.

In order to establish a more efficient and focused structure in the field of motor production and payment systems activities;

In order to transform the multi-purpose motor production of our company into a more efficient organization that will expand its product range and offer specific solutions to market needs; to transfer the whole of the assets and liabilities for industrial motor production, after-sales services and related R&D activities in the balance sheet without compromising the integrity of the business into WAT MOTOR SANAYİ VE TİCARET titled joint-stock company with a capital of 130 million TL and be established corporation which is our company's 100% subsidiary with the partial demerger;

In order to transform our company's experience in payment systems by focusing on the field of financial technology into a more flexible and new structure, to create value-added solutions in software-based retail and payment areas and to create new business models, to transfer the whole of the assets and liabilities for payment systems operations and related R&D activities in the balance sheet without compromising the integrity of the business into TOKEN FİNANSAL TEKNOLOJİLER titled joint-stock company with a capital of 18 million TL and be established corporation which is our company's 100% subsidiary with the partial demerger;

To realize the partial demerger according to Turkish Commercial Code (TCC) no. 6102, the paragraph "1-b" of article 159, the Capital Markets Board's (CMB) Communiqué on Merger and Demerger (II-23.2) with the provisions relating to demerger via

facilitated procedure and the Corporate Tax Law no. 5520, paragraph "3-b" of article 19 and article 20; all of the shares representing the capitals of the new companies be established to be acquired by Arçelik A.Ş.;

With regard to the partial demerger transaction;

a) Partial demerger operations to be performed on the basis of our company's financial statements dated 31.12.2017,

b) Acceptance of Demerger Plan and Articles of Association drafts of the new companies attached, Demerger Report and Announcement Text as in the annex,

c) To submit Demerger Report and Demerger Plan to the shareholders in accordance with TCC, CMB and the relevant legislation,

The above decisions were taken unanimously, including independent members of our board members.

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.

## Documents Regarding Demerger

<b>Appendix: 1</b>	EK1-Bölünme Planı.pdf - Demerger Plan
<b>Appendix: 2</b>	EK2-Bölünme Raporu.pdf - Demerger Report
<b>Appendix: 3</b>	EK3a-YMM Raporu-Wat.pdf - Other
<b>Appendix: 4</b>	EK3b-YMM Raporu-TOKEN.pdf - Other
<b>Appendix: 5</b>	EK4-Duyuru Metni.pdf - Announcement Text
<b>Appendix: 6</b>	EK5-Arcelik A.S. Konsolide Mali Tablo.pdf - Other
<b>Appendix: 7</b>	EK6-Arcelik A.S.Vuk Bilanco.pdf - Other
<b>Appendix: 8</b>	EK7-WAT A.Ş.UFRS Açılış Bilançosu.pdf - Diğer.pdf - Other
<b>Appendix: 9</b>	EK8-Wat AS VUK Acılıs Bilancosu.pdf - Other
<b>Appendix: 10</b>	EK9-Wat A.Ş. Esas Sözleşme.pdf - Other
<b>Appendix: 11</b>	EK10-TOKEN A.Ş.UFRS Açılış Bilançosu.pdf - Diğer.pdf - Other
<b>Appendix: 12</b>	EK11-Token AS VUK Acılıs Bilancosu.pdf - Other
<b>Appendix: 13</b>	EK12-Token A.S. Esas Sözleşme.pdf - Other

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.