Date and time of publication on KAP: 05.07.2022 16:53:30
https://www.kap.org.tr/en/Bildirim/1041720

KAMUYU AYDINLATMA PLATFORMU

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

Summary

Regarding completion of the Capital Decrease transaction at our 30% subsidiary RWE & Turcas Güney Elektrik Üretim A.Ş.

MERKEZİ KAYIT İSTANBUL

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	10/06/2022
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

As previously announced in our Company's Public Disclosure dated 10.06.2022, Board of Directors of our 30% subsidiary RWE & Turcas Güney Elektrik Üretim A.Ş. ("RTG") – after evaluating the company's future business plans – had decided to reduce the fully paid share capital of the company by an amount of TRY 437,061,155 – from TRY 1,599,681,920 to TRY 1,162,620,765 – from the previous year losses for offsetting incurred losses through capital reduction as per Paragraph 2 of Article 474 of the Turkish Commercial Code.

The relevant capital decrease transaction has now been approved by the Shareholders at RTG's Ordinary General Assembly Meeting held on 30.06.2022 and by the registration of the Ordinary General Assembly Meeting on 05.07.2022, all the legal procedures regarding the relevant capital decrease transaction have been completed.

Since the related capital decrease has been utilized through previous year losses of RTG, it has not created any cash impact on Turcas Petrol A.Ş. ("Company"), and by the completion of the transaction, it has been aimed to eliminate all of RTG's previous year losses bringing the company to the position of paying out dividends. The transaction has not caused any change in Turcas' 30% shareholding in RTG's capital.

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.