

CARREFOURSA CARREFOUR SABANCI TİCARET MERKEZİ A.Ş. Material Event Disclosure (General)

Summary

Cancellation of the Contemplated Capital Increase

Material Event Disclosure General

Related Companies ☐

Related Funds ☐

Material Event Disclosure General	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	03.08.2021
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

In the public disclosure statement dated August 3, 2021, it was announced that preparations for a capital increase in cash had been initiated and the necessary details regarding the contemplated capital increase would be later decided based on capital needs to be determined in accordance with the interim financial statements dated September 30, 2021, as per the resolution of the Board of Directors of the same date.

Upon re-evaluation of the matter, the Board of Directors has resolved in its meeting dated December 31, 2021; to cancel the contemplated capital increase at this stage since, after recalculations based on the Communiqué on Procedures and Principles Regarding the Application of the Article 376 of the Turkish Commercial Code No. 6102 (as amended on 26 December 2020) whereby certain losses are disregarded, it was attested in the certified accountant's report that the adjusted figure of the Company's equity presented in the statutory financial statements dated September 30, 2021 showed no capital loss or insolvency within the scope of Article 376 of the Turkish Commercial Code; and therefore, there is no legal obligation for the Company's Board of Directors to take any action contemplated under said article.

On the other hand, the Company will continue financial and operational improvements such as increasing sales in particularly profitable regions with high-performance formats, effective category and format management, effective use of CRM, promotion and marketing tools, growth in alternative channels, franchise model, e-commerce, corporate/wholesale and growth with export channels, in line with the strategic goals that were determined to increase growth and market share of the Company.

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.