KAMUYU AYDINLATMA PLATFORMU

# KARTONSAN KARTON SANAYİ VE TİCARET A.Ş.
# Material Event Disclosure (General)

**Summary**

CMB Application for the Mandatory Tender Offer by Our Controlling Shareholders Acting in Concert

# Material Event Disclosure General

**Related Companies** []

**Related Funds** []

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|---|---|
| **Material Event Disclosure General** | |
| Update Notification Flag | Evet (Yes) |
| Correction Notification Flag | Hayır (No) |
| Date Of The Previous Notification About The Same Subject | 06.07.2026-31.07.2026 |
| Postponed Notification Flag | Hayır (No) |
| **Announcement Content** | |
| **Explanations** | |

Our Company, Kartonsan Karton Sanayi ve Ticaret A.Ş. ("Kartonsan" or the "Company"), has received the following notification from its shareholders, Mr. Hasan Peker and Mr. Aydın Veli Serin (the "Purchasers"):

All closing conditions set forth under the Share Purchase Agreement dated 06 July 2026 executed between the Purchasers and Pak Holding A.Ş., Asil Holding A.Ş. and Pak Gıda Üretim ve Pazarlama A.Ş. were fulfilled, and the share transfer was completed on 31 July 2026. As a result of the transaction, the Purchasers jointly acquired 77.21% of the shares of Kartonsan.

Accordingly, pursuant to Article 26 of the Capital Markets Law No. 6362 and the provisions of the Communiqué on Mandatory Tender Offers (II-26.1), the Purchasers have become subject to a mandatory tender offer obligation.

In order to fulfil this obligation, the Purchasers, through Trive Yatırım Menkul Değerler A.Ş., submitted the required application to the Capital Markets Board of Türkiye ("CMB") as of 06 August 2026 (today).

Pursuant to Article 15 of the Communiqué on Mandatory Tender Offers (II-26.1) (the "Communiqué"), where a direct change in the management control of the target company occurs, the mandatory tender offer price for publicly traded shares may not be lower than:

-the arithmetic average of the daily adjusted weighted average stock exchange prices formed during the six-month period preceding the public disclosure date of the share purchase agreement; or

-the highest price paid by the offeror or persons acting in concert with the offeror for shares of the same class of the target company during the six-month period preceding the date on which the mandatory tender offer obligation arose, including the cquisition giving rise to such obligation.

Furthermore, pursuant to Article 17, paragraph 2 of the Communiqué, where the consideration for the transaction giving rise to the mandatory tender offer is denominated in a foreign currency, the mandatory tender offer price shall be determined in Turkish Lira by using the higher of:

-the foreign exchange buying rate announced by the Central Bank of the Republic of Türkiye ("CBRT") on the date of the share transfer giving rise to the mandatory tender offer obligation; and

-the foreign exchange buying rate announced by the CBRT on the business day immediately preceding the commencement of the mandatory tender offer.

Accordingly:

-The arithmetic average of the daily adjusted weighted average stock exchange prices during the six-month (180-day) period preceding 07 July 2026, the date on which the Share Purchase Agreement was publicly disclosed, has been calculated as TRY 91.3332 per share.

-Under the Share Purchase Agreement dated 06 July 2026, USD 72,000,000 was paid to the Sellers for shares with an aggregate nominal value of TRY 57,907,726.815, corresponding to approximately USD 1.24 per TRY 1 nominal value share . Accordingly:

a) Based on the average of the CBRT USD buying and selling exchange rates on 31 July 2026, the date on which the shares were actually transferred, the consideration corresponds to TRY 58.90 per TRY 1 nominal value share.

b) Since the mandatory tender offer has not yet commenced, the CBRT USD buying exchange rate for the business day immediately preceding the commencement date is not yet available. Accordingly, the mandatory tender offer price for one lot

epresenting TRY 1 nominal value of the Target Company's shares will be determined as the higher of:

-TRY 91.3332, being the arithmetic average of the daily adjusted weighted average stock exchange prices during the relevant six-month (180-day) period; and

-the Turkish Lira equivalent of USD 1.24 per share, calculated by using the average of the CBRT USD buying and selling exchange rates to be announced on the business day immediately preceding the commencement of the mandatory tender offer.

Pursuant to the provision of the Communiqué stipulating that the mandatory tender offer price may not be lower than the highest price paid by the offeror or persons acting in concert during the relevant six-month period, it has been determined that, excluding the share acquisition giving rise to the mandatory tender offer, the highest price paid by the Purchasers for Kartonsan shares was TRY 125.00 per TRY 1 nominal value share.

Accordingly, the mandatory tender offer price has been calculated as TRY 125.00 per TRY 1 nominal value share. Nevertheless, in order to provide more favourable terms for investors, and subject to the approval of the Capital Markets Board of Türkiye, the Purchasers have determined the mandatory tender offer price to be TRY 130.00 per TRY 1 nominal value share.

A further announcement will be made on the Public Disclosure Platform (KAP) on the business day immediately preceding the commencement of the mandatory tender offer.

The mandatory tender offer price, together with the commencement and expiry dates of the mandatory tender offer and other relevant details, will become final upon the approval of the Capital Markets Board of Türkiye.

Following the CMB's approval, the final mandatory tender offer price and the implementation timetable of the mandatory tender offer will be publicly disclosed on the Public Disclosure Platform (KAP).

We respectfully announce this to the public and our investors.

The English translation of this disclosure is provided as an attachment, and in the event of any discrepancy between the texts, 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.