POLİSAN HOLDİNG A.Ş.

Material Event Disclosure

MARCH 26, 2024

The 2023 Valuation Report of Pendik Land

Based on the notification made by Polisan Hellas, one of our subsidiaries, damage assessment studies regarding the flood disaster that we announced on KAP on 06.09.2023 have been completed and a total payment of Euro 7,700,000 was received by the insurance company, including the prepayment announced on KAP on 20.10.2023.

Commercial activities of Polisan Hellas continue, and it is aimed to start production activities in the Volos factory in the first quarter of 2024. Developments on the subject will be announced to our investors within the framework of the relevant legislative provisions.

The "Pendik Land" owned by our subsidiary Poliport, located at Yayalar Zone 10724 Block 2nd Plot, 10723 Block 3rd Plot, and 10723 Block 4th Plot in Pendik District, and also at Şeyhli District Örenler Zone 10722 Block 2nd Plot jointly owned by Poliport and Polisan Holding is accounted as investment property in our company's consolidated financial statements. The revaluation of Pendik Land for year 2023 was carried out by Asal Gayrimenkul Değerleme ve Danışmanlık A.Ş., a real estate appraisal company Licensed by the Capital Markets Board. In the mentioned valuation report, the market value of the Pendik Land has been determined as TL 2,673,650,000.

According to the Capital Markets Board Decision dated December 28, 2023, and numbered 81/1820, starting with the annual financial reports for the accounting period ending on 31 December 2023, it has been decided to apply inflation accounting in accordance with the Turkish Accounting Standard 29, Financial Reporting in Hyperinflationary Economies" (TAS 29). In accordance with TAS 29, the inflationary index obtained from the Consumer Price Index published by the Turkish Statistical Institute ('TUIK') is used in the inflationary accounting calculation. The value of the said investment property in our financial statements as of December 31, 2022, which was TL 1,210,980,000, is calculated as TL 1,995,422,740 using the 2023 index.

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.

About Polisan Holding

Polisan Holding A.Ş., a long-established Turkish conglomerate, traces its roots back to 1956. Starting in textiles, the Bitlis Family's ventures have branched out over time, encompassing chemicals, port management, paint, and real estate. In 2000, the family's investments consolidated under the banner of Polisan Holding A.Ş., streamlining operations and fostering cross-company collaboration.

Today, Polisan Holding employs 1,097 across its paint, port, and chemical businesses, boasts global partnerships with giants like Dow Chemical and Kansai Paint, six international investments including Greece, and a strategic real estate portfolio. For more information about Polisan Holding, a publicly traded company on Borsa Istanbul, visit www.polisanholding.com.

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