

Financial Fixed Asset Sale	
Board Decision Date for Sale	25.07.2017
Were Majority of Independent Board Members' Approved the Board Decision for Sale?	Yes
Title of Non-current Financial Asset Sold	Milta Turizm İşletmeleri A.Ş.
Field of Activity of Non-current Financial Asset Sold	Management of Milta Bodrum Marina
Capital of Non-current Financial Asset Sold	1,300,000 Turkish Liras
Date on which the Transaction was/will be Completed	All required permits will be obtained from the official regulatory bodies, and the other routine "Preliminary Closing Conditions" set forth in the contract will be fulfilled. A further public disclosure shall be made on the "Closing" date when the sales and transfer will legally take place
Sales Conditions	Cash
Nominal Value of Shares Sold	1,300,000 Turkish Liras
Sales Price Per Share	80.76923 USD
Total Sales Value	105,000,000 USD (the amount is corrected with the "net debt" amount on the "Closing" date)
Ratio of Shares Sold to Capital of Non-current Financial Asset (%)	100
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%)	0
Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%)	0
Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%)	2.39
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	4.81
Effects on Company Operations	Immaterial
Profit / Loss Arised After Transaction	"Subsidiary Shares Sales Profit" of 286,648,424.75 Turkish Liras, as per the Turkish Republic Central Bank foreign exchange buying/selling average exchange rate of 25/07/2017, of indicator nature, is calculated. This amount shall be re-calculated and disclosed to the public on the date the shares are sold and transferred ("Closing" date). The "Subsidiary Shares Sales Profit" to be calculated as per the TAS/IFRS may be different from that amount. The information about such amount shall be provided with the first financial statements to be disclosed to the public following the "Closing" upon the sales and transfer will take place legally.
How will Sales Profit be Used if Exists?	The 75% portion of the subsidiary shares sales profit benefiting from the exception shall be taken to a special fund account within the liabilities, within the scope of Article 5/1-e, "Exceptions" of the Corporate Tax Law No. 5520.
Board Decision Date for Use of Sales Profit if Exists	A further BoD resolution will be taken after the "Closing" date when the sales and transfer will legally take place
Title/ Name-Surname of Counter Party Bought	Tek Art Kalamış ve Fenerbahçe Marmara Turizm Tesisleri Anonim Şirketi
Is Counter Party a Related Party According to CMB Regulations?	No
Relation with Counter Party if any	None (Not Related Party)

Agreement Signing Date if Exists	25.07.2017
Value Determination Method of Non-current Financial Asset	Negotiation
Did Valuation Report be Prepared?	Not Prepared
Reason for not Preparing Valuation Report if it was not Prepared	Negotiation
Date and Number of Valuation Report	None
Title of Valuation Company Prepared Report	None
Value Determined in Valuation Report if Exists	None
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	None