

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS. IF BONDHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE IMMEDIATELY FROM APPROPRIATELY AUTHORISED INDEPENDENT PROFESSIONAL ADVISERS

THIS NOTICE IS NOT FOR PUBLICATION OR DISTRIBUTION IN OR TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE SUCH PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW

31 August 2023

OPTIONAL REDEMPTION NOTICE (“NOTICE”)

SASA POLYESTER SANAYİ A.Ş. (THE “ISSUER”)

EUR 200,000,000 3.25 PER CENT. GUARANTEED CONVERTIBLE BONDS DUE 2026 GUARANTEED BY SASA DIŞ TICARET A.Ş. (THE “GUARANTOR”) (ISIN: XS2357838601) (THE “BONDS”)

Capitalised terms used in this Notice and not defined herein shall have the same meaning given to them in the trust deed dated 30 June 2021 between the Issuer, the Guarantor and the Trustee (the “**Trust Deed**”) and the terms and conditions of the Bonds as set out in schedule 4 of the Trust Deed (“**Conditions**”).

Notice is hereby given to the Trustee and to the holders of the outstanding Bonds (the “**Bondholders**”) that, pursuant to Condition 7(b)(ii), the Issuer will redeem the Bonds in whole on 2 October 2023 (the “**Optional Redemption Date**”) at their principal amount, together with the Make Whole Amount. The Make Whole Amount in respect of each Bond in the principal amount of EUR 100,000 on the Optional Redemption Date is EUR 8,937.50.

Bondholders are entitled to exercise their Conversion Rights in accordance with Condition 6(a) by delivering the relevant Bond to the specified office of the Principal Paying, Transfer and Conversion Agent, during its usual business hours, accompanied by a Conversion Notice. The last day of the Conversion Period on which Conversion Rights may be exercised by the Bondholders is the date falling 10 Istanbul business days before the Optional Redemption Date.

If a Conversion Notice is validly completed and delivered to the specified office of the Principal Paying, Transfer and Conversion Agent and deemed received by the Principal Paying, Transfer and Conversion Agent during the period commencing on (and including) the date of this Notice and ending on (but excluding) the date falling 10 Istanbul business days before the Optional Redemption Date, the Conversion Date with respect to any such Conversion Notice will be deemed to be (A) the Friday falling in the week immediately following the week in which such Conversion Notice Date falls or (B) if (i) the Conversion Notice Date falls on or before the last day of the Conversion Period and (ii) the last day of the Conversion Period falls earlier than the date determined pursuant to (A), the last day of the Conversion Period.

As at the date of this Notice, the Conversion Price is EUR 0.007745 per Share of the Issuer.

On 29 August 2023 (being the latest practicable date prior to the publication of this Notice) the aggregate principal amount of Bonds outstanding was EUR 17,900,000 and the Closing Price of one Share of the Issuer was TRY 0.516 (or approximately EUR 0.018 calculated using an exchange rate of TRY 1=EUR 28.6712), being the equivalent of TRY 51.60 per 100 Share quoting lot.

For further information please contact:

<i>Issuer</i>	<i>Principal Paying, Transfer and Conversion Agent</i>
SASA Polyester Sanayi Anonim Şirketi	HSBC Bank plc
Address: Sarıhamzalı Mahallesi Turhan Cemal Beriker Bulvarı No:559 Seyhan/Adana/Türkiye	Address: HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
Attention: Ali Bülent Yılmazel	Attention: The operations manager, ISV Paying Agency
Email: bulent.yilmazel@sasa.com.tr	Email: ctlondon.conventional@hsbc.com
Tel: +90 322 441 00 53	

IMPORTANT NOTICE

The early redemption of the Bonds cannot be accepted in any jurisdiction where such redemption would be prohibited or restricted by applicable law, or by residents of such jurisdictions. No document related to the exercise of the early redemption option can be transmitted, directly or indirectly, in any such jurisdictions, or to such persons.

No action has been taken by the Issuer, the Guarantor or any of their respective affiliates that would permit possession or distribution of this Notice in any jurisdiction where action for that purpose is required. Persons into whose possession this Notice comes are required by the Issuer and the Guarantor to inform themselves about, and to observe, any such restrictions.

This Notice is not for distribution, directly or indirectly in or into the United States. The Bonds have not been and will not be registered in the United States under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States, absent registration or exemption from registration under the Securities Act. There have not been and will not be any public offer of the Bonds in the United States or in any other jurisdiction. The Bonds have been offered and sold outside of the United States in reliance on Regulation S under the Securities Act.

None of the Issuer, the Guarantor, their respective boards of directors or management, makes any recommendation as to whether Bondholders should or should not exercise their Conversion Rights. Bondholders must satisfy themselves concerning the tax, legal, currency and other economic considerations relevant to the exercise of the Conversion Rights and make their own decision as to whether to exercise their Conversion Rights and, if so, with respect to how many Bonds. In doing so, Bondholders should consult their own professional advisors, and read carefully and evaluate the information in the Conditions and this Notice.

This Notice does not constitute an offer to sell or a solicitation of a purchase or a purchase order of securities in any jurisdiction.

This Notice is only addressed to, and directed in, the United Kingdom and member states of the European Economic Area (the “EEA”) at persons who are “qualified investors” within the meaning of the Prospectus Regulation (“qualified investors”). For these purposes, the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the “EUWA”).

Each of the Issuer, the Guarantor and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this Notice whether as a result of new information, future developments or otherwise.