

TAT GIDA SANAYİ AŞ

REPORT ABOUT THE USE OF FUNDS OBTAINED THROUGH CAPITAL INCREASE

Prepared in accordance with Article 33 of the Communiqué on Shares (VII-128.1)

20.08.2025

1. Purpose of the Report:

Pursuant to the first paragraph of Article 33 of the Communiqué on Shares (VII-128.1) of the Capital Markets Board (CMB), published in the Official Gazette dated 22.06.2013 and numbered 28685, it is mandatory to prepare a report within ten business days following the announcement of the first two financial statements after the capital increase, regarding how the funds obtained from a rights issue carried out by public companies or the initial public offering of shares through capital increase by non-public companies have been used. This report must also be published on the company's website and on the Public Disclosure Platform (KAP). According to the second paragraph of the same article, if the entire use of the funds obtained from the rights issue extends beyond the disclosure dates stated in the first paragraph, it is mandatory to make a material event disclosure within ten business days following the date on which the funds are fully utilized.

This Report has been prepared by the Audit Committee of Tat Gıda Sanayi AŞ ("the Company") as of the date hereof in order to show the use of funds obtained from the capital increase of the Company's issued capital of 136,000,000 TL which was increased by 108,800,000 TL in cash, corresponding to an 80% increase, to 244,800,000 TL within the registered capital ceiling of 250,000,000 TL the report includes an evaluation of whether the funds obtained from the capital increase have been used in accordance with the use of funds report ("Use of Funds Report") approved by the Company's Board of Directors on 13.08.2024 with resolution no. 2024/22.

2. Board of Directors' Resolution on Fund Utilization:

In the Use of Funds Report approved by the Company's Board of Directors on 13.08.2024 with resolution no. 2024/22, it was stated that, in the event all shareholders exercise their pre-emptive rights during the capital increase, the net proceeds to be obtained from the gross rights issue income of 108,800,000 TL (after deducting offering expenses) would be used as follows and also it was stated that these ratios could vary in line with the interests of the Company.

Utilization Area	Planned Ratio (%)
Partial Financing of Investments in Sauce and Ready Meal Categories	70-80
Meeting Working Capital Requirements	20-30
Total	100

3. Amount of Funds Obtained and Areas of Utilization:

Within the framework of the prospectus approved by the CMB with its decision dated 20.12.2024 and numbered 64/1940, regarding the capital increase of 108,800,000 TL, representing an 80% increase, in cash to raise the Company's issued capital from 136,000,000 TL to 244,800,000 TL within the registered capital ceiling of 250,000,000 TL the exercise of pre-emptive rights started on 26.12.2024 and was completed on 09.01.2025.

During this period, the total nominal value of the unexercised pre-emptive rights amounted to 5,864,273.64 TL These remaining shares were offered for sale on 14.01.2025 at the Primary Market of Borsa İstanbul AŞ through Tera Yatırım Menkul Değerler AŞ, at a price not less than 1.00 TL nominal value, at the price formed in the Primary Market. All such shares were sold on the same day, and the capital increase was effectively completed.

Accordingly, the gross proceeds from the capital increase exceeded the initially projected amount in the Use of Funds Report and reached 178,347,881.13 TL. The total expenses related to the capital increase amounted to 1,089,494.41 TL. Thus, the Company obtained net proceeds of 177,258,386.72 TL.

The entire proceeds were recorded in the Company's accounts as of 17.01.2025. The utilization of these funds up to the date of this Report, based on the Fund Utilization Report, is explained below by utilization area.

- Partial Financing of Investments on Sauce and Ready Meal Categories

As stated in the Fund Utilization Report, the Company planned to allocate 70–80% of the proceeds to machinery investments in the sauce and ready meal categories, supporting continuous production throughout the year. As of the date of this Report, expenditures totaling 30,805,589.09 TL have been made from the proceeds for these investments.

- Meeting Working Capital Requirements:

As stated in the Fund Utilization Report, the Company planned to allocate 20–30% of the net proceeds to meeting working capital needs. Including the additional proceeds obtained from the sale of unexercised pre-emptive rights (nominal value 5,864,273.635 TL), the Company has fully utilized the funds allocated for working capital financing as of the date of this Report, thereby meeting part of its working capital requirements.

4. Conclusion:

The details of the utilization of funds obtained from the capital increase between 17.01.2025 (the date when the funds were fully transferred to the Company's accounts) and the date of this Report are presented in the table below:

	Planned Utilization in Prospectus & Fund Utilization Report		Utilization as of Report Date	
Utilization Area	Utilization Ratio (%)	Planned Amount (TL)	Utilization Ratio (%)	Actual Utilization Amount (TL)
Partial Financing of Investments in Sauce and Ready Meal Categories	70-80	75,397,353.91 86,168,404.47	40.86 (*)	30,805,589.09
Meeting Working Capital Requirements	20-30	21,542,101.12 32,313,151.68	100.00	101,861,032.81
Total (After Deducting Offering Expenses)		107,710,505.59		132,666,621.90

(*) In the calculation of this ratio, the minimum fund utilization amount (TL 75,397,353.91) has been taken into account.

Considering that the Use Funds Report explicitly allowed for variation in utilization ratios in line with the Company's interests, the review of the use of funds shows that;

- 1- The entire additional proceeds obtained from the sale of unexercised pre-emptive rights in the Primary Market of Borsa İstanbul AŞ were allocated to meeting working capital requirements, and the total amount allocated for this area has been fully utilized.
- 2- Expenditures continue for the partial financing of investments in Sauce and Ready Meal categories.
- 3- The plan stated in the Prospectus and the Use of Funds Report has been adhered to.

Respectfully,
Audit Committee

Ayşe Selen Kocabaş
Committee Chair

Mehmet Ormancı
Committee Member