

## **Arstate Turizm Pazarlama ve Ticaret A.Ş.**

Upon the Özak REIT Board of Directors' resolution dated May 4, 2016, the Company's wholly-owned subsidiary Arstate Turizm Pazarlama ve Ticaret A.Ş. was merged with the Company via an acquisition, complete with all of its assets and liabilities, as per the simplified merger procedures outlined in Capital Markets Regulations; Turkish Commercial Code (Law no. 6102) Article 155, paragraph 1, sentence a and Article 156; Corporate Tax Law Articles 18, 19 and 20; and Capital Markets Law (Law no. 6362) Communiqué Series II-23.2 on Mergers and Splits. The CMB's approval of the merger was issued on October 14, 2016 at the Public Disclosure Platform. In line with the approval received, the said merger was recorded in the trade registry on October 21, 2016. As of November 3, 2016, the legal person status of the real estate under the ownership of Arstate Turizm Pazarlama ve Ticaret A.Ş. and located in Istanbul province, Beşiktaş district, Mecidiye neighbourhood, Plot 637, Sheet 42, Parcels 150, 151, 197 and 199, was changed, and the title deed registered under the name of Özak REIT.