

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

MARTI TECHNOLOGIES, INC.
(Exact name of Registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

Not applicable
(I.R.S. Employer
Identification Number)

Buyukdere Cd. No:237
Maslak, 34485
Sariyer/Istanbul, Türkiye
(Address of Principal Executive Offices) (Zip Code)

Marti Technologies, Inc. 2023 Incentive Award Plan, as amended
(Full Title of the Plan)

Cogency Global Inc.
122 East 42nd Street, 18th Floor
New York, NY 10168
(800) 221-0102
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Ryan J. Maieron
Daniel Breslin
Scott W. Westhoff
Latham & Watkins LLP
811 Main Street, Suite 3700
Houston, TX 77002
Tel: (713) 546-5400

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement is being filed by Marti Technologies, Inc. (the “Company”) pursuant to General Instruction E to Form S-8 to register 20,275,233 of Class A ordinary shares, par value \$0.0001 per share, of the Company (“Ordinary Shares”), which may be issued under the Marti Technologies, Inc. 2023 Incentive Award Plan, as amended by the First Amendment to Marti Technologies, Inc. 2023 Incentive Award Plan (as amended, the “Plan”).

The Company previously registered an aggregate of 9,727,439 Ordinary Shares for issuance under the Plan by a registration statement on Form S-8 (File No. 333-274779) filed with the U.S. Securities and Exchange Commission (the “SEC”) on September 29, 2023 (the “Prior Registration Statement”). On December 24, 2024, the Company’s Board of Directors approved the First Amendment to Marti Technologies, Inc. 2023 Incentive Award Plan, which, among other things, increased the number of Ordinary Shares available for issuance under the Plan from 9,727,439 to 30,002,672.

The contents of the Prior Registration Statement are incorporated by reference into this Registration Statement in accordance with General Instruction E to Form S-8 to the extent not modified or superseded by the Prior Registration Statement, by the information included herein or by any subsequently filed document that is incorporated by reference in this Registration Statement or the Prior Registration Statement.

PART I

Item 1. Plan Information.

Not required to be filed with this Registration Statement.

Item 2. Registrant Information and Employee Plan Annual Information.

Not required to be filed with this Registration Statement.

PART II

Item 3. Incorporation of Documents by Reference.

Not required to be filed with this Registration Statement.

Item 4. Description of Securities.

Not required to be filed with this Registration Statement.

Item 5. Interests of Named Experts and Counsel.

Not required to be filed with this Registration Statement.

Item 6. Indemnification of Directors and Officers.

Not required to be filed with this Registration Statement.

Item 7. Exemption from Registration Claimed.

Not required to be filed with this Registration Statement.

Item 8. Exhibits.

Exhibit Number	Exhibit Description
4.1	First Amendment to Marti Technologies, Inc. 2023 Incentive Award Plan
4.2	Marti Technologies, Inc. 2023 Incentive Award Plan (incorporated by reference to Exhibit 10.1 to the Company's S-8 Registration Statement (File No. 333-274779) filed with the SEC on September 29, 2023)
5.1	Opinion of Stuarts Humphries
23.1	Consent of KPMG Bağımsız Denetim ve SMMM AŞ.
23.2	Consent of Stuarts Humphries (included in Exhibit 5.1)
24.1	Power of Attorney (included on the signature page hereto)
107	Filing Fee Table

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933 (the "Securities Act");

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Filing Fee Tables" or "Calculation of Registration Fee" table, as applicable, in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Istanbul, Country of Türkiye, on January 7, 2025.

Marti Technologies, Inc.

By: /s/ Oguz Alper Öktem
Name: Oguz Alper Öktem
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below does hereby constitute and appoint Oguz Alper Öktem as his or her true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and any subsequent registration statement filed by the registrant pursuant to Rule 462(b) of the Securities Act, and to file or cause to be filed the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

<u>NAME</u>	<u>POSITION</u>	<u>DATE</u>
<u>/s/ Oguz Alper Öktem</u> Oguz Alper Öktem	Chief Executive Officer and Director (<i>principal executive officer</i>)	January 7, 2025
<u>/s/ Deniz Terlemez</u> Deniz Terlemez	Interim Chief Financial Officer (<i>principal financial officer and principal accounting officer</i>)	January 7, 2025
<u>/s/ Cankut Durgun</u> Cankut Durgun	President and Director	January 7, 2025
<u>/s/ Daniel Freifeld</u> Daniel Freifeld	Independent Director	January 7, 2025
<u>/s/ Alex Spiro</u> Alex Spiro	Independent Director	January 7, 2025
<u>/s/ Kerry Healey</u> Kerry Healey	Independent Director	January 7, 2025
<u>/s/ Douglas Lute</u> Douglas Lute	Independent Director	January 7, 2025
<u>/s/ Agah Ugur</u> Agah Ugur	Independent Director	January 7, 2025

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AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Marti Technologies, Inc. has signed this registration statement on January 7, 2025.

Cogency Global Inc.

By: /s/ Colleen A. DeVries

Name: Colleen A. DeVries

Title: Sr. Vice President on behalf of Cogency Global Inc.

**FIRST AMENDMENT TO
MARTI TECHNOLOGIES, INC.
2023 INCENTIVE AWARD PLAN**

THIS FIRST AMENDMENT (this “*Amendment*”) to the Marti Technologies, Inc. 2023 Incentive Award Plan is made and adopted by the Board of Directors (the “*Board*”) of Marti Technologies, Inc., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “*Company*”), effective as of December 24, 2024 (the “*Effective Date*”). All capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Plan (as defined below).

RECITALS

WHEREAS, the Company maintains the Marti Technologies, Inc. 2023 Incentive Award Plan (the “*Plan*”);

WHEREAS, pursuant to Section 10.4 of the Plan, the Board has the authority to amend the Plan from time to time, including to increase the maximum aggregate number of shares of Shares available for issuance thereunder; and

WHEREAS, the Board believes it is in the best interests of the Company and its shareholders to amend the Plan as set forth herein.

NOW, THEREFORE, BE IT RESOLVED, that the Plan is hereby amended as follows, effective as of the Effective Date:

AMENDMENT

1. Section 11.14 of the Plan is hereby deleted and replaced in its entirety with the following:

“11.14 [Intentionally Blank]”

2. Sections 11.31, 11.32, 11.33, 11.34, 11.35 and 11.36 of the Plan are hereby deleted and replaced in their entirety with the following:

“11.31 “*LTIP Event I*” means the date on which the daily volume-weighted average sale price of one Share quoted on the New York Stock Exchange (or the exchange on which the Shares are then listed) is greater than or equal to \$2.06 for any ten (10) Trading Days (which may or may not be consecutive) within any twenty (20) consecutive Trading Day period within the LTIP Period.

11.32 “*LTIP Event II*” means the date on which the daily volume-weighted average sale price of one Share quoted on the New York Stock Exchange (or the exchange on which the Shares are then listed) is greater than or equal to \$2.57 for any ten (10) Trading Days (which may or may not be consecutive) within any twenty (20) consecutive Trading Day period within the LTIP Period.

11.33 “*LTIP Event III*” means the date on which the daily volume-weighted average sale price of one Share quoted on the New York Stock Exchange (or the exchange on which the Shares are then listed) is greater than or equal to \$3.22 for any ten (10) Trading Days (which may or may not be consecutive) within any twenty (20) consecutive Trading Day period within the LTIP Period.

11.34 “*LTIP Event IV*” means the date on which the daily volume-weighted average sale price of one Share quoted on the New York Stock Exchange (or the exchange on which the Shares are then listed) is greater than or equal to \$4.03 for any ten (10) Trading Days (which may or may not be consecutive) within any twenty (20) consecutive Trading Day period within the LTIP Period.

11.35 “*LTIP Event V*” means the date on which the daily volume-weighted average sale price of one Share quoted on the New York Stock Exchange (or the exchange on which the Shares are then listed) is greater than or equal to \$5.03 for any ten (10) Trading Days (which may or may not be consecutive) within any twenty (20) consecutive Trading Day period within the LTIP Period.

11.36 “*LTIP Event VI*” means the date on which the daily volume-weighted average sale price of one Share quoted on the New York Stock Exchange (or the exchange on which the Shares are then listed) is greater than or equal to \$6.29 for any ten (10) Trading Days (which may or may not be consecutive) within any twenty (20) consecutive Trading Day period within the LTIP Period.”

3. Section 11.40 of the Plan is hereby deleted and replaced in its entirety with the following definition:

“11.40 “*Overall Share Limit*” means the sum of (a) 17,262,448 Shares, (b) any Shares which, following the Effective Date, become available for issuance under the Plan pursuant to the second sentence of Section 4.1 and (c) any Shares subject to Prior Plan Awards as of the Effective Date which, following the Effective Date, become available for issuance under the Plan pursuant to Section 4.2.”

4. Sections 11.47 and 11.48 of the Plan are hereby deleted and replaced in their entirety with the following:

“11.47 [Intentionally Blank]

11.48 [Intentionally Blank]”

5. This Amendment shall be and is hereby incorporated into and forms a part of the Plan.

6. Except as expressly provided herein, all terms and conditions of the Plan shall remain in full force and effect.

[Signature page follows]

I hereby certify that the foregoing Amendment was duly adopted by the Board of Directors of Marti Technologies, Inc. on December 24, 2024.

Executed on this 24th day of December, 2024.

By: /s/ Cankut Durgun

Name: Cankut Durgun

Title: President/Director



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OPINION LETTER

Marti Technologies, Inc.
Buyukdere Cd. No:237
Maslak, 34485
Sariyer/Istanbul, Türkiye

7 January 2025

Dear Sirs

RE: Marti Technologies – Form S-8

We act as legal counsel to Marti Technologies, Inc. (the “**Company**”) in connection with the Form S-8, including all amendments or supplements thereto, filed with the Securities and Exchange Commission under the United States Securities Act of 1933, as amended (the “**Act**”) (including its exhibits, the “**Registration Statement**”) related to the registration of 20,275,233 Class A ordinary shares in the capital of the Company of a par value of US\$0.0001 each (the “**Shares**”) authorised for issuance pursuant to the Company’s 2023 Incentive Award Plan (as amended, the “**2023 Plan**”).

We have been asked to provide this legal opinion to you with regard to the laws of the Cayman Islands in relation to the Documents (as defined below).

Documents

For the purposes of giving this opinion, we have examined the following documents:

1. the Certificate of Incorporation dated 26 February 2021 and the Memorandum of Association and Articles of Association of the Company (the “**Memorandum and Articles**”) as registered or adopted on 10 July 2023;
2. a Certificate of Good Standing with respect to the Company issued by the Registrar of Companies dated 6 January 2025 (the “**Certificate of Good Standing**”);
3. a certificate from a director of the Company a copy of which is annexed hereto (the “**Director’s Certificate**”);
4. a copy of the written resolutions of the board of directors of the Company dated 24 December 2024 and 6 January 2025 (the “**Resolutions**”);
5.
 - (a) the Registration Statement; and
 - (b) the Plan.

(the document listed in paragraphs 5(a) to 5(b) above inclusive are collectively referred to in this opinion as the “**Documents**”).

Assumptions

The following opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion. These opinions only relate to the laws of the Cayman Islands which are in force at the date of this opinion. In giving these opinions we have relied (without further verification) upon the completeness and accuracy (and the continuing accuracy as at the date hereof) of the Director’s Certificate, the Resolutions and the Certificate of Good Standing. We have also relied upon the following assumptions, which we have not independently verified:

1. The Plan has been or will be authorised and duly executed and unconditionally delivered by or on behalf of all relevant parties in accordance with all relevant laws (other than, with respect to the Company, the laws of the Cayman Islands).
2. The Plan is, or will be, legal, valid, binding and enforceable against all relevant parties in accordance with its terms under the laws of the Cayman Islands and all relevant laws (other than, with respect to the Company, the laws of the Cayman Islands).
3. The choice of the relevant as the governing law of each Plan has been made in good faith and would be regarded as a valid and binding selection which will be upheld by the courts any relevant jurisdiction (other than the Cayman Islands) as a matter of all relevant laws (other than the laws of the Cayman Islands).
4. Copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals.
5. All signatures, initials and seals are genuine.
6. The capacity, power, authority and legal right of all parties under all relevant laws and regulations (other than, with respect to the Company, the laws and regulations of the Cayman Islands) to enter into, execute, unconditionally deliver and perform their respective obligations under the Plan.
7. There is nothing under any law (other than the laws of the Cayman Islands) which would or might affect the opinions set out below. Specifically, we have made no independent investigation of the laws of the State of New York or Delaware.

8. The Company has received or will receive money or money's worth in consideration for the issue of the Shares, and none of the Shares will be issued for less than par value.
9. The Shares that will be issued pursuant to the Plan will be duly registered, and will continue to be registered, in the Company's register of members (shareholders).
10. Save as aforesaid we have not been instructed to undertake and have not undertaken any further enquiry or due diligence in relation to the transaction the subject of this opinion letter.

Opinions

Based upon and subject to, the foregoing examinations and assumptions and upon such searches as we have conducted and having regard to legal considerations which we deem relevant, and subject to the qualifications set out below, we are of the opinion that under the laws of the Cayman Islands:

1. The Company has been duly incorporated as an exempted company with limited liability and is validly existing and in good standing with the Registrar of Companies under the laws of the Cayman Islands.
2. The Shares to be issued by the Company as contemplated by the Registration Statement have been duly authorised for issue and when such Shares are issued by the Company in accordance with the Memorandum and Articles and the Plan, and upon such Shares being entered as fully-paid on the register of members of the Company, such Shares will be validly issued, fully-paid and non-assessable. As a matter of Cayman Islands law, a share is only issued when it has been entered in the register of members (shareholders).

Qualifications

The opinions hereinbefore given are subject to the following qualifications:

1. The obligations assumed by the Company under the Plan will not necessarily be enforceable in all circumstances in accordance with their terms. In particular:
 2. enforcement may be limited by bankruptcy, insolvency, liquidation, reorganisation, readjustment of debts or moratorium or other laws of general application relating to protecting or affecting the rights of creditors and/or contributories;
 3. enforcement may be limited by general principles of equity. For example, equitable remedies such as specific performance may not be available, inter alia, where damages are considered to be an adequate remedy;
 4. where obligations are to be performed in a jurisdiction outside the Cayman Islands, they may not be enforceable in the Cayman Islands to the extent that performance would be illegal under the laws of that jurisdiction; and
 5. some claims may become barred under relevant statutes of limitation or may be or become subject to defences of set off, counterclaim, estoppel and similar defences.
6. To maintain the Company in good standing with the Registrar of Companies under the laws of the Cayman Islands, annual filing fees must be paid and returns made to the Registrar of Companies within the time frame prescribed by law.
7. Under Cayman Islands law, the register of members (shareholders) is prima facie evidence of title to shares and this register would not record a third party interest in such shares. However, there are certain limited circumstances where an application may be made to a Cayman Islands court for a determination on whether the register of members reflects the correct legal position. Further, the Cayman Islands court has the power to order that the register of members maintained by a company should be rectified where it considers that the register of members does not reflect the correct legal position. As far as we are aware, such applications are rarely made in the Cayman Islands and there are no circumstances or matters of fact known to us on the date of this opinion letter which would properly form the basis for an application for an order for rectification of the register of members of the Company, but if such an application were made in respect of the Shares, then the validity of such shares may be subject to re-examination by a Cayman Islands court.

8. In this opinion letter, the phrase "non-assessable" means, with respect to shares in the Company, that a shareholder shall not, solely by virtue of its status as a shareholder, be liable for additional assessments or calls on the shares by the Company or its creditors (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil). We express no opinion as to the meaning, validity or effect of any references to foreign (i.e. non-Cayman Islands) statutes, rules, regulations, codes, judicial authority or any other promulgations and any references to them in the Registration Statement.

The opinions in this opinion letter are strictly limited to the matters contained in the opinions section above and do not extend to any other matters. We have not been asked to review and we therefore have not reviewed any of the ancillary documents relating to the Registration Statement or the Plan and express no opinion or observation upon the terms of any such document.

We are Attorneys-at-Law in the Cayman Islands and express no opinion as to any laws other than the laws of the Cayman Islands in force and as interpreted at the date hereof. Except as explicitly stated herein, we express no opinion in relation to any representation or warranty contained in the Documents nor upon the commercial terms of the transactions contemplated by the Documents.

This opinion is limited to the matters referred to herein and shall not be construed as extending to any other matter or document not referred to herein.

This opinion is given to the persons to whom it is addressed for their sole benefit and the benefit of their legal advisers acting in that capacity in relation to this transaction. Except with our written consent, it is not to be disclosed to or relied upon by any other person.

We bring to your attention that our maximum aggregate liability in respect of all claims for breach of contract or breach of duty or fault or negligence or otherwise arising out of or in connection with this opinion shall be limited to the lesser of three times the professional fees recovered by us in providing this opinion and the total amount of our professional indemnity insurance cover available from time to time.

This opinion only relates to the laws of the Cayman Islands as we presently understand them and is given on the basis that the opinion will be governed by and construed in

accordance with the laws of the Cayman Islands and that the Cayman courts will have exclusive jurisdiction in relation to any matter arising out of it. We have made no investigation of any laws other than the laws of the Cayman Islands and do not express or imply any opinion on any such laws.

This opinion is given as at the date shown at the top of this letter. We have no continuing obligation under the terms of this opinion to inform you of changes of law or fact occurring after the date of this letter or of facts of which we become aware after such date.

Yours faithfully

/s/ Stuarts Humphries

STUARTS HUMPHRIES

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated April 16, 2024, with respect to the consolidated financial statements of Marti Technologies, Inc., incorporated herein by reference.

/s/ KPMG Bağımsız Denetim ve SMMM A.Ş.

Istanbul, Turkey

January 7, 2025

Calculation of Filing Fee Tables

Form S-8
(Form Type)Marti Technologies, Inc.
(Exact name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Class A ordinary shares, \$0.0001 par value per share	Rule 457(c) and 457(h)	20,275,233 ⁽²⁾	\$ 3.39 ⁽³⁾	\$ 68,733,039.87	0.00015310	\$ 10,523.03
	Total Offering Amounts			—	\$ 68,733,039.87	—	\$ 10,523.03
	Total Fee Offsets ⁽⁴⁾			—	—	—	—
	Net Fee Due			—	—	—	\$ 10,523.03

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 shall also cover any additional Class A ordinary shares of Marti Technologies, Inc. (the “Registrant”), \$0.0001 par value per share (“Ordinary Shares”) that become issuable under the Marti Technologies, Inc. 2023 Incentive Award Plan, as amended by the First Amendment to Marti Technologies, Inc. 2023 Incentive Award Plan (as amended, the “Plan”) by reason of any share dividend, share split, recapitalization or similar transaction effected without the Registrant’s receipt of consideration which would increase the number of Ordinary Shares on issue.
- (2) Represents an additional 20,275,233 Ordinary Shares reserved for issuance under the Plan.
- (3) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) and Rule 457(h) promulgated under the Securities Act and is based on the average of the high and low prices of the Ordinary Shares as reported on the NYSE American Stock Exchange on January 2, 2025.
- (4) The Registrant does not have any fee offsets.