

**INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING OF EMLAK KONUT REAL
ESTATE INVESTMENT COMPANY/14.05.2025**

Pursuant to the decision of our Board of Directors dated 16.04.2025 and numbered 03/047 the ordinary general assembly meeting (“Ordinary General Assembly Meeting”) of our company, EMLAK KONUT REAL ESTATE INVESTMENT COMPANY (“the Company”), will be held on 14.05.2025, at 10:00 AM, at the address Barbaros Quarter, Mor Sümbül Street No:7/2 B Ataşehir, İstanbul, to discuss and resolve the agenda items listed below.

Our Company's shareholders may attend the Ordinary General Assembly Meeting either in person physically or electronically, or through their representatives. Participation in the Ordinary General Assembly Meeting electronically will be conducted via the Electronic General Assembly System (“e- GAS”) provided by the Central Securities Depository of Turkey (“CSD”). Shareholders who wish to transact on the e- GAS must first register with CSD’s Investor Information Center and must also possess a secure electronic signature and a mobile signature.

Shareholders or their representatives with secure electronic signatures who wish to attend the Ordinary General Assembly Meeting electronically must complete their procedures in accordance with the provisions of the “Regulation on Electronic General Assembly Meetings in Joint Stock Companies” and the “Communiqué on the Electronic General Assembly System to be Applied in General Assemblies of Joint Stock Companies”. Otherwise, their electronic participation in the meeting will not be possible.

Our shareholders or their representatives who will attend the General Assembly electronically via e- GAS can obtain information regarding the procedures and principles for participation, appointment of representatives, making proposals, expressing opinions, and voting from the CSD website (<https://egk.mkk.com.tr>).

Shareholders wishing to attend the Ordinary General Assembly Meeting must comply with the procedures publicly announced by CSD. Only shareholders whose names appear on the list of attendees, prepared based on the “shareholders list” provided by CSD, may attend the Ordinary General Assembly Meeting. Individuals arriving physically at the meeting venue to attend the Ordinary General Assembly Meeting will be checked against the aforementioned list to verify if they are shareholders or representatives. For physical attendance at the Ordinary General Assembly Meeting: natural person shareholders must present their identity documents; individuals authorized to represent legal entity shareholders must present their identity documents along with their power of attorney. Representatives of natural or legal persons attending the meeting physically must present their identity documents and additionally their power of attorney (if not appointed via e- GAS); representatives authorized via e- GAS must present their identity documents, and all must sign the list of attendees to participate in the Ordinary General Assembly Meeting.

Legal entity or natural person shareholders who cannot attend the meeting physically or electronically may be represented at the meeting by a proxy. If the authorization is made via e- GAS, the name and surname of the proxy (representative) must be present in the list obtained from CSD. A proxy appointed via e- GAS is not required to present a separate physical power of attorney document and can attend the General Assembly Meeting either physically or via e- GAS. If the authorization is not made via e- GAS, for physical attendance, shareholders must arrange their power of attorney according to the form in ANNEX-1 and submit it to our Company either notarized or by attaching their notarized signature circular or signature declaration to the power of attorney, in accordance with the provisions of the Capital Markets Board’s (Sermaye Piyasası Kurulu) “Communiqué on Voting by Proxy and Proxy Solicitation (II-30.1)”. A sample power of attorney form (ANNEX-1) can be obtained from the Company's headquarters or its website (<https://www.emlakkonut.com.tr/>). Powers of attorney that do not

conform to the sample attached to the General Assembly Meeting Invitation Announcement, as required by the Capital Markets Board within the framework of the aforementioned Communiqué, will not be accepted. Proxies attending the meeting physically, whether appointed via a notarized power of attorney or via e- GAS, are required to present identification at the meeting.

Subject to the provisions regarding electronic voting, the agenda items at the Ordinary General Assembly Meeting will be voted upon using the open ballot method by show of hands. As specified in our Company's Articles of Association, each share grants 1 (one) vote at general assembly meetings.

Pursuant to Article 415, paragraph 4 of the Turkish Commercial Code No. 6102 and Article 30, paragraph 1 of the Capital Markets Law, the right to attend the general assembly and vote is not subject to the condition of depositing share certificates. Within this framework, should our shareholders wish to attend the Ordinary General Assembly Meeting, there is no need for them to block their shares. However, should shareholders whose identity and shareholding information in their accounts cannot be seen by our Company wish to attend the General Assembly Meeting, they are required to apply to the intermediary institutions where their accounts are held and ensure that the “restriction” preventing the notification of their identity and share information in their accounts to our Company is lifted, no later than 16:30 on the day before the General Assembly Meeting.

The Information Notes of our Company, containing the agenda items presented below [translator note: agenda not included in the provided text] and the necessary disclosures for compliance with Capital Markets Board regulations, will be made available for the review of shareholders three weeks prior to the meeting, within the statutory period, at the Company Headquarters, on the investor relations section of the website <https://www.emlakkonut.com.tr/>, on the Public Disclosure Platform (Kamuyu Aydınlatma Platformu - KAP), and on the e- GAS.

Pursuant to the Personal Data Protection Law No. 6698, detailed information regarding the processing of your personal data by our Company can be accessed from the PDP Law and Privacy tab shared with the public on the website <https://www.emlakkonut.com.tr/>.

We submit this information for the attention of our esteemed Shareholders and kindly request your presence.
Respectfully,

EMLAK KONUT REAL ESTATE INVESTMENT COMPANY

Yasir YILMAZ

Member of the Board of Directors and General Manager

Ertan KELEŞ

Chairman of the Board of Directors

Company Address: Barbaros Quarter, Mor Sümbül Street No: 7/2 B Ataşehir, İstanbul

Contact: 444 36 55

Website: www.emlakkonut.com.tr

Trade Registry and Number: Istanbul/273488-0

Mersis No: 0334002803400018

AGENDA FOR THE ORDINARY GENERAL ASSEMBLY MEETING OF EMLAK KONUT REAL ESTATE INVESTMENT COMPANY FOR THE FISCAL YEAR 2024, TO BE HELD ON 14.05.2025

1. Opening, Moment of Silence, National Anthem, and Election of the Meeting Chairmanship.
2. Granting authorization to the Meeting Chairmanship to sign the minutes of the General Assembly meeting.
3. Reading and discussion of the Board of Directors' Activity Report for the fiscal year 2024.
4. Reading of the Independent Audit Report for the fiscal year 2024.
5. Reading, discussion, and approval of the Consolidated Financial Statements for the fiscal year 2024.
6. Submission for the approval of our shareholders of the change(s) made in the Board of Directors' membership during the year, pursuant to Article 363 of the Turkish Commercial Code.
7. Discussion and resolution on the discharge of the Members of the Board of Directors concerning the Company's activities for the year 2024.
8. Discussion and resolution on the Board of Directors' proposal regarding the distribution of the 2024 profit, prepared within the framework of the Company's profit distribution policy.
9. Submission for the approval of our shareholders of the selection of the Independent Audit Firm for the 2025 fiscal year, made by the Board of Directors as required by the regulations of the Turkish Commercial Code, the Capital Markets Board, and the Public Oversight, Accounting and Auditing Standards Authority.
10. Election of the Members of the Board of Directors and determination of their terms of office, within the framework of Article 12 of the Company's Articles of Association.
11. Determination of the remuneration and all kinds of financial rights such as attendance fees, bonuses, and premiums for the Members of the Board of Directors, within the framework of the Company's Remuneration Policy.
12. Informing our shareholders about the donations and aids made during the year 2024, and determination of the upper limit for donations and aids to be made for the year 2025.
13. Discussion and resolution on granting permission to the Members of the Board of Directors to carry out the transactions specified in Articles 395 and 396 of the Turkish Commercial Code.
14. Informing our shareholders about the current situation regarding the Company's share buy-back activities.
15. Reading, discussion, and submission for approval of the Board of Directors' "Share Buy-back Program" proposal regarding the Company buying back its own shares, pursuant to the relevant articles of the Turkish Commercial Code and the Capital Markets Law, and within the scope of the Capital Markets Board's Communiqué No. II-22.1 on Share Buy-backs.
16. Informing our shareholders about the guarantees, pledges, mortgages, and sureties granted by the Company and its subsidiaries in favor of third parties during the year 2024, and any income or benefits derived therefrom, pursuant to Article 12 of the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance.
17. Informing our shareholders about any significant transactions carried out during the year 2024 that may cause a conflict of interest, within the framework of the Corporate Governance Principle No. 1.3.6 stipulated in the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance.

18. Informing our shareholders about the payments made to the Members of the Board of Directors and executives with administrative responsibility within the framework of the Remuneration Policy, formalized in writing pursuant to the Corporate Governance Principles.
19. Submission for the approval of our shareholders of the amendment of Articles 3, 6, 8, 9, 10, 11, 12, 14, 15, 16, 18, 19, 20, 22, 23, 24, 25, 26, 27, 32, 33, 34, 35, and 36 of our Company's Articles of Association, pursuant to the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance and other regulations, subject to obtaining the necessary permissions from the Capital Markets Board and the Republic of Turkey Ministry of Trade.
20. Wishes, Closing Remarks, and Adjournment.

**ORDINARY GENERAL ASSEMBLY MEETING OF EMLAK KONUT REAL ESTATE INVESTMENT COMPANY FOR THE 2024 FISCAL YEAR DATED 14.05.2025
OUR ADDITIONAL DISCLOSURES WITHIN THE SCOPE OF CMB REGULATIONS**

Of the additional disclosures required to be made pursuant to Corporate Governance Principle No. 1.3.1 set forth in the Capital Markets Board's (CMB) Communiqué No. II-17.1 on Corporate Governance, those related to the agenda items are provided below under the relevant agenda item, and the other mandatory general disclosures are provided for your information in this section.

1. Information Regarding Emlak Konut's Shareholding Structure, Shares, and Voting Rights;

As of the announcement date of this Information Document, information regarding the total number of shares and voting rights reflecting our Company's shareholding structure, the number of shares and voting rights representing each privileged share group, and the nature of the privileges is presented below;

Pursuant to Article 8 of the Articles of Association titled "Capital and Shares," the Company's issued capital of TRY 3,800,000,000.00 within the registered capital ceiling of TRY 4,000,000,000.00 is divided into 380,000,000,000 (three hundred eighty billion) shares, each with a nominal value of 1 (one) Kuruş (TRY 0.01). The Company's shares are divided into Group A and Group B. Group A consists of 25,336,991,900 registered shares corresponding to TRY 253,369,919 of the capital, and Group B consists of 354,663,008,100 bearer shares corresponding to TRY 3,546,630,081 of the capital. Group A registered shares hold the privilege of nominating candidates to the Board of Directors. Group B bearer shares do not have any privileges.

Pursuant to Article 12 of the Articles of Association titled "Board of Directors and Term of Office," the management of the Company and its representation and binding authority towards third parties belong to a board of directors consisting of 7 members who meet the conditions specified in the Turkish Commercial Code and capital markets legislation, elected by the general assembly within the framework of the Turkish Commercial Code provisions. Group A shares have the privilege of nominating candidates in the election of board members. Pursuant to Article 9 of the Articles of Association titled "Privileged Securities," all members of the Board of Directors, excluding the independent members, are elected by the Company's General Assembly from among the candidates nominated by the Group A shareholders.

As of the announcement date of the Information Document, the distribution of the shares representing the Company's capital among the shareholders is presented in the table below:

Name / Trade Title	Group	Type	Capital Ratio (%)	Share Amount (TRY)	Number of Shares
REPUBLIC OF TURKEY MINISTRY OF ENVIRONMENT AND URBANIZATION HOUSING DEVELOPMENT ADMINISTRATION PRESIDENCY (TOKİ)	A	Registered (Privileged)	6,67	253.369.919	25.336.991.900
	B	Bearer	42,67	1.621.460.838,35	162.146.083.835
Free Float	B	Bearer	50,6	1.925.120.897,70	192.512.089.770
Others (*)	B	Bearer	<1	48.344,95	4.834.495
TOTAL			100	3.800.000.000,00	380.000.000.000,00

(*) Indicates shareholders whose stake in our Company's capital is less than 5%.

2. Information Regarding Changes in Management and Activities Significantly Affecting Company Operations, Occurred in the Past Fiscal Period or Planned for Future Fiscal Periods by Our Company and Its Subsidiaries, and the Reasons for Such Changes;

On 18.02.2025, our subsidiary Emlak Konut Asansör Sistemleri Sanayi ve Ticaret A.Ş., in which we hold a 100% stake (whose shares representing its capital are entirely owned by our Company), established "EKA Enerji ve Teknoloji A.Ş." with a capital of TRY 10,000,000.00, wholly owned by Emlak Konut Asansör Sistemleri Sanayi ve Ticaret A.Ş., for the purpose of operating in the "Energy and Technology" field.

The establishment of the said company was registered with the Istanbul Trade Registry Directorate on 18.02.2025 and published in the Turkish Trade Registry Gazette issue number 11274, dated 18.02.2025.

3. Information Regarding the Reasons for Dismissal and Replacement, and the Persons to be Nominated for Board Membership, if the Dismissal, Replacement, or Election of Board of Directors Members is on the General Assembly Meeting Agenda;

Pursuant to principle number 4.3.4 of the Corporate Governance Principles, it is mandatory that one-third of the Board of Directors members to be elected meet the independence criteria defined in the Corporate Governance Principles. Our Company, being among the first group companies within the scope of the announcement made pursuant to the decision of the CMB Decision Body dated 16.01.2025 and numbered 3/76, has determined the Independent Board Members in compliance with principle number 4.3.4 of the Corporate Governance Principles. Pursuant to Article 12 of our Company's Articles of Association, the management of the Company, its representation and binding authority towards third parties, belong to a Board of Directors consisting of 7 (seven) members possessing the qualifications specified in the Turkish Commercial Code (TCC) and capital markets legislation, elected by the General Assembly within the framework of TCC provisions. Within this scope, in the Board of Directors consisting of 7 (seven) persons to be proposed to the General Assembly, it is mandatory for 3 (three) members to meet the independence criteria defined in the CMB Corporate Governance Principles, and this will be submitted for the approval of our shareholders at the 2024 Ordinary General Assembly Meeting.

4. Information Regarding Requests to Include Items on the Agenda

There have been no requests submitted to the Company by shareholders and/or the Capital Markets Board or other public institutions/organizations to include specific items on the agenda for the Ordinary General Assembly meeting where the Company's 2024 activities will be discussed.

5. Information Regarding the Amendment of the Articles of Association;

Pursuant to the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance and other regulations, and subject to obtaining the necessary permissions from the Capital Markets Board and the Republic of Turkey Ministry of Trade, the amendment of Articles 3, 6, 8, 9, 10, 11, 12, 14, 15, 16, 18, 19, 20, 22, 23, 24, 25, 26, 27, 32, 33, 34, 35, and 36 of our Company's Articles of Association will be submitted for the approval of our shareholders under agenda item 19 of the Ordinary General Assembly meeting. The draft text of the amendment concerning these changes is provided in APPENDIX-4.

EMLAK KONUT REAL ESTATE INVESTMENT COMPANY EXPLANATIONS REGARDING THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY MEETING FOR THE 2024 FISCAL YEAR DATED 14.05.2025

1. Opening, Moment of Silence, the National Anthem, and Election of the Meeting Chairmanship,

Within the framework of the Turkish Commercial Code No. 6102 ("TCC"), the Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and Ministry Representatives to Attend These Meetings ("Regulation"), and our Company's Articles of Association provisions, a Meeting Chair and Meeting Chairmanship will be established to preside over the General Assembly meeting.

2. Granting authorization to the Meeting Chairmanship to sign the minutes of the General Assembly meeting,

In accordance with the Turkish Commercial Code No. 6102 ("TCC"), the Regulation, and our Company's Articles of Association provisions, authorization will be granted to the General Assembly Meeting Chairmanship to record the resolutions passed at the Ordinary General Assembly Meeting in the minutes and to sign them.

3. Reading and discussion of the Board of Directors' Activity Report for the fiscal year 2024,

The Board of Directors' Activity Report for the 2024 operating period is made available for the review of our shareholders three weeks prior to the General Assembly Meeting at our Company's headquarters, on our Company's website at www.emlakkonut.com.tr, on the Public Disclosure Platform at www.kap.org.tr, and on the Central Registry Agency's Electronic General Assembly Platform, within the framework of the Capital Markets Board ("CMB") regulations, the TCC, and the Regulation provisions. The Board of Directors' Activity Report for the 2024 operating period will be read out at the General Assembly Meeting and submitted for the discussion of our shareholders.

4. Reading of the Independent Audit Report for the fiscal year 2024,

The Independent Audit Report for the 2024 operating period is made available for the review of our shareholders three weeks prior to the General Assembly Meeting at our Company's headquarters, on our Company's website at www.emlakkonut.com.tr, on the Public Disclosure Platform at www.kap.org.tr, and on the Central Registry Agency's Electronic General Assembly Platform, within the framework of the CMB regulations, the TCC, and the Regulation provisions. The Independent Audit Report for the 2024 operating period will be read out at the General Assembly Meeting and presented for the information of our shareholders.

5. Reading, discussion, and approval of the Consolidated Financial Statements for the fiscal year 2024,

The Consolidated Financial Statements for the 2024 operating period are made available for the review of our shareholders three weeks prior to the General Assembly Meeting at our Company's headquarters, on our Company's website at www.emlakkonut.com.tr, on the Public Disclosure Platform at www.kap.org.tr, and on the Central Registry Agency's Electronic General Assembly Platform, within the framework of the CMB regulations, the TCC, and the Regulation provisions. Information regarding the Consolidated Financial Statements for the 2024 operating period will be provided at the General Assembly Meeting and submitted for the discussion and approval of our shareholders.

6. Submission for the approval of our shareholders of the change(s) made in the Board of Directors' membership during the year, pursuant to Article 363 of the Turkish Commercial Code,

Our Company's Board Member and General Manager, Mr. Cengiz ERDEM, resigned from his duties as of 09.07.2024. Pursuant to Article 363 of the TCC, Mr. Hakan GEDİKLİ was appointed to the Board of Directors to serve until the first General Assembly Meeting, and Mr. Yasir YILMAZ was appointed to the position of General Manager.

Board Member Mr. Hakan AKBULUT resigned from his Board Membership and all committees he served on with his letter dated 31.07.2024. Pursuant to Article 363 of the TCC, Mr. Yasir YILMAZ was appointed in his place to serve until the first General Assembly Meeting.

Independent Board Members Mr. Refik TUZCUOĞLU and Mr. Hakkı ALP resigned from their Independent Board Memberships and all committees they served on with their letters dated 31.07.2024. Pursuant to Article 363 of the TCC, Mr. Burak DEMİRALP and Mr. Mehmet Buğra ELKİRAN, who were deemed suitable for Independent Board Membership by the Capital Markets Board's letter dated 26.08.2024 and numbered E-12233903-340.13-59031, were appointed in their places to serve until the first General Assembly Meeting.

Independent Board Member Mr. Burak DEMİRALP resigned from his Independent Board Membership and all committees he served on with his letter dated 17.12.2024. Pursuant to Article 363 of the TCC, Mr. Aytaç YÜKSEL, who was deemed suitable for Independent Board Membership by the Capital Markets Board's letter dated 27.01.2025 and numbered E-12233903-110.07.07-66856, was appointed in his place to serve until the first General Assembly Meeting.

These changes were announced via the Public Disclosure Platform (KAP) and will be submitted for the approval of our shareholders at the General Assembly Meeting.

7. Discussion and resolution on the discharge of the Members of the Board of Directors concerning the Company's activities for the year 2024,

Within the framework of the TCC and Regulation provisions, the matter of discharging our Board of Directors members from liability for their activities, transactions, and accounts for the year 2024 will be submitted for the approval of our shareholders at the General Assembly Meeting.

8. Discussion and resolution on the Board of Directors' proposal regarding the distribution of the 2024 profit, prepared within the framework of the Company's profit distribution policy,

Our Company's consolidated net period profit presented in our financial statements prepared within the framework of the Capital Markets Board's Communiqué No. II-14.1 on Principles of Financial Reporting in Capital Markets is **TRY 13,197,381,000.00**, while the net period profit presented in our financial statements prepared within the framework of the Tax Procedure Law provisions is **TRY 2,122,684,722.97**.

The table regarding our profit distribution proposal, prepared in accordance with the Profit Distribution Table format included in the Communiqué No. II-19.1 on Dividends and the Dividend Guide published pursuant to this Communiqué, is provided in Appendix-2.

Information regarding the Board of Directors' proposal on the distribution of profit for the 2024 fiscal year was also announced on the Public Disclosure Platform via the Material Disclosure dated 10.03.2025 and will be submitted for the approval of our shareholders at the General Assembly Meeting.

9. Submission for the approval of our shareholders of the selection of the Independent Audit Firm for the 2025 fiscal year, made by the Board of Directors as required by the regulations of the Turkish Commercial Code, the Capital Markets Board, and the Public Oversight, Accounting and Auditing Standards Authority,

In accordance with the principles determined pursuant to the Turkish Commercial Code, the Capital Markets Law, and Related Legislation, and in line with the opinion of the Audit Committee through our Board of Directors' resolution dated 21.04.2025;

It has been decided to select **PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.** as the independent auditor to audit the financial reports of our Company for the 2025 operating period and to carry out other audit activities within the scope of the aforementioned laws and related regulations.

Furthermore, provided that it is authorized in the field of sustainability by the Public Oversight, Accounting and Auditing Standards Authority (KGK), it has also been decided to select **RSM Turkey Uluslararası Bağımsız Denetim A.Ş.** to conduct the mandatory sustainability assurance audit of the reports to be prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS) for the 2024-2025 operating period, along with other audit activities under the relevant regulations. These selections will be submitted for the approval of the shareholders at the General Assembly meeting.

10. Election of the Members of the Board of Directors and determination of their terms of office, within the framework of Article 12 of the Company's Articles of Association,

Pursuant to Article 12 of our Articles of Association, the management of the Company and its representation and binding authority towards third parties belong to a Board of Directors consisting of 7 members possessing the qualifications specified in the TCC and capital markets legislation, elected by the General Assembly within the framework of TCC provisions. The number and qualifications of independent members to serve on the Board of Directors are determined according to the CMB's regulations regarding Corporate Governance Principles. Within this scope, in the Board of Directors to be composed of 7 persons, it is mandatory for 3 members to meet the independence criteria stated in principle number 4.3.6 of the CMB Corporate Governance Principles, and this will be submitted for the approval of our shareholders at the General Assembly Meeting.

11. Determination of the remuneration and all kinds of financial rights such as attendance fees, bonuses, and premiums for the Members of the Board of Directors, within the framework of the Company's Remuneration Policy,

Within the framework of the relevant provisions of the TCC and Capital Markets legislation, the Company's Articles of Association, and our Company's Remuneration Policy, the monthly net salaries of the Board of Directors members for the 2025 operating year will be determined at the General Assembly Meeting. In this context, considering the recommendation of the Corporate Governance Committee, which fulfills the duties of the Remuneration Committee regarding the Board's remuneration, it will be submitted for the opinion and approval of our shareholders at the General Assembly.

12. Informing our shareholders about the donations and aids made during the year 2024, and determination of the upper limit for donations and aids to be made for the remainder of the year 2025,

Pursuant to Article 6 of the Capital Markets Board's Communiqué No. II-19.1 on Dividends, the limit for donations, if not specified in the Articles of Association, must be determined by the general assembly, and it is mandatory to present the donations and payments made to the information of the shareholders at the ordinary general assembly. The total amount of donations made during 2024 is **TRY 70,000,000.00**, and its indexed value according to inflation accounting (CPI) is **TRY 72,967,000.00**. This matter is included in footnotes 18-19 of our Consolidated Financial Statements dated 31.12.2024.

The limit for donations to be made in the remainder of 2025 will be determined by our shareholders at the General Assembly Meeting.

13. Discussion and resolution on granting permission to the Members of the Board of Directors to carry out the transactions specified in Articles 395 and 396 of the Turkish Commercial Code,

It is only possible for our Board of Directors members to carry out transactions within the framework of Article 395, paragraph one, titled "Prohibition of Conducting Transactions with the Company and Borrowing from the Company," and Article 396, titled "Non-Compete Obligation," of the TCC with the approval of the General Assembly. To fulfill the requirements of these regulations, granting said permission will be submitted for the approval of our shareholders at the General Assembly; additionally, our shareholders will be informed about any such transactions carried out during the year.

14. Informing our shareholders about the current situation regarding the Company's share buy-back activities,

No share buy-back transactions were carried out by our Company within the scope of the Emlak Konut Gayrimenkul Yatırım Ortaklığı A.Ş. Share Buy-Back Program during the year 2024.

15. Reading, discussion, and submission for approval of the Board of Directors' "Share Buy-back Program" proposal regarding the Company buying back its own shares, pursuant to the relevant articles of the Turkish Commercial Code and the Capital Markets Law, and within the scope of the Capital Markets Board's Communiqué No. II-22.1 on Share Buy-backs,

The Share Buy-back Program (Appendix-3) prepared by the Board of Directors to regulate the principles and procedures to be applied during the purchase of the Company's own shares, within the scope of the relevant articles of the Turkish Commercial Code and the Capital Markets Law, and the Capital Markets Board's Communiqué No. II-22.1 on "Share Buy-backs," will be submitted for the approval of our shareholders at the General Assembly Meeting.

16. Informing our shareholders about the guarantees, pledges, mortgages, and sureties granted by the Company and its subsidiaries in favor of third parties during the year 2024 for the purpose of carrying out ordinary commercial activities, and any income or benefits derived therefrom, pursuant to Article 12 of the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance,

Pursuant to Article 12 of the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance, guarantees, pledges, mortgages, and sureties granted by the Company and its subsidiaries in favor of third parties, and any income or benefits derived therefrom, must be included as a separate item on the agenda of the ordinary general assembly meeting. This matter is addressed in footnote number 28 of our consolidated financial statements dated 31.12.2024, and there are no guarantees, pledges, mortgages, or sureties granted by the Company and its subsidiaries in favor of third parties. This will be presented for the information of our shareholders at the General Assembly Meeting.

17. Informing our shareholders about any significant transactions carried out during the year 2024 that may cause a conflict of interest, within the framework of the Corporate Governance Principle No. 1.3.6 stipulated in the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance,

Within the framework of principle (1.3.6) of the "Corporate Governance Principles" annexed to the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance, which states, "In the event that controlling shareholders, members of the board of directors, executives with administrative responsibility, and their spouses and relatives by blood or affinity up to the second degree conduct a significant transaction that may cause a conflict of interest with the company or its subsidiaries, and/or conduct a transaction of a commercial business type falling within the scope of the company's or its subsidiaries' field of operation for their own account or for the account of others, or become an unlimited partner in another company engaged in the same type of commercial business; such transactions shall be included in the general assembly agenda as a separate item to provide detailed information on the matter at the general assembly and shall be recorded in the general assembly minutes," if the aforementioned persons have carried out the specified transactions, it is required to present this information to the shareholders at the General Assembly meeting.

There have been no significant transactions requiring disclosure under principle 1.3.6 of the Corporate Governance Principles.

18. Informing our shareholders about the payments made to the Members of the Board of Directors and executives with administrative responsibility within the framework of the Remuneration Policy, formalized in writing pursuant to the Corporate Governance Principles,

Pursuant to CMB's Corporate Governance Principle No. 4.6.2, the remuneration principles for Board Members and senior executives must be formalized in writing and presented to the information of shareholders as a separate item at the General Assembly meeting, allowing shareholders the opportunity to express their opinions on the matter.

In this context, according to our Company's remuneration policy, information regarding the benefits provided by our Company to Board Members and executives with administrative responsibility for the 2024 operating year is

provided in footnote number 24 of our consolidated financial statements, and this will be presented for the information of our shareholders at the General Assembly meeting.

19. Submission for the approval of our shareholders of the amendment of Articles 3, 6, 8, 9, 10, 11, 12, 14, 15, 16, 18, 19, 20, 22, 23, 24, 25, 26, 27, 32, 33, 34, 35, and 36 of our Company's Articles of Association, pursuant to the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance and other regulations, subject to obtaining the necessary permissions from the Capital Markets Board and the Republic of Turkey Ministry of Trade,

With our Board of Directors' resolution dated 19.03.2025; pursuant to the TCC, the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance and other regulations, and subject to obtaining the necessary permissions from the Capital Markets Board and the Republic of Turkey Ministry of Trade, the amendment of Articles 3, 6, 8, 9, 10, 11, 12, 14, 15, 16, 18, 19, 20, 22, 23, 24, 25, 26, 27, 32, 33, 34, 35, and 36 of the Articles of Association will be submitted for the approval of the General Assembly. The draft amendment text regarding these changes (APPENDIX-4) is available in the appendix of the information document, and the acceptance of these changes is subject to the approval of the Capital Markets Board and the Republic of Turkey Ministry of Trade.

An application regarding this matter was made to the Capital Markets Board on 27.03.2025, and upon obtaining the necessary permissions, it will be submitted for the approval of our shareholders at the General Assembly meeting.

20. Wishes, Closing Remarks, and Adjournment.

Shareholders will be given the opportunity to present their wishes and suggestions regarding the Company's activities.

APPENDICES:

Appendix-1: Proxy Form

Appendix-2: 2024 Profit Distribution Table

Appendix-3: Share Buy-back Program

Appendix-4: Articles of Association Amendment Text

APPENDIX-1 PROXY FORM

EMLAK KONUT REAL ESTATE INVESTMENT COMPANY

To the Chairmanship of the Board of Directors

I/We hereby appoint ----- as proxy holder authorized to represent me/our company, to vote, to make proposals, and to sign the necessary documents in accordance with the views I/we have indicated below at the Ordinary General Assembly meeting of Emlak Konut Gayrimenkul Yatırım Ortaklığı A.Ş. for the year 2024, to be held on 14.05.2025, at 10:00 AM, at the address Barbaros Quarter, Mor Sümbül Street , No:7/2 B, Ataşehir, Istanbul.

Proxy Holder's(*);

Name Surname/Trade Title:

Turkish ID No/Tax ID No, Trade Registry and Number, and MERSIS number:

(*) For foreign national proxy holders, the equivalent information, if available, must be provided.

A) SCOPE OF REPRESENTATION AUTHORITY

1. Regarding the Matters on the General Assembly Agenda;

- The proxy holder is authorized to vote according to his/her own opinion.
- The proxy holder is authorized to vote in accordance with the company management's proposals.
- The proxy holder is authorized to vote in accordance with the instructions specified in the table below.

Instructions: (If option (c) is selected by the shareholder, instructions regarding specific agenda items must be given by ticking one of the options (Accept or Reject) provided next to the relevant general assembly agenda item, and if the Reject option is selected, by specifying the dissenting opinion, if any, requested to be recorded in the general assembly minutes.)

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1- Opening, Moment of Silence, National Anthem, and Election of the Meeting Chairmanship			
2- Granting authorization to the Meeting Chairmanship to sign the minutes of the General Assembly meeting			
3- Reading and discussion of the Board of Directors' Activity Report for the fiscal year 2024.			
4- Reading of the Independent Audit Report for the fiscal year 2024.			
5- Reading, discussion, and approval of the Consolidated Financial Statements for the fiscal year 2024.			
6- Submission for the approval of our shareholders of the change(s) made in the Board of Directors' membership during the year, pursuant to Article 363 of the Turkish Commercial Code.			
7- Discussion and resolution on the discharge of the Members of the Board of Directors concerning the Company's activities for the year 2024.			
8- Discussion and resolution on the Board of Directors' proposal regarding the distribution of the 2024 profit, prepared within the framework of the Company's profit distribution policy.			

9-	Submission for the approval of our shareholders of the selection of the Independent Audit Firm for the 2025 fiscal year, made by the Board of Directors as required by the regulations of the Turkish Commercial Code, the Capital Markets Board, and the Public Oversight, Accounting and Auditing Standards Authority.			
10-	Election of the Members of the Board of Directors and determination of their terms of office, within the framework of Article 12 of the Company's Articles of Association.			
11-	Determination of the remuneration and all kinds of financial rights such as attendance fees, bonuses, and premiums for the Members of the Board of Directors, within the framework of the Company's Remuneration Policy.			
12-	Informing our shareholders about the donations and aids made during the year 2024, and determination of the upper limit for donations and aids to be made for the year 2025.			
13-	Discussion and resolution on granting permission to the Members of the Board of Directors to carry out the transactions specified in Articles 395 and 396 of the Turkish Commercial Code.			
14-	Informing our shareholders about the current situation regarding the Company's share buy-back activities.			
15-	Reading, discussion, and submission for approval of the Board of Directors' "Share Buy-back Program" proposal regarding the Company buying back its own shares, pursuant to the relevant articles of the Turkish Commercial Code and the Capital Markets Law, and within the scope of the Capital Markets Board's Communiqué No. II-22.1 on Share Buy-backs.			
16-	Informing our shareholders about the guarantees, pledges, mortgages, and sureties granted by the Company and its subsidiaries in favor of third parties during the year 2024, and any income or benefits derived therefrom, pursuant to Article 12 of the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance.			
17-	Informing our shareholders about any significant transactions carried out during the year 2024 that may cause a conflict of interest, within the framework of the Corporate Governance Principle No. 1.3.6 stipulated in the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance.			
18-	Informing our shareholders about the payments made to the Members of the Board of Directors and executives with administrative responsibility within the framework of the Remuneration Policy, formalized in writing pursuant to the Corporate Governance Principles			
19-	Submission for the approval of our shareholders of the amendment of Articles 3, 6, 8, 9, 10, 11, 12, 14, 15, 16, 18, 19, 20, 22, 23, 24, 25, 26, 27, 32, 33, 34, 35, and 36 of our Company's Articles of Association, pursuant to the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance and other regulations, subject to obtaining the necessary permissions from the Capital Markets Board and the Republic of Turkey Ministry of Trade.			
20-	Wishes, Closing Remarks, and Adjournment			

(*) No voting takes place for information items.

If the minority has a separate draft resolution, this must also be specified separately for the purpose of voting by proxy.

2. Special instructions regarding other issues that may arise during the General Assembly meeting and especially regarding the exercise of minority rights:

- The proxy holder is authorized to vote according to his/her own opinion.
- The proxy holder is authorized to vote in accordance with the company management's proposals.
- The proxy holder is authorized to vote in accordance with the instructions specified below.

SPECIAL INSTRUCTIONS; If any, special instructions to be given by the shareholder to the proxy holder are specified here.

B) The shareholder specifies the shares he/she wants the proxy holder to represent by selecting one of the options below.

1. I approve the representation by the proxy holder of my shares detailed below.

- a) Order and series:*
- b) Number/Group:**
- c) Quantity-Nominal value:
- d) Whether it has voting privileges:
- e) Whether it is Bearer or Registered:*
- f) Ratio to the total shares/voting rights owned by the shareholder:

*This information is not requested for dematerialized (book-entry) shares.

**For dematerialized (book-entry) shares, information regarding the group, if any, will be provided instead of the number.

2. I approve the representation by the proxy holder of all my shares included in the list of shareholders eligible to attend the general assembly prepared by the MKK (Central Registry Agency) one day before the General Assembly date.

Shareholder's Name Surname or Title(*):

Turkish ID No/Tax ID No, Trade Registry and Number, and MERSIS number:

Tax Number:

Trade Registry and Number:

MERSIS number:

Address:

(*)For foreign national shareholders, the equivalents of the mentioned information, if available, must be provided.

Authorized Signatory/Signatories

[Signature]

APPENDIX-2: 2024 PROFIT DISTRIBUTION TABLE

**EMLAK KONUT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
PROFIT DISTRIBUTION SCHEDULE FOR 2024 (TL)**

1.	Paid-in Capital / Issued and Outstanding Capital		3.800.000.000,00
2.	Total Legal Reserves (According to Legal Accounting Records)		760.000.000,00
		SPK'ya Göre	Yasal Kayıtlara (YK) Göre
3.	Period Profit	6.527.934.000,00	2.122.648.722,97
4.	Tax Payable (-)	6.669.447.000,00	0,00
5.	Net Profit for the Period (=)	13.197.381.000,00	2.122.648.722,97
6.	Prior Years' Losses (-)	8.238.933.000,00	0,00
7.	First Legal Reserve (-)	0,00	0,00
8.	Net Distributable Profit for the Period (=)	4.958.448.000,00	2.122.648.722,97
9.	Donations Made During the Year (+)	72.967.000,00	70.739.926,30
10.	Net Distributable Profit for the Period, Including Donations, Used to Calculate the First Dividend	5.031.415.000,00	2.193.388.649,27
11.	First Dividend to Shareholders (*)	1.520.000.000,00	1.520.000.000,00
	0,302101893801500 - Cash	1.520.000.000,00	1.520.000.000,00
	- Bonus Shares		
	- Total	1.520.000.000,00	
12.	Dividend Distributed to Preferred Stockholders		
13.	Dividend to Board Members, Employees, etc.		
14.	Dividend Distributed to Holders of Usufructuary Certificates		
15.	Second Dividend to Shareholders		
16.	Second Legal Reserve	133.000.000,00	133.000.000,00
17.	Statutory Reserves		
18.	Special Reserves		
19.	Extraordinary Reserve	3.305.448.000,00	469.648.722,97
20.	Other Resources Intended for Distribution		
	- Prior Year Profit		
	- Extraordinary Reserves		0,00
	- Other Distributable Reserves in Accordance with Law and the Articles of Association		

**Information Regarding the Distributed Dividend Payout Ratio
Per Share Dividend Information**

	GROUP	Total Dividend Amount (TL)	Dividend per Share with a Nominal Value of 1 TL	
			TOTAL (TL)	SHARE (%)
NET	A	101.347.967,60	0,40000000	40,00000
	B	1.418.652.032,40	0,40000000	40,00000
	TOTAL	1.520.000.000,00		

Ratio of Distributed Dividend to Net Distributable Profit for the Period, Including Donations.

Total Dividend Amount Distributed to Shareholders (TL)	Ratio of Dividend Distributed to Shareholders to Net Distributable Profit for the Period, Including Donations (%)
1.520.000.000,00	0,302101893801500

APPENDIX-3: SHARE BUY-BACK PROGRAM

a) Purpose of the Buy-back

In situations where the values formed on Borsa Istanbul do not reflect the true performance of our Company's activities, or to reduce price volatility, by evaluating current market conditions, the purpose is to enable the buy-back of our shares on Borsa Istanbul if deemed necessary, and within this scope, by utilizing the authorization received from the General Assembly for share buy-back, to monitor price movements that will occur on the Stock Exchange in the upcoming period and to enable our Company to purchase its own shares when conditions require.

b) Duration and Transaction Procedure of the Buy-back Program

Our Company's Board of Directors has been granted authority for a period of 36 months. If deemed necessary, senior management representatives may also be authorized.

Our Company's Board of Directors is authorized for 36 months following the date it is granted authority by our General Assembly to conduct share buy-backs, dispose of the acquired shares, and carry out necessary procedures as per legislation. Within this authorization period, our Board of Directors may implement one or more shorter-term buy-back programs.

Our Board of Directors may decide to initiate a new buy-back program after the completion of a previous one, throughout the 36-month authorization period. In such a case, the procedure outlined above will be repeated.

If capital market conditions and/or the Company's financial situation are unfavorable, our Board of Directors is authorized not to initiate the share buy-back at all or to stop it at any time.

Our Board of Directors is authorized, subject to compliance with capital market legislation, to cease sales without disposing of all bought-back shares and to initiate a new buy-back program.

c) Maximum Number of Shares to be Bought Back

Pursuant to legal regulations, it is 380,000,000 shares, corresponding to 10% of our issued capital of TRY 3,800,000,000. This ratio will be adhered to during the buy-back program.

If the issued capital changes, the maximum number of shares that can be bought back will change proportionally with the capital.

Shares disposed of during the program period are not considered as deduction items in the calculation of this ratio. The total value of bought-back shares cannot exceed the total amount of resources available for profit distribution.

d) The program will be terminated if the maximum number of shares subject to buy-back is reached.

e) Lower and Upper Price Limits for Share Buy-back

The lower price limit for share buy-backs is TRY 0 (zero), and the upper price limit is TRY 42 (forty-two).

If transactions occur that require the adjustment of our shares' stock exchange price, the same adjustment will be applied to the lower and upper price limits determined for the share buy-back. Lower and upper price limits adjusted in this manner will be announced on KAP via a material disclosure.

f) Principles for Sale of Bought-back Shares

All relevant capital market legislation and Capital Markets Board regulations, primarily the provisions of Communiqué No. II-22.1 on Share Buy-backs, will be applied.

g) Total Amount and Source of Funds Allocated for Buy-back

A maximum fund of TRY 1,000,000,000, generated from the Company's existing assets and income derived from its activities, can be used for the buy-back. External financing sources will not be used for the buy-back.

The nominal value of bought-back shares, including previous purchases, cannot exceed 10% of the issued capital.

The total value of bought-back shares cannot exceed the total amount of resources available for profit distribution.

h) Number and Ratio to Capital of Shares Bought Back and Not Yet Disposed of, and Results of the Previous Program

The Company holds its own shares with a nominal value of TRY 4,550,291 remaining from the previous Buy-back Policy in its portfolio. This amount corresponds to approximately 0.12% of the issued capital.

i) Potential Impact of the Buy-back Program on the Company's Financial Status and Operating Results

The maximum fund amount of TRY 1,000,000,000 that can be used within the scope of the buy-back program constitutes 0.05% of our total assets as per our financial statements dated 31.12.2024. In this context, the buy-back program is not expected to have a significant impact on our Company's financial status and operating results.

j) Information on Subsidiaries, if any, that may Participate in the Buy-back under the Program

None.

k) Annual Lowest, Highest, and Weighted Average Share Price Information

During the year 2025, the lowest level seen was TRY 11.34, and the highest was TRY 16.41. The Weighted Average Share Price is TRY 14.09.

l) Lowest, Highest, and Weighted Average Share Price Information for the Last 3 Months

In the 3-month period starting from 16.01.2025, the lowest level seen was TRY 11.34, and the highest was TRY 16.41. The Weighted Average Share Price is TRY 14.12.

m) Benefits Related Parties Will Derive from the Buy-back Transaction

None.

Authorization for Purchases

The Board of Directors is authorized to execute the program. If deemed necessary, it may also authorize senior management representatives for implementation.

The Buy-back Program will be submitted for the approval of shareholders at the Ordinary General Assembly Meeting to be held on 14.05.2025 at 10:00 AM.

Public Disclosures

The buy-back program prepared by the Board of Directors shall be announced to the public via a material disclosure made by the Company and simultaneously published on the Company's

website www.emlakkonut.com.tr at least three weeks prior to the general assembly meeting date, excluding the announcement and meeting days.

If any changes are made by the General Assembly to a buy-back program submitted for its approval, the amended program shall be announced to the public via a material disclosure made by the company on the first business day following the General Assembly date and simultaneously published on the Company's website.

Two business days before the commencement of buy-back transactions under the program, the Company shall make a material disclosure regarding the start and end dates of the planned buy-back period, the nominal amount of shares subject to buy-back, and their ratio to the capital.

For each transaction realized by the Company within the framework of the buy-back program, a material disclosure containing the nominal amount of the shares subject to the transaction, the transaction price, the ratio to the capital, the nominal amount of shares previously bought back under the program, any privileges attached to these shares, and the transaction date shall be made before the session starts on the business day following the transaction date.

In case of disposal of bought-back shares, including previous purchases, the Company shall make a material disclosure before the session starts on the business day following the transaction date, containing the nominal amount of the shares subject to the transaction, the transaction price, the ratio to the capital, the ratio of remaining shares to the capital, the realized gain/loss amount, any privileges attached to these shares, and the transaction date.

Within three business days following the end of the planned buy-back period, the termination of the program, or the completion of the planned buy-backs under the program, the Company shall publicly disclose the maximum and average price paid for the bought-back shares, the cost of the buy-back and the source used, the total number of shares bought back, and their ratio to the capital. If shares bought back by the Company were disposed of during the program period, additionally, in the same manner; the total nominal amount of disposed shares, the total gain/loss amount, the average selling price, any privileges attached to the shares subject to purchase and sale, and the transaction dates shall be disclosed. This information, serving as a summary of the transactions carried out within the buy-back program framework, shall also be presented for the information of the shareholders at the first General Assembly.

Other Information Regarding the Buy-back Program

Reserves equivalent to the buy-back cost of the acquired shares shall be set aside and classified as restricted reserves under equity. These allocated reserves shall be released to the extent corresponding to their buy-back value if the bought-back shares are sold or redeemed.

Acquired shares will not be taken into account in the calculation of the meeting quorum at the General Assembly.

APPENDIX-4: ARTICLES OF ASSOCIATION AMENDMENT TEXT

Old Text	New Text
<p>HEADQUARTERS AND BRANCHES OF THE COMPANY</p> <p>ARTICLE 3: The headquarters of the Company is in the Ataşehir District of Istanbul Province. Its address is Atatürk Mahallesi, Turgut Özal Bulvarı Gardenya Plaza 11/B Floor 1-2-3-4-5-6-7-8 Ataşehir/İstanbul. In case of an address change, the new address is registered with the trade registry and announced in the Turkish Trade Registry Gazette, and additionally notified to the Capital Markets Board and the Ministry of Industry and Trade. Notification made to the registered and announced address is deemed to have been made to the Company. For a company that has left its registered and announced address but has not registered its new address within the required period, this situation is considered grounds for **dissolution**. The Company may open branches and representative offices based on a board of directors' resolution, provided that information is given to the Capital Markets Board and the Ministry of Industry and Trade.</p>	<p>HEADQUARTERS AND BRANCHES OF THE COMPANY</p> <p>ARTICLE 3: The headquarters of the Company is in the Ataşehir district of Istanbul Province. Its address is **Barbaros Quarter, Mor Sümbül Street. No:7/2 B Ataşehir/İstanbul**. In case of an address change, the new address is registered with the trade registry and announced in the Turkish Trade Registry Gazette, and additionally notified to the Capital Markets Board and the Ministry of Trade. Notification made to the registered and announced address is deemed to have been made to the Company. For a company that has left its registered and announced address but has not registered its new address within the required period, this situation is considered grounds for **termination**. The Company may open branches and representative offices based on a board of directors' resolution, provided that information is given to the Capital Markets Board and the Ministry of Trade.</p>
<p>SCOPE OF ACTIVITY, PROHIBITED ACTIVITIES, INVESTMENT LIMITATIONS</p> <p>ARTICLE 6 :The Company shall comply with the regulations of the SPK (Capital Markets Board) and relevant legislation regarding its operating principles, portfolio investment policies, and management limitations. The Company's scope of activity, prohibited activities, investment activities, investment prohibitions, management limitations, portfolio limitations, and portfolio diversification, as well as the establishment of real rights and title deed procedures, shall comply with the regulations of the SPK and relevant legislation.</p> <p>The Company may receive all kinds of real and personal guarantees for the collection and securing of its rights and receivables, and in relation thereto, may perform registration, cancellation, and all other procedures at the land registry, tax offices, and similar public and private institutions.</p> <p>(Pursuant to capital market legislation, the Company may purchase and sell permitted securities, land, plots, residences, and similar real estate; may lease, rent out, take pledges, release pledges established thereon, take mortgages, release established mortgages; establish pledges and mortgages on assets within its portfolio in</p>	<p>SCOPE OF ACTIVITY, PROHIBITED ACTIVITIES, INVESTMENT LIMITATIONS</p> <p>ARTICLE 6: The Company shall comply with the regulations of the Capital Markets Board and relevant legislation regarding its operating principles, portfolio investment policies, and management limitations.</p> <p>The Company's scope of activity, prohibited activities, investment activities, investment prohibitions, management limitations, portfolio limitations, and portfolio diversification, as well as the establishment of real rights and title deed procedures, shall comply with the regulations of the Capital Markets Board and relevant legislation.</p> <p>The Company may receive all kinds of real and personal guarantees for the collection and securing of its rights and receivables, and in relation thereto, may perform registration, cancellation, and all other procedures at the land registry, tax offices, and similar public and private institutions.</p> <p>Within the framework of Capital Markets Board regulations, the Company may purchase or lease movable and immovable property, separate from its portfolio, in the</p>

~~favor of third parties within the limits determined by capital market legislation; may dispose of assets in favor of third parties within the limits specified in capital market legislation and under special circumstances, provided that the necessary disclosures required by the Capital Markets Board are made; may establish servitude, usufruct, floor servitude, superficies, construction rights, transfer and assign them; perform and execute all transactions permitted by law; establish these rights, and cancel established rights.~~

~~The Company cannot provide any benefit to its partners, members of the board of directors and audit committee, personnel, or third parties from its assets, except for payments required by its activities such as attendance fees, salaries, and profit shares.~~

~~It may furnish hotels or similar properties requiring specific minimum equipment for operation before leasing them out.~~

~~Provided they are not in the nature of investment instruments and are related to its operational purpose, it may buy and sell intellectual property rights such as patents, licenses, trademarks, know-how, and other industrial property rights.~~

~~It may participate in and become a partner in companies within the limits determined by capital market legislation.~~

~~Within the framework of SPK regulations, the Company may purchase or lease movable and immovable property, separate from its portfolio, in the quantity and value required for its own needs.~~

~~Apart from these, within the limits specified in capital market legislation and provided it is related to its operational purpose, the Company may establish pre-emption, repurchase, and purchase rights arising from contracts in its favor on real estate, as well as real estate sales promise contracts, and other real rights in accordance with the provisions of the Turkish Civil Code; may perform all transactions required by investments, including dedication to public roads and green spaces, dedication to parks, subdivision, exchange, consolidation (tevhit), parceling, donation; may register, transfer, and assign these rights; may perform and execute all transactions permitted by law; may establish these rights, and cancel established rights.~~

quantity and value necessary for the conduct of its ordinary activities.

Provided that it adheres to the Capital Markets Board regulations, does not contradict the capital market legislation's regulations on hidden profit transfer, does not hinder its own purpose and subject matter, necessary special situation disclosures are made, and donations made during the year are presented to the shareholders' information at the general assembly, the Company may make donations to institutions, foundations, and associations established for various purposes, as well as other various institutions and organizations. The upper limit for donations to be made must be determined by the general assembly, and donations cannot be distributed in an amount exceeding this limit. The Capital Markets Board is authorized to set an upper limit for the donation amount.

The Company cannot provide any benefit from its assets to its shareholders, members of the board of directors, personnel, or third parties, except for payments required by its activities such as attendance fees, salaries, and profit shares.

In case of discrepancies between the matters stated in this article and future regulations issued by the Capital Markets Board, the regulations issued by the Capital Markets Board shall be complied with.

Regarding transactions, operations, and activities carried out by the Company under this article that could affect investors' investment decisions, necessary disclosures shall be made to inform investors in accordance with capital market legislation, pursuant to the Capital Markets Board's regulations concerning public disclosure. Furthermore, the provisions of the Capital Markets Law concerning the prohibition of hidden profit transfer related to the said transactions, operations, and activities are reserved.

~~The Company may make donations in a manner that does not contradict its own purpose and subject matter, provided that the transaction in question does not contravene the last paragraph of Article 21 of the Capital Markets Law and other regulations of the SPK, necessary special circumstance disclosures are made, donations made during the year are presented to the shareholders' information at the General Assembly, and a Board of Directors' resolution is taken on this matter.~~

~~In case of discrepancies between the matters stated in this article and future regulations by the SPK, the current regulations introduced by the SPK shall be complied with.~~

~~Apart from those specified above, the Company may engage in other activities deemed beneficial and necessary related to its purpose and subject matter and permitted by the relevant legislation applicable to the Company, upon the decision of the Board of Directors. Matters requiring a General Assembly resolution pursuant to relevant legislation, amendments to the Company's articles of association, and situations requiring permission from the SPK and the Ministry within this scope are reserved.)~~

CAPITAL AND SHARES

ARTICLE 8: The Company's capital is TRY 3,800,000,000 (three billion eight hundred million Turkish Lira) and is fully paid. This capital is divided into 380,000,000,000 (three hundred eighty billion) shares, each with a nominal value of TRY 0.01 (one Kuruş). The Company's shares are divided into Group A and Group B. TRY 253,369,919.- of the capital corresponds to 25,336,991,900 registered Group A shares, and TRY 3,546,630,081.- corresponds to 354,663,008,100 bearer Group B shares.

The Company's registered capital ceiling is TRY 4,000,000,000.- (four billion Turkish Lira), divided into 400,000,000,000 (four hundred billion) shares, each with a nominal value of TRY 0.01 (one Kuruş).

The authorization for the registered capital ceiling granted by the SPK (Capital Markets Board) is valid for the years 2010-2014 (5 years). Even if the authorized registered capital ceiling is not reached by the end of 2014, for the Board of Directors to be able to resolve on a capital increase after 2014, it is mandatory to obtain authorization from the General Assembly for a new period, after obtaining permission from the SPK for either the previously authorized ceiling or a new ceiling amount.

CAPITAL AND SHARES

ARTICLE 8: The Company's capital is TRY 3,800,000,000 (three billion eight hundred million Turkish Lira) and is fully paid. This capital is divided into 380,000,000,000 (three hundred eighty billion) shares, each with a nominal value of TRY 0.01 (one Kuruş). The Company's shares are divided into Group A and Group B. TRY 253,369,919.- of the capital corresponds to 25,336,991,900 registered Group A shares, and TRY 3,546,630,081.- corresponds to 354,663,008,100 bearer Group B shares.

The Company's registered capital ceiling is TRY 100,000,000,000.- (one hundred billion Turkish Lira), divided into 10,000,000,000,000 (ten trillion) shares, each with a nominal value of TRY 0.01 (one Kuruş).

The authorization for the registered capital ceiling granted by the Capital Markets Board is valid for the years 2025-2029 (5 years). Even if the authorized registered capital ceiling is not reached by the end of 2029, for the Board of Directors to be able to resolve on a capital increase after 2029, it is mandatory to obtain authorization from the General Assembly for a new period, after obtaining permission from the Capital Markets Board for either the previously authorized ceiling or a new ceiling amount. In the

<p>In capital increases, new Group A shares will be issued corresponding to Group A shares, and new Group B shares will be issued corresponding to Group B shares. However, if the Board of Directors restricts the pre-emptive rights of shareholders, all new shares to be issued shall be issued as Group B shares.</p> <p>The Republic of Turkey Prime Ministry Housing Development Administration (TOKİ) is the lead shareholder. The Board of Directors is authorized to decide on increasing the issued capital by issuing new shares up to the registered capital ceiling, restricting shareholders' pre-emptive rights, and issuing shares with privileges or at a value above or below their nominal value. The authority to restrict pre-emptive rights shall not be exercised in a manner that causes inequality among shareholders.</p> <p>The amount of issued capital must be shown on documents where the Company's trade name is used. The shares representing the capital are monitored electronically (dematerialized) in accordance with dematerialization principles..</p>	<p>event that such authorization is not obtained, the Company cannot increase its capital through a Board of Directors resolution.</p> <p>In capital increases, new Group A shares will be issued corresponding to Group A shares, and new Group B shares will be issued corresponding to Group B shares. However, if the Board of Directors restricts the pre-emptive rights of shareholders, all new shares to be issued shall be issued as Group B shares.</p> <p>The Republic of Turkey Ministry of Environment, Urbanisation and Climate Change, Housing Development Administration (TOKİ) is the lead shareholder. The Board of Directors is authorized to increase the issued capital by issuing new shares up to the registered capital ceiling and to decide on restricting shareholders' pre-emptive rights and issuing shares with privileges or at a value above or below their nominal value. The authority to restrict pre-emptive rights shall not be exercised in a manner that causes inequality among shareholders.</p> <p>The amount of issued capital must be shown on documents where the Company's trade name is used. The shares representing the capital are monitored electronically (dematerialized) in accordance with dematerialization principles.</p> <p>Decisions regarding capital increases in kind can only be made by the general assembly.</p>
<p>PRIVILEGED SECURITIES</p> <p>ARTICLE 9: Group A shares have the privilege of nominating candidates in the election of members of the Board of Directors. All members of the Board of Directors, excluding independent members, shall be elected by the Company's General Assembly from among the candidates nominated by the Group A shareholders. Subject to the provisions relating to Group A shares specified in Article 8 and those to be issued as a result of a capital increase, no privileges, including the privilege of nominating candidates to the Board of Directors, may be created. The transfer of privileged shares is subject to the approval of the SPK (Capital Markets Board). For a period of two years following the completion of the public offering sale period, privileged shares that represent the minimum public float ratio and confer management control in the Company may only be acquired by the lead shareholder.</p>	<p>SECURITIES CONFERRING PRIVILEGES</p> <p>ARTICLE 9: No securities granting privileges, other than shares granting the privilege of nominating candidates for the election of board members, may be issued. After the public offering, no privileges whatsoever, including the privilege of nominating candidates to the board of directors, may be created. Prior to the public offering, the transfer of shares representing 10% or more of the Company's capital is subject to the approval of the Capital Markets Board. In the period following the Company's public offering of shares, the transfer of privileged shares in an amount that ensures the acquisition of management control is subject to the approval of the Capital Markets Board. Transfers carried out contrary to these principles shall not be registered in the share ledger. Registrations made in the share ledger despite such contravention are null and void.</p>

<p>MANAGEMENT OF THE PORTFOLIO, PORTFOLIO LIMITATIONS, CUSTODY AND INSURANCE OF PORTFOLIO ASSETS</p> <p>ARTICLE 10: The Company shall comply with SPK (Capital Markets Board) regulations in the management, creation, and administration of its portfolio. It is essential for general-purpose real estate investment trusts to diversify their portfolios based on sector, region, and real estate, and to manage them on a long-term basis. Capital market instruments acquired for the Company's portfolio or the documents representing them shall be held in custody at İMKB Takas ve Saklama Bankası A.Ş. (Istanbul Stock Exchange Settlement and Custody Bank Inc.) under a custody agreement made within the framework of capital market legislation. Excluding land, plots, rights, projects whose construction has not yet commenced, and capital market instruments within the Company's portfolio, all assets must be insured against all kinds of potential damages, taking their fair market values into account.</p>	<p>MANAGEMENT OF THE PORTFOLIO, PORTFOLIO LIMITATIONS, CUSTODY AND INSURANCE OF PORTFOLIO ASSETS</p> <p>ARTICLE 10: The Company shall comply with Capital Markets Board regulations in the management, creation, and administration of its portfolio. If the portion of the Company's portfolio consisting of money and capital market instruments exceeds 10% of the Company's total assets, this portion of the portfolio consisting of money and capital market instruments may be managed either by the Company itself by employing a sufficient number of portfolio managers holding licenses within the framework of the Capital Markets Board's licensing regulations, or services for portfolio management or investment consultancy may be obtained from portfolio management companies under a signed agreement. The limitations set forth in the Capital Markets Board regulations shall be complied with in the creation and management of the Company's portfolio. Capital market instruments acquired for the Company's portfolio or the documents representing them shall be held in custody at İstanbul Takas ve Saklama Bankası A.Ş. (Takasbank) under a custody agreement made within the framework of capital market legislation.</p>
<p>VALUATION OF PORTFOLIO ASSETS</p> <p>ARTICLE 11: In the circumstances specified in the capital market legislation, the Company is obliged, within the periods specified in the capital market legislation, to have the values and fair market rental values of the assets and rights subject to transaction appraised by a real estate appraisal company that is authorized under SPK regulations, listed by the SPK, and meets the conditions specified in the SPK's regulations concerning real estate investment trusts. The Company shall comply with the principles determined by the Board (SPK) for the valuation of money and capital market instruments and participations held in its portfolio.</p>	<p>TRANSACTIONS REQUIRING VALUATION</p> <p>ARTICLE 11: The Company, in the circumstances specified in the capital market legislation, is obliged to have the values of the assets and rights subject to the transaction and their fair market rental values determined, within the periods specified in the capital market legislation, by a real estate appraisal company operating within the framework of Capital Markets Board regulations, listed by the Capital Markets Board, and meeting the conditions specified in the Capital Markets Board's regulations concerning real estate investment trusts. The Company shall comply with the principles determined by the Board for the valuation of money and capital market instruments and participations held in its portfolio. The provision of Article 343 of the Turkish Commercial Code regarding the contribution of capital in kind is reserved.</p>
<p>BOARD OF DIRECTORS AND TERM OF OFFICE</p> <p>ARTICLE 12: The management, representation, and binding authority of the Company towards third parties belong to a board of directors consisting of 7 members who meet the conditions specified in the Turkish Commercial Code and capital market legislation, elected by the general assembly within the framework of the Turkish Commercial Code provisions.</p>	<p>BOARD OF DIRECTORS AND TERM OF OFFICE</p> <p>ARTICLE 12: The management, representation, and binding authority of the Company towards third parties belong to a board of directors consisting of 7 members who meet the conditions specified in the Turkish Commercial Code (TCC) and capital market legislation, elected by the general assembly within the framework of the Turkish Commercial Code provisions. The Board of Directors elects a chairman and a vice-chairman from among its members at</p>

Each year, at its first meeting, the Board of Directors elects a chairman and a vice-chairman from among its members to act in the chairman's absence.

The Board of Directors shall include executive and non-executive members. The majority of the members serving on the Board of Directors shall consist of non-executive members who do not hold any other administrative position within the Company besides their Board membership and are not involved in the Company's daily workflow and ordinary activities.

Among the non-executive members, there shall be independent members constituting at least one-third of the total number of members, and in any case, not less than two, as defined in the Corporate Governance Principles published by the SPK. Regarding the independence of said members, it is mandatory to meet the independence criteria defined in the Corporate Governance Principles published by the SPK. If the calculation of 1/3 results in a fractional number, the next whole number shall be taken as the basis. The Corporate Governance Principles published by the SPK regarding matters related to the Board of Directors shall be complied with.

The term of office for all members of the Board of Directors is 1 year. Members whose term of office has ended may be nominated and re-elected. In case a membership becomes vacant for any reason, the Board of Directors shall temporarily elect a person meeting the requirements specified in the Turkish Commercial Code and capital market legislation to fill the vacancy and shall submit this election to the approval of the next General Assembly. The member elected in this way serves until the general assembly meeting where their election is submitted for approval, and if approved, completes the remaining term of their predecessor.

Members of the Board of Directors can be removed from office at any time by the General Assembly.

In cases where a situation arises that eliminates independence, an independent member resigns, or becomes unable to perform their duties, this situation shall be communicated by the independent member to the Board of Directors for public disclosure, and the member resigns as a matter of principle. The appointment to replace the resigning member shall take place as specified in the Corporate Governance Principles published by the SPK.

its first meeting to act in the chairman's absence. If a legal entity is elected as a member of the board of directors, along with the legal entity, only one real person, designated by the legal entity to act on its behalf, shall also be registered and announced; furthermore, the fact that the registration and announcement have been made shall be immediately disclosed on the company's website. In the event of a change in the real person who will attend board meetings on behalf of the legal entity, this matter shall also be immediately registered and announced; furthermore, the fact that the registration and announcement have been made shall be immediately disclosed on the company's website. Only this registered person may attend meetings and vote on behalf of the legal entity.

It is required that the members of the board of directors and the real person to be registered on behalf of the legal entity have full legal capacity and meet the conditions specified in the TCC and the capital market legislation regulations concerning real estate investment trusts. Reasons that terminate membership also constitute an impediment to election.

The board of directors fulfills the duties assigned to it by the TCC, the Capital Markets Law, the company's articles of association, general assembly resolutions, and relevant legislative provisions. The board of directors is authorized to make decisions on all matters except those reserved for the General Assembly by law or the articles of association.

The Board of Directors includes executive and non-executive members. The majority of the members serving on the Board of Directors shall consist of non-executive members who do not hold any other administrative position within the Company besides their Board membership and are not involved in the Company's daily workflow and ordinary activities.

A sufficient number of independent board members shall be elected by the general assembly within the framework of the principles regarding the independence of board members specified in the Capital Markets Board's Corporate Governance Principles. The number and qualifications of the independent members serving on the board of directors shall be determined according to the Capital Markets Board's regulations concerning corporate governance. Group A shares hold the privilege of nominating candidates in the election of board members. Members of the board of directors, excluding the independent members, are elected by the Company's General Assembly from among the candidates nominated by the Group A shareholders.

	<p>The term of office for all members of the Board of Directors is 1 year. Members whose term of office has ended may be nominated and re-elected. In case a membership becomes vacant for any reason, the Board of Directors shall temporarily elect a person meeting the requirements specified in the Turkish Commercial Code and capital market legislation to fill the vacancy and shall submit this election to the approval of the next General Assembly. The member elected in this way serves until the general assembly meeting where their election is submitted for approval, and if approved, completes the remaining term of their predecessor. Members of the Board of Directors can be removed from office at any time by the General Assembly. Committees determined in accordance with the TCC and capital market legislation shall be established for the healthy fulfillment of the duties and responsibilities of the board of directors. The scope of duties, working principles, and the composition of the committees (which members will form them in accordance with relevant legislation) shall be determined by the board of directors.</p>
<p>BOARD OF DIRECTORS MEETINGS AND CORPORATE GOVERNANCE PRINCIPLES</p> <p>ARTICLE 14: The Board of Directors convenes at times deemed necessary for the Company's business, upon the call of the chairman or the vice-chairman. Any member of the Board of Directors may also request the board to convene by applying in writing to the chairman or the vice-chairman. If the chairman or the vice-chairman still does not call the Board of Directors to a meeting, the members themselves have the authority to call a meeting <i>ex officio</i>.</p> <p>Shareholders holding shares representing at least 5% of the company's capital may request the Board of Directors to convene a meeting. If the Chairman of the Board of Directors immediately concludes that a meeting is not necessary, they may bring the matter regarding the request for discussion at the next Board of Directors meeting.</p> <p>Each member has one vote in meetings. The right to vote is exercised in person. If none of the members request a meeting, decisions of the Board of Directors can also be made by obtaining the written approval of at least the majority of the full number of members for a written proposal made by one of the board members on a specific issue. For a decision taken in this manner to be valid, the same proposal must have been made to all members of the Board of Directors. It is not required for the approvals to be on the same document; however, for the decision to be valid, all documents containing the approval signatures must be affixed to the board resolution book, or they must</p>	<p>BOARD OF DIRECTORS MEETINGS</p> <p>ARTICLE 14: The board of directors convenes at times deemed necessary for the Company's business, upon the call of the chairman or the vice-chairman. Any member of the board of directors may also request the board to convene by applying in writing to the chairman or the vice-chairman. If the chairman or the vice-chairman still does not call the Board to a meeting, the members themselves have the authority to call a meeting <i>ex officio</i>.</p> <p>If none of the members request a meeting, decisions of the Board of Directors can also be made by obtaining the written approval of at least the majority of the full number of members for a written proposal made by one of the board members on a specific issue, submitted in the form of a resolution. For a resolution taken in this manner to be valid, the same proposal must have been made to all members of the Board of Directors. It is not required for the approvals to be on the same document; however, for the resolution to be valid, all documents containing the approval signatures must be affixed to the board resolution book, or they must be converted into a single resolution containing the signatures of the approving members and recorded in the resolution book.</p> <p>The agenda for the board of directors meeting is determined by the chairman of the board of directors. Changes can be made to the agenda by a board of directors resolution.</p>

be converted into a single resolution containing the signatures of the approving members and recorded in the resolution book.

The agenda for the Board of Directors meeting is determined by the Chairman of the Board of Directors. Changes can be made to the agenda by a resolution of the Board of Directors.

The meeting venue is the Company's headquarters. However, the Board of Directors may also convene elsewhere, provided a resolution is passed to that effect.

Those entitled to attend the Company's Board of Directors meetings may also attend these meetings electronically in accordance with Article 1527 of the Turkish Commercial Code. The Company may establish an Electronic Meeting System enabling rights holders to attend these meetings and vote electronically, pursuant to the provisions of the Communiqué on Meetings Other Than General Assemblies of Joint Stock Companies Held Electronically in Commercial Companies, or may procure services from systems established for this purpose. In meetings held, it shall be ensured that rights holders can exercise their rights specified in the relevant legislation within the framework specified in the Communiqué, using the system established pursuant to this provision of the articles of association or a system providing support services. The Board of Directors convenes with the majority of the full number of members and takes its decisions by the majority of the members present at the meeting. In case of a tie in votes, the matter is deferred to the next meeting. If there is a tie again at that meeting, the proposal is deemed rejected.

In cases where the board meeting is held electronically, the provisions of these articles of association regarding meeting and decision quorums shall apply accordingly.

For all related party transactions of the Company and Board of Directors decisions regarding the granting of guarantees, pledges, and mortgages in favor of third parties, the approval of the majority of the independent members is required. If the said approval cannot be obtained, this situation shall be publicly disclosed within the framework of public disclosure, providing sufficient information about the transaction, and the transaction shall be submitted to the General Assembly for approval. Board of Directors decisions not taken according to these principles shall not be deemed valid.

The meeting venue is the Company's headquarters. However, the board of directors may also convene elsewhere, provided a resolution is passed to that effect.

The board of directors convenes with the majority of the full number of members and takes its resolutions by the majority of the members present at the meeting. Each member has one vote in meetings. Members of the board of directors cannot vote by representing each other, nor can they attend meetings via proxy. If the votes are tied, the matter shall be deferred to the next meeting. If there is a tie again at the second meeting, the proposal is deemed rejected. The validity of resolutions is contingent upon them being written and signed. Votes in the board of directors are cast as 'accept' or 'reject'. A member voting 'reject' shall state the reason for rejection below the resolution and sign it.

Those entitled to attend the Company's Board of Directors meetings may also attend these meetings electronically in accordance with Article 1527 of the TCC (Turkish Commercial Code). The Company may establish an Electronic Meeting System enabling rights holders to attend these meetings and vote electronically, pursuant to the provisions of the Ministry of Customs and Trade's "Communiqué on Meetings Other Than General Assemblies of Joint Stock Companies Held Electronically in Commercial Companies", or may procure services from systems established for this purpose. In meetings held, it shall be ensured that rights holders can exercise their rights specified in the relevant legislation within the framework specified in the relevant Ministry's Communiqué, using the system established pursuant to this provision of the articles of association or a system providing support services.

In cases where the board meeting is held electronically, the provisions of these articles of association regarding meeting and decision quorums shall apply accordingly.

<p>Votes in the Board of Directors are cast as 'accept' or 'reject'. A member voting 'reject' shall state the reason for rejection below the decision and sign it. Members not attending the meeting cannot vote in writing or by any other means unless they have a legitimate excuse.</p>	
<p>DECISIONS REQUIRING SPECIAL ATTENTION ARTICLE 15: In the event that Board of Directors resolutions concerning matters specified in section (B) below, between the Company and the parties listed in section (A) below, are not taken unanimously, the reasons for the resolution, along with the resolution itself, must be publicly disclosed within the framework of the SPK's regulations regarding the disclosure of material events, and must also be included in the agenda of the first subsequent General Assembly meeting to inform the shareholders.</p> <p>A)Parties a) Shareholders holding 10% or more of the Company's capital or voting rights, b) Shareholders holding shares that grant the privilege of nominating candidates to the board of directors, c) Companies providing consultancy services to the Company, ç) Other companies in which the parties mentioned in subsections (a) and (b) hold more than 10% of the shares or voting rights, d) The Company's subsidiaries, e) Companies providing management services to the Company.</p> <p>B) Decisions Requiring Special Attention a) Decisions regarding the purchase, sale, leasing, or letting of assets from the Company's portfolio, b) Decisions regarding the selection of companies that will undertake the marketing of the assets in the Company's portfolio, c) Decisions regarding the establishment of credit relationships, ç) Decisions regarding the selection of the intermediary institution undertaking the purchase commitment in the public offering of the Company's shares, d) Decisions regarding making joint investments. e) Decisions regarding the selection of real or legal persons who will provide financial, legal, or technical consultancy services to the Company; decisions regarding the selection of real or legal persons who will provide project development, control, or contracting services to the Company, g) Decisions regarding the inclusion of securities issued by</p>	<p>COMPLIANCE WITH CORPORATE GOVERNANCE ARTICLE 15: Compliance with the Corporate Governance Principles mandated by the Capital Markets Board is required. Transactions carried out and board of directors resolutions taken without complying with the mandatory principles are invalid and deemed contrary to the articles of association.</p> <p>The number and qualifications of the independent members to serve on the board of directors shall be determined according to the Capital Markets Board's regulations concerning corporate governance.</p>

<p>the legal entities listed in section (A) into the Company's portfolio,</p> <p>h) Decisions regarding the selection of real or legal persons who will provide management services to the Company,</p> <p>i) Decisions which, although not falling under the above categories, are of a nature that produces results in favor of any of the parties listed in section (A).</p>	
<p>REMUNERATION OF BOARD OF DIRECTORS MEMBERS AND SENIOR EXECUTIVES</p> <p>ARTICLE 16: The remuneration principles for members of the Board of Directors and Senior Executives shall be documented in writing and presented to the shareholders for their information as a separate agenda item at the General Assembly meeting, providing shareholders the opportunity to express their opinions on the matter. The remuneration policy prepared for this purpose shall be available on the Company's website.</p> <p>Stock options or payment plans based on the Company's performance shall not be used in the remuneration of independent members of the Board of Directors, and the remuneration of independent Board members must be at a level that preserves their independence.</p>	<p>REMUNERATION OF BOARD OF DIRECTORS MEMBERS</p> <p>ARTICLE 16: The attendance fees, salaries, bonuses, and premiums of the chairman and members of the Board of Directors shall be determined by the general assembly. The regulations of the Capital Markets Board regarding said remuneration are reserved.</p>
<p>GENERAL MANAGER AND MANAGERS</p> <p>ARTICLE 18: A general manager and a sufficient number of managers shall be appointed by the Board of Directors to manage the Company's business. The person who will serve as the general manager must meet the conditions specified in the capital market legislation and must be employed exclusively full-time for this position. The general manager is responsible for managing the Company in accordance with the decisions of the Board of Directors and the provisions of the Turkish Commercial Code, the Capital Markets Law, SPK communiqués, and other relevant legislation.</p>	<p>GENERAL MANAGER AND MANAGERS</p> <p>ARTICLE 18: A general manager and a sufficient number of managers shall be appointed by the Board of Directors to manage the Company's business. The person who will serve as the general manager must meet the conditions specified in the capital market legislation and must be exclusively employed full-time for this position.</p> <p>The position of general manager cannot be held by an acting appointment for more than 6 months within any 12-month period. At the end of this period, another acting appointment to this position cannot be made.</p> <p>The general manager is responsible for managing the Company in accordance with the decisions of the Board of Directors and pursuant to the provisions of the Turkish Commercial Code, the Capital Markets Law, the communiqués of the Capital Markets Board, and other relevant legislation.</p>
<p>PROHIBITIONS CONCERNING MANAGERS</p> <p>ARTICLE 19: In cases where members of the Board of Directors are not independent, within the meaning of the Corporate Governance Principles published by the SPK,</p>	<p>PROHIBITIONS CONCERNING MANAGERS</p> <p>ARTICLE 19: If a member of the Board of Directors is not independent, within the meaning defined by the Corporate Governance Principles published by the Capital Markets</p>

<p>from parties involved in decisions to be taken by the Board of Directors, the relevant Board member is obliged to notify the Board of Directors of this situation along with their reasons and ensure it is recorded in the meeting minutes. A board member may not participate in discussions concerning matters where their personal interests outside the company, or the personal and non-company interests of their spouse, ascendants, descendants, or relatives by blood or marriage up to the third degree (inclusive), conflict with the interests of the company. The board member acting contrary to this provision, as well as the members who do not object to the participation of the relevant member in the meeting when the conflict of interest objectively exists and is known, and the board members who vote in favor of the said member's participation in the meeting, are liable to compensate the company for any damages incurred as a result.</p>	<p>Board, from parties involved in decisions to be taken by the Board of Directors, the Board member in this situation is obliged to notify the Board of Directors of this matter along with their reasons and ensure it is recorded in the meeting minutes. A board member may not participate in discussions concerning matters where their personal interest outside the company, or the personal interest outside the company of their spouse, ascendants, descendants, or relatives by blood or marriage up to the third degree (inclusive), conflicts with the interests of the company. A board member acting contrary to this provision, as well as any board members who, despite the objective existence and knowledge of a conflict of interest, do not object to the relevant member's participation in the meeting or vote in favor of their participation, shall be liable to compensate the Company for any damages incurred as a result.</p> <p>The determination and application of prohibitions concerning managers shall be carried out in compliance with the mandatory principles for the implementation of the Capital Markets Board's Corporate Governance Principles and the relevant provisions of the TCC (Turkish Commercial Code).</p>
<p>INDEPENDENT AUDIT ARTICLE 20: Regarding the independent audit of the Company's accounts and transactions, the provisions of the Capital Markets Law and other relevant legislation shall be complied with.</p>	<p>AUDITOR ARTICLE 20: For the Company, which is subject to Capital Markets Board regulations regarding independent audits, an auditor shall be elected by its general assembly for each fiscal year. After the election, the board of directors shall promptly register with the trade registry which auditor has been assigned the audit duty and announce this in the Turkish Trade Registry Gazette and on the website.</p> <p>The provisions of Articles 397 to 406 of the TCC (Turkish Commercial Code), capital market legislation, and relevant legislative provisions shall apply to the audit of the Company's financial statements and the board of directors' annual activity report.</p>
<p>TRANSACTIONS REQUIRING GENERAL ASSEMBLY PERMISSION OR APPROVAL Article 22: For shareholders holding management control in the Company, members of the Board of Directors, senior executives, and their spouses and relatives by blood or marriage up to the second degree to be able to conduct transactions with the Company or its subsidiaries that could potentially cause a conflict of interest or to engage in competing activities, prior approval must be obtained from the General Assembly, and information regarding</p>	<p>TRANSACTIONS REQUIRING GENERAL ASSEMBLY PERMISSION OR APPROVAL ARTICLE 22: For shareholders holding management control in the Company, members of the Board of Directors, senior executives, and their spouses and relatives by blood or marriage up to the second degree to be able to conduct transactions with the Company or its subsidiaries that could potentially cause a conflict of interest or to engage in competing activities, prior approval must be obtained from the General Assembly, and information regarding such transactions must be provided at the General Assembly.</p>

<p>such transactions must be provided at the General Assembly.</p> <p>Regarding transactions considered material for the implementation of the Corporate Governance Principles published by the SPK (Capital Markets Board), unless a General Assembly resolution is required by relevant legislation, the approval of the majority of the independent members is required for the execution of the Board of Directors' resolution concerning such transactions. However, if the approval of the majority of the independent members is not obtained, and there is an intention to proceed with the execution of the said transactions despite the opposition of the majority of independent members, the transaction shall be submitted to the General Assembly for approval. In this situation, the dissenting reasoning of the independent board members shall be immediately disclosed to the public, notified to the SPK, and read out at the forthcoming General Assembly meeting.</p> <p>Within this framework, Material Transactions are:</p> <ul style="list-style-type: none"> (a) The transfer by the Company of all or a significant portion of its assets, or the establishment of real rights thereon, or the leasing thereof. (b) The acquisition or leasing of a significant asset. (c) Granting privileges or changing the scope or subject matter of existing privileges, (ç) The delisting of the Company from the stock exchange. 	<p>Regarding transactions considered material for the implementation of the Corporate Governance Principles published by the Capital Markets Board, unless a General Assembly resolution is required by relevant legislation, the approval of the majority of the independent members is required for the execution of the Board of Directors' resolution concerning such transactions. However, if the approval of the majority of independent members is not obtained, and there is an intention to proceed with the execution of the said transactions despite the opposition of the majority of independent members, the transaction shall be submitted to the General Assembly for approval. In this situation, the dissenting reasoning of the independent board members shall be immediately disclosed to the public, notified to the Capital Markets Board, and read out at the forthcoming General Assembly meeting.</p>
<p>MEETING VENUE</p> <p>ARTICLE 23: General assembly meetings shall be held at the Company's headquarters or at a location deemed appropriate by the board of directors within the administrative district where the Company's headquarters is located.</p>	<p>MEETING VENUE AND CONVOCAION OF THE GENERAL ASSEMBLY</p> <p>ARTICLE 23: General assembly meetings shall be held at the Company's headquarters or at a location deemed appropriate by the board of directors within the administrative district where the Company's headquarters is located.</p> <p>The general assembly shall be convened by an announcement published on the company's website, the Public Disclosure Platform, and in the Turkish Trade Registry Gazette. This convocation must be made at least three weeks prior to the meeting date, excluding the dates of announcement and the meeting.</p> <p>Regarding the form of the convocation to the general assembly, the capital market legislation shall apply, and regarding the right holders entitled to attend the general assembly, Article 415 of the TCC (Turkish Commercial Code) shall apply.</p>

<p>PRESENCE OF A REPRESENTATIVE AT THE MEETING</p> <p>ARTICLE 24: The presence of a Ministry Representative is required at the Ordinary and Extraordinary General Assembly meetings of the Ministry. Decisions taken at a General Assembly meeting held in the absence of the Ministry Representative are invalid.</p>	<p align="center">:</p> <p>PRESENCE OF THE RELEVANT MINISTRY REPRESENTATIVE AT THE MEETING</p> <p>ARTICLE 24: Regarding the participation of relevant Ministry representatives in general assembly meetings, the provision of the third paragraph of Article 407 of the TCC (Turkish Commercial Code) shall apply.</p>
<p>APPOINTMENT OF REPRESENTATIVE</p> <p>ARTICLE 25: Shareholders may be represented at General Assembly meetings by a proxy appointed from among themselves or by an external party. Representatives who are also shareholders in the Company are authorized to cast both their own votes and the votes of the shareholders they represent. The form of the proxy document shall be determined by the Board of Directors within the framework of SPK (Capital Markets Board) regulations. The proxy document must be in writing. The proxy is obliged to use the vote in accordance with the instructions of the granting shareholder, provided this is specified in the proxy document. Regarding voting by proxy, the relevant regulations of the SPK shall be complied with.</p>	<p>APPOINTMENT OF REPRESENTATIVE</p> <p>ARTICLE 25: A shareholder may attend the general assembly in person to exercise the rights arising from their shares, or may, within the framework of the Capital Markets Law and relevant legislative regulations, appoint another person, whether a shareholder or not, as a representative to the general assembly.</p> <p>Subject to the regulations of the Capital Markets Board, the form of the proxy document shall be determined by the Board of Directors. If a share is held by more than one owner, one of them or a third party may be appointed as the representative.</p> <p>The person exercising participation rights as a representative shall comply with the instructions of the represented party (the shareholder). Failure to comply with the instructions does not invalidate the vote.</p>
<p>MANNER OF VOTING</p> <p>ARTICLE 26: Votes at General Assembly meetings shall be cast by show of hands, upon presentation of documents determined by the SPK regulations and proxy documents. However, upon the request of shareholders representing 1/10th of the capital present, a secret ballot must be held. Regulations concerning electronic general assembly meetings are reserved.</p>	<p>MANNER OF VOTING</p> <p>ARTICLE 26: Votes at general assembly meetings shall be cast according to the internal directive to be prepared by the board of directors in compliance with the regulations of the Ministry of Trade. Shareholders not physically attending the meeting shall cast their votes in accordance with the provisions of the legislation concerning general assembly meetings held electronically.</p>
<p>ANNOUCEMENTS</p> <p>ARTICLE 27: Announcements regarding the Company shall be made in the Turkish Trade Registry Gazette, on the Company's website, and in a newspaper published at the location of the Company's headquarters, provided that the periods specified in the Turkish Commercial Code and capital market legislation are adhered to. The relevant provisions of the Turkish Commercial Code and capital market legislation, including the Corporate Governance Principles published by the SPK, shall apply to announcements concerning the convocation of the General</p>	<p>ANNOUCEMENTS</p> <p>ARTICLE 27: The provisions of the TCC (Turkish Commercial Code), capital market legislation, and other relevant legislation shall be complied with in the announcements to be made by the Company.</p> <p>The General Assembly meeting announcement shall be made at least three weeks prior to the general assembly meeting date, through all means of communication, including electronic communication, aiming to reach the</p>

<p>Assembly. Within the framework of these provisions, the General Assembly meeting announcement shall be made, in addition to the methods stipulated by legislation, through all means of communication, including electronic communication, at least three weeks prior to the general assembly meeting date, in a manner that complies with corporate governance principles and aims to reach the maximum number of shareholders. On the Company's website, along with the General Assembly meeting announcement, the notifications and explanations required by legislation, as well as the matters specified in the Corporate Governance Principles published by the SPK, shall be announced to the shareholders.</p>	<p>maximum number of shareholders possible, in addition to the methods stipulated by legislation.</p>
<p>-</p>	<p><u>ADVANCE DIVIDEND PAYMENT</u> <u>ARTICLE 32:</u> The General Assembly may resolve to distribute advance dividend payments to shareholders within the framework of the Capital Markets Board regulations and other relevant legislation. The relevant legislative provisions shall be complied with in the calculation and distribution of the advance dividend amount.</p>
<p>DISSOLUTION AND LIQUIDATION OF THE COMPANY ARTICLE 32: Regarding the dissolution and liquidation of the Company and the procedures related thereto, the provisions of the Turkish Commercial Code, capital market legislation, and other relevant legislation shall apply. Unless the Board of Directors is also appointed for the liquidation, three liquidators shall be elected by the general assembly.</p>	<p>TERMINATION AND LIQUIDATION OF THE COMPANY ARTICLE 33: Regarding the dissolution and liquidation of the Company and the procedures related thereto, the provisions of the Turkish Commercial Code, capital market legislation, and other relevant legislation shall apply.</p>
<p>AUTOMATIC TERMINATION ARTICLE 33: The automatic termination and deemed dissolution of the Company shall be carried out in accordance with the relevant prevailing legislation of the SPK (Capital Markets Board) and the provisions of the Turkish Commercial Code.</p>	<p>AUTOMATIC TERMINATION ARTICLE 34: The automatic termination and deemed dissolution of the Company shall be carried out in accordance with the relevant prevailing legislation of the Capital Markets Board and the provisions of the Turkish Commercial Code.</p>
	<p>AMENDMENT OF THE ARTICLES OF ASSOCIATION ARTICLE 35: The amendment and implementation of these articles of association are subject to the permission of the Ministry of Trade and the favorable opinion of the Capital Markets Board. After obtaining the favorable opinion from the Capital Markets Board and permission from the Ministry of Trade, a decision to amend the articles of association shall be made within the framework of the provisions specified in the TCC (Turkish Commercial</p>

	Code), the Capital Markets Law, and the articles of association. Amendments duly approved shall be registered with the trade registry and announced in accordance with the provisions of the TCC.
<p>Legal Provisions</p> <p>Article 34: Provisions of these articles of association that conflict with the provisions of laws, statutes, regulations, and communiqués that may enter into force in the future shall not be applied. Regarding matters not covered in these articles of association, the provisions of the Turkish Commercial Code, the Capital Markets Law, SPK communiqués, and other relevant legislation shall apply. Compliance with the Corporate Governance Principles mandated by the SPK is required. Transactions carried out and Board of Directors resolutions adopted without compliance with the mandatory principles are invalid and shall be deemed contrary to the articles of association. In transactions considered material for the implementation of the Corporate Governance Principles, in all related party transactions of the Company, and in transactions concerning the granting of guarantees, pledges, and mortgages in favor of third parties, the SPK's regulations regarding corporate governance shall be complied with. The number and qualifications of independent members to serve on the Board of Directors shall be determined according to the SPK's regulations concerning corporate governance.</p>	<p>Legal Provisions</p> <p>Article 36 : Provisions of these articles of association that conflict with the provisions of laws, statutes, regulations, and communiqués that may enter into force in the future shall not be applied.</p> <p>Regarding matters not covered in these articles of association, the provisions of the TCC (Turkish Commercial Code), the Capital Markets Law, capital market legislation, and other relevant legislation shall apply.</p>