



**ALARKO**  
REAL ESTATE INVESTMENT COMPANY



**ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**

**General Assembly Information Document**

# INFORMATION DOCUMENT FOR ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.'S 2023 ORDINARY GENERAL ASSEMBLY MEETING

Dear Shareholders,

Our Board of Directors resolved to hold the Annual Ordinary General Assembly Meeting for the year 2023 on 14.05.2024 at 15:00 at the address "Muallim Naci Cad. No.69 Alarko Merkezi, Ortaköy/İSTANBUL"

Shareholders, as of 1527 no. article 6102 no. Turkish Commercial Code, can participate physically to the General Assembly as well as participate in Electronic platform and vote.

Our shareholders willing to participate our company's Ordinary General Assembly Meeting in Electronic Platform have to register to e-MKK information portal and themselves or their representatives have to hold Electronic Signature Certificate or mobile signature.

Persons willing to participate in Electronic Platform or appoint a representative in electronic platform have to register this participation method to e-GKS (Electronic General Assembly System) one day before the day of the general assembly until 21:00 hours. If the person appointed in e-GKS as representative is willing to participate to the meeting in electronic platform, that that person has to register this participation method to e-GKS in the same time period.

Our shareholders willing to participate to the meeting in Electronic Platform have to complete the procedures as of the clauses of "Regulations Regarding General Assemblies of Corporations to be Held in Electronic Platform" published in the 28.08.2012 dated and 28395 numbered official gazette and "Communiqué Regarding Electronic General Assembly System to be Applied in General Assemblies of Corporations" published in the 29.08.2012 dated and 28396 numbered official gazette. If not, they will not be able to participate to the meeting.

Our shareholders who will participate to the meeting in person can attend with their ID's. Our shareholders who will not be present at the assembly can choose an agent, using the sample "proxy" attached (in the Turkish version). For the agent to join the assembly the proxy issued according to the sample attached has to be submitted to the company. The proxy should be notarized or the notarized circular of signatures should be attached to the proxy.

Our shareholders who will consign dematerialized shares have to issue "Representation Document regarding Consigned Shares" and "Instruction Notification Form" in accordance with the "Regulations regarding Procedures and Principles of General Assembly Meetings of Corporations and Representatives of Ministry of Trade to be Present in these Meetings", samples in the annex of the regulation. In the voting of the articles of the agenda during the General Assembly Meeting, open vote method by raising hands will be employed.

2023 Board of Directors Annual Report, Auditors Report, Independent Audit Company Report, 2023 Financial Statements, Dividend Proposal will be held ready starting 21 days prior to the meeting date for the examination of our esteemed shareholders at the company headquarters at the address Muallim Naci Cad No: 69 Alarko Merkezi Ortaköy/İSTANBUL, at [www.kap.gov.tr](http://www.kap.gov.tr), [www.alarkoyatirim.com.tr](http://www.alarkoyatirim.com.tr) website and in Central Registry Agency e-GKS.

Best Regards,

Board of Directors



## ADDITIONAL EXPLANATIONS REGARDING CMB REGULATIONS

Additional explanations to be made in accordance with the article (1.3.1) of the Corporate Governance Principles attached to the "Corporate Governance Communiqué" (II-17.1) of the Capital Markets Board are provided for your information below.

### 1. Shareholding Structure and Voting Rights

There are no privileged shares among the shares representing the paid-in capital of our company. The shareholders shall have one vote for each share they hold.

Alarko Gayrimenkul Yatırım Ortaliğı A.Ş. Shareholding Structure:

Shareholder	Share (TL)	# of Shares	Ownership (%)	# of (*) A Group Share	# of (**) B Group Share	# of C Group Share
Alarko Holding A.Ş.	23.784.395,64	2.378.439,564	16,42	16.467.000	-	2.361.972.564
Alsim Alarko Sanayi Tesisleri ve Ticaret A.Ş.	50.400.229,72	5.040.022.972	34,78	-	23.500.000	5.016.522.972
Diğer	46.973,07	4.697.307	0,03	33.000	-	4.664.307
Halka Açık	70.668.401,57	7.066.840.157	48,77	-	-	7.066.840.157
<b>Total</b>	<b>144.900.000,00</b>	<b>14.490.000.000</b>	<b>100,00</b>	<b>16.500.000</b>	<b>23.500.000</b>	<b>14.450.000.000</b>

(\*) Owners of A Group shares have a privilege to nominate 4 board members.

(\*\*) Owners of B Group shares have a privilege to nominate 3 board members.

There has been no other privileges attached to the shares.

### 2. Information about the management and operational changes that affected the Company's or its subsidiaries' operations in the previous fiscal period and the changes that are planned in the following fiscal periods and the reasons on the back of these changes:

Management and operational changes which have taken place in 2023 and are planned to take place in 2024 are announced to public through special case announcements through PDP and are available on the Company's website.

### 3. Information on the Dismissal of the Members of the Board of Directors, the Resolution and Reasons for the Change of the Board of Directors and the Persons to be Nominated for the Board of Directors:

Resumes and declarations of independence of the members of the Board of Directors can be found under the Annex-2.

### 4. Information on Requests by Shareholders, Capital Markets Board (CMB) or Other Public Authorities to Include Items on the Agenda:

While preparing the agenda of the 2023 Ordinary General Assembly Meeting which will be held on 14.05.2024 there has not been any written requests that the shareholders sent to the Investor Relations Unit in a written format to be included on the agenda. Likewise, shareholders, CMB or other government institutions, which are related to the company, have not sent any agenda item requests to be added to the agenda.

### 5. Information on the changes made in the Company's Articles of Association and Board of Director' Resolution

There is amendment in the Articles of Association. An authorization letter pertaining to the amendment of Article (6) of the Company's Articles of Association has been obtained from both the Capital Markets Board and the General Directorate of Domestic Trade of the Ministry of Commerce. The attached amendment text to the Articles of Association will be read and deliberated upon. Negotiations and decisions regarding the amendment of Article (6) of the Company's Articles of Association and the acceptance of its new form will be presented to the General Assembly. **APPENDIX-3**



## **EXPLANATIONS REGARDING THE AGENDA OF THE ANNUAL ORDINARY GENERAL ASSEMBLY MEETING IN 14.05.2024**

### **1- Opening of the meeting.**

### **2- Negotiation and establishment of the Chairmanship of the General Assembly.**

The Chairmanship Council that will chair the General Assembly Meeting will be established pursuant to the relevant regulations.

### **3- Authorization of the Chairmanship of the General Assembly to sign the meeting minutes and list of attendees.**

In line with the related regulations, authorization of the Board of Assembly to sign the meeting minutes and list of attendees will be voted.

### **4- Deliberation and decision on the attestation of the members of the Board of Directors who have been assigned pursuant to the Article 363 of the Turkish Commercial Code during the year.**

Due to Mr. Mustafa Tansu Uslu, one of the Independent Board Members of our company, not meeting the criterion stipulated in Article 4.3.6.g. of the Capital Markets Board's Corporate Governance Communiqué II-17.1, which requires not having served on the board of directors for more than six years in the last ten years as of March 26, 2024, he resigned from his position as an Independent Board Member of our company on March 26, 2024.

Following the resignation of Mr. Mustafa Tansu Uslu from the Independent Board Membership of our company, Ms. Nergis AYVAZ BUMEDİAN was appointed in accordance with the Board of Directors' Resolution dated February 14, 2024, pursuant to Article 363 of the Turkish Commercial Code (TCC), and an application has been made to the Capital Markets Board (CMB) regarding this matter. In accordance with the letter dated March 20, 2024, with reference number E-12233903-110.07.07-51569, issued by the CMB, no adverse opinion was expressed regarding the aforementioned independent board member candidate. Therefore, Ms. Nergis AYVAZ BUMEDİAN has been appointed as an Independent Board Member in accordance with Article 363 of the TCC, and this matter will be submitted to the General Assembly for the approval of the shareholders. The curriculum vitae and independence declaration of Ms. Nergis AYVAZ BUMEDİAN prepared in accordance with Corporate Governance Principle No. 1.3.1. of the CMB are attached as Annex-2.

### **5- Reading out and discussion of the Annual Report of the Board of Directors for the year 2023, Audit Report and Independent Audit Report.**

Pursuant to the relevant regulations, the report of the Annual Report, Audit Report and Independent External Audit Company for the fiscal year 2023 will be read in the General Assembly Meeting.

The above-mentioned report has been made available for the review of our Shareholders at the Company Head Office and our website.

### **6- Reading out, discussion and approval of the Financial Statements for the fiscal year 2023 prepared in accordance with the regulations of CMB.**

Pursuant to the relevant regulations, 2023 Financial Statements will be read, discussed in the General Assembly Meeting and submitted to approval of our Shareholders.

The documents have been made available for review of our Shareholders at the Company Head Office and our website.

### **7- Acquittal of the members of the Board of Directors regarding their operations in 2023.**

Pursuant to the relevant regulations, the acquittal of the members of the Board of Directors separately for their activities, procedures and accounts for the year 2023 will be submitted for the approval of the General Assembly

### **8- Informing the shareholders on the donations made by the Company in 2023.**

The General Assembly will be informed about the donations made within the calendar year.

### **9- Discussion and approval of the Board of Directors' proposal on the ceiling of donations to be made in 2024.**



According to Capital Markets Board's article 19, paragraph 5, ceiling for donations to be made throughout the calendar year should be determined by the General Assembly. With this decree, the ceiling for the donations to be made in 2024 will be determined by General Assembly.

**10- According to the regulations laid down by the Capital Markets Board, informing the shareholders on any income and benefits obtained by the Company by granting collaterals, pledges and mortgages in favour of third persons.**

The shareholders will be informed about any income and benefits obtained by the Company granting collaterals, pledges and mortgages in favour of third persons.

**11- Information on the changes made in the Company's Articles of Association and Board of Director' Resolution**

The authorization letter for the amendment of Article (6) of the Company's Articles of Association, obtained from the Capital Markets Board and the General Directorate of Domestic Trade of the Ministry of Commerce, along with the attached amended articles of association text, will be read, discussed, and deliberated upon. Negotiations and decisions regarding the amendment of Article (6) of the Company's Articles of Association and the acceptance of its new form will take place. **APPENDIX-3**

**12- Discussion and approval of the proposal of the Board of Directors on profit distribution.**

The dividend distribution proposal made by the Board of Directors to General Assembly, is presented in **APPENDIX-1**, and prepared in accordance with the Turkish Commercial Code, CMB Regulation, and our Articles of Association, and is subject to approval of the General Assembly.

**13- Discussion and approval of appointments of board members, determine the terms of office and remuneration.**

The remuneration to be made to board members in 2024, will be determined in the General Assembly.

**14- Informing the Shareholders on and approval of share buy-back transactions carried out in accordance with the decision taken by the Board of Directors**

On August 29, 2022 The Board of Directors of Alarko Gayrimenkul Yatırım Ortaklığı A.S. determined to initiate a share buy-back program to protect all shareholder's rights, minority shareholders in particular, and contribute during the formation of price, thus lowering the discount on the net asset value. At the General Assembly meeting, summary information shall be given to the shareholders regarding the transactions and the funds used for share buyback.

**15- Authorization of the members of the Board of Directors about the transactions and operations in the context of the Articles 395 and 396 of the Turkish Commercial Code.**

As the performance of transactions by the members to the Board of Directors, under Article 395 of the TCC, titled "Prohibition of Transactions and Borrowing with Company" and Article 396, titled "Non-Competition," may only be possible with the approval of the General Assembly, the issuance of the authorization in question will be presented for approval of our shareholders in the General Assembly.

**16- Informing the General Assembly of the transactions, if any, within the context of Article 1.3.6. of the Corporate Governance Communique (II-17.1.) of the Capital Markets Board.**

According to the Article 1.3.6. of the Corporate Governance Communique (II-17.1.) of the Capital Markets Board; "In cases where shareholders who have a management control, members of board of directors, managers with administrative liability and their spouses, relatives by blood or marriage up to second degree conduct a significant transaction with the corporation or subsidiaries thereof which may cause a conflict of interest, and/or conduct a transaction on behalf of themselves or a third party which is in the field of activity of the corporation or subsidiaries thereof, or become an unlimited shareholder to a Corporation which operates in the same field of activity with the corporation or subsidiaries thereof, such transactions shall be included in the agenda as a separate item for providing detailed information at the general assembly meeting on the matter and recorded in the minutes of meeting." The General Assembly will be informed whether or not such a transaction took place in 2023.

**17- Selection of the independent audit company for the audit of the financial statements and reports for the year 2024 in accordance with the Article 399 of the Turkish Commercial Code numbered 6102, Capital Markets Law numbered 6362.**

According to the Turkish Commercial Code and CMB legislation, the opinions of the Audit Committee will also be submitted to the approval of the General Assembly of the Independent Audit Firm determined by the Board of Directors.

**18- Wishes and requests.**



**APPENDIX :**

**APPENDIX-1 :** Dividend Distribution Table

**APPENDIX-2 :** Resumes and Independence Statements of the Independent Board Members

**APPENDIX-3 :** Amendment of the Company's Articles of Association

**APPENDIX-4:** Power of Attorney

**APPENDIX-1: Dividend Distribution Table****ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.****DIVIDEND DISTRIBUTION TABLE FOR 2023 (TL)**

1. Paid-in Capital		<b>144.900.000,00</b>
2. General Legal Reserves (Based on the Legal Records)		<b>12.880.000,00</b>
Information regarding the privilege, if there is any dividend privilege in accordance with the Articles of Association		-
	<b>CMB</b>	<b>Legal Records</b>
3. Profit / (Loss)	1.289.382.689	708.696.520,43
4. Taxes (-)	-	-
5. Net Profit (=)	1.289.382.689	708.696.520,43
6. Previous Years' Losses (-)	-	-
7. General Legal Reserves (-)	16.100.000	16.100.000,00
8. NET DISTRIBUTABLE PROFIT (=)	1.273.282.689	692.596.520,43
9. Donations Within The Year (+)	2.616.661	-
10. Net Distributable Profit Including the Donations	1.275.899.350	692.596.520,43
11. First Dividend to Shareholders of Ordinary Shares	152.145.000	152.145.000
– Cash	7.245.000	7.245.000
– Bonus Issue	144.900.000	144.900.000
– Total	-	-
12. Dividend Distributed to Privileged Shareholders	-	-
13. Other Distributed Dividend	-	-
– To Member of Board of Directors	-	-
– To Employees	-	-
– To Other Persons Excluding Shareholders	-	-
14. Dividends to the holders of Redeemed Shares	-	-
15. Second Dividend to Shareholders of Ordinary Shares	-	-
16. General Legal Reserves	-	-
17. Statutory Reserves	-	-
18. Special Reserves	-	-
19. EXTRAORDINARY RESERVES	1.121.137.689	540.451.520,43
20. Distributable Other Sources	-	-

<b>DIVIDEND RATES TABLE</b>						
	<i>Group</i>	<b>Total Dividend (TL)</b>		<b>Total Dividend/ Net Distributable Profit</b>	<b>Dividend Per 1 TL Nominal Valued Share</b>	
		<b>Cash Dividend (TL)</b>	<b>Bonus Issue (TL)</b>	<b>Rate (%)</b>	<b>Amount (TL)</b>	<b>Rate (%)</b>
<b>NET</b>	<b>A</b>	<b>8.250,00</b>	<b>165.000,00</b>	<b>0,01</b>	<b>1,0500000</b>	<b>105,00000</b>
	<b>B</b>	<b>11.750,00</b>	<b>235.000,00</b>	<b>0,02</b>	<b>1,0500000</b>	<b>105,00000</b>
	<b>C</b>	<b>7.225.000,00</b>	<b>144.500.000,00</b>	<b>11,89</b>	<b>1,0500000</b>	<b>105,00000</b>
	<b>TOTAL</b>	<b>7.245.000,00</b>	<b>144.900.000,00</b>	<b>11,92</b>	<b>1,0500000</b>	<b>105,00000</b>



## APPENDIX-2: Resumes and Independence Statements of the Independent Board Members

### Mehmet Ahkemođlu

Mehmet Ahkemođlu was born in Ankara in 1964 and graduated from Ankara University, Faculty of Political Sciences, School of Economics in 1986. In 1996, he completed his Master's Degree in International Accounting and Auditing in Illinois University. In 1986, Ahkemođlu started working at the Ministry of Finance as Assistant Tax Inspector, in 1989 as Tax Inspector, in 1997-2004 as Department Head of the Revenues Administration of the Ministry of Finance and in 2005 as Department Head on the Department of Revenues Management of the Revenues Administration. He resigned at the end of 2005 and joined the Alarko Group of Companies in 2006. Mehmet Ahkemođlu, acting as the Senior Vice President, Auditing and Group President of Auditing of the Alarko Group of Companies is appointed as the Chief Financial Officer of Alarko Holding as of 2022. He is also a member of the Board of various companies within Alarko Group. Ahkemođlu speaks English.

Mehmet Ahkemođlu does not possess the qualification of independence according to the Capital Markets Board's Corporate Governance Principles numbered II-17.1.

### Harun Moreno

Born in 1960 in Istanbul, Harun Hanne Moreno graduated from the Department of Industrial Engineering, Faculty of Engineering, Bođaziđi University in 1982. He completed his Master's Degree in Executive Administration at the Social Sciences Institute of the Faculty of Administrative Sciences, Bođaziđi University in 2002. In 1986, he joined Alarko Group of Companies. After working at mid-level and upper management positions at various Alarko Group companies, he was assigned as General Manager of Alarko Gayrimenkul Yatırım Ortaklıđı A.Ş. in 2001 and has remained in this position to this day. Mr. Moreno speaks English and Spanish.

Harun Moreno does not possess the qualification of independence according to the Capital Markets Board's Corporate Governance Principles numbered II-17.1.

### Ümit Nuri Yıldız

Ümit Nuri Yıldız was born in Erzurum in 1966. He graduated from the Department of Business Administration, Faculty of Political Sciences of Ankara University in 1986. He obtained his MSc degree from University of Illinois. In 1987, he started working as Assistant Auditor at Board of Auditors of the Ministry of Finance. Yıldız continued to work in the Ministry as Auditor and Chief Auditor until 1997. He was appointed Deputy General Manager of the Turkish Employment Organization in 1997. He resigned from his position and joined the Alarko Group of Companies in 1998. Mr. Yıldız worked as Senior Vice President, Financial Analysis, System and Planning between 1998-2018. Having been appointed as General Manager of Alarko Holding A.Ş. in 2018, Ümit Nuri Yıldız was elected as Member of the Board of Alarko Holding A.Ş. in 2020. Mr. Yıldız has been appointed as the CEO of Alarko Group of Companies in 2021, and still serves as Board Member of various companies included in Alarko Group of Companies. Ümit Nuri Yıldız speaks English.

Ümit Nuri Yıldız does not possess the qualification of independence according to the Capital Markets Board's Corporate Governance Principles numbered II-17.1.

### Alpaslan Serpen

Alpaslan Serpen was born in Susurluk in 1977 and graduated from the Industrial Engineering Department of Engineering Faculty at METU in 1999. He also got his minor degree in Finance at Business Administration Department at METU between 1996 and 1999. He started his career in 1999 as a Dealer at the Treasury Fund Management Department of Pamukbank, and then he joined Alarko Group of Companies as a Feasibility Expert in 2005. He later served as the Deputy Senior Vice President, Investment Planning and Investment Planning Director at the Investment Planning Directorate. Serpen is appointed as Chief Strategy Officer of Alarko Holding as of 2022 and he is also a member of the Board of various companies within Alarko Group. Alpaslan Serpen speaks English.

Alpaslan Serpen does not possess the qualification of independence according to the Capital Markets Board's Corporate Governance Principles numbered II-17.1.



## **Bedriye Banu KÖKER**

Born in 1974 in Van, Bedriye Banu Köker graduated from the Department of Business Administration, Faculty of Economic and Administrative Sciences of Boğaziçi University in 1996, and received her graduate degree in Finance, Texas A&M University. Having embarked upon her professional carrier in Abn Amro Bank in 1998 as executive candidate, Köker quit her office in 2010 as she was Group President in Charge of Corporate Banking Officer. She worked as Managing Director in Charge of Corporate Customers at Standard Ünlü during the 2010-2012 period and at Ünlü & Co during the 2012-2020 period. During her 22-year term of office in the banking sector, Ms. Köker has achieved many accomplishments in the fields of both corporate banking and investment banking, serving the leading family holdings and corporate companies of Turkey. Having acted as angel investor since 2020, she supports new start-ups as both investor and mentor. Banu Köker is a member of Women on Board Association Turkey, holds a Gestalt Coaching Certificate and speaks English. Bedriye Banu Köker meets the independence criterion as per the CMB Communiqué No.2-17.1.

## **Neslihan TONBUL**

Born in İstanbul, in 1959, Ms. Neslihan Tonbul, received a BA degree in economics and political science from Rutgers University (USA), and was awarded an MA degree in development economics and international relations from the Fletcher School of Law and Diplomacy at Tufts University. After beginning her international banking career in 1983 at the Irving Trust Company, New York, she moved to İstanbul in 1988, as the Middle East Region Manager. She has been a pioneer in the development of the finance industry, and continued to work for BNY Mellon until 2008. In 2009, Ms. Tonbul became a board member for Yaşar Holding, and then served on the boards of Prysmian, Turcas, Petrol, and ANEL, and she is currently serving as an Independent Board Member for Vakıfbank International AG, TOFAŞ, and PETKİM. She is a senior advisor for the New Zealand Development Agency and Cambridge Family Enterprise Group since 2014, and she also gives lectures at Koç University, Economics and Administrative Sciences Faculty. In addition to her professional work, Ms. Tonbul is also an active member of the civil society. Ms. Tonbul is a Trustee of the American Research Institute in Turkey (ARIT), Young Presidents Organization (YPO), and Turkish Education Volunteers Foundation (TEGV), and she is among founders of Turkish-American Business Forum. She has been mentoring Women Entrepreneurs at the EBRD since 2014. Ms. Tonbul is fluent in English, French, Azerbaijani, and she is also studying Italian and Persian.

## **Nergis Ayvaz BUMEDIAN**

Nergis Ayvaz Bumedian born in İstanbul in 1970, is an accomplished professional with a strong background in Finance and Banking. Graduating from Kadıköy Anadolu Lisesi in 1988, she pursued her passion for economics at Boğaziçi University, completing her studies in 1992. Ayvaz Bumedian, embarked on her professional journey with Yapı Kredi Bank from 1992 to 1995 and worked for Demirbank from 1995 to 1997. Gaining valuable experience in banking industry she joined Finansbank where she steadily rose through the ranks, assuming roles of increasing responsibility. Notably, she served as Branch Manager in 1998 and was later appointed as Commercial Banking Senior Vice President in 2000. Her leadership skills and strategic acumen led to her appointment as Executive Vice President of Commercial Banking from January 2008 to June 2009. Following this, she assumed the role of General Manager at Finansfactoring, a subsidiary of Finansbank. Additionally, she contributed as Board Member for Finans Leasing from March 2009 to May 2010. Finansbank and all subsidiaries are operating under QNB group Brand since 2015 and Ayvaz Bumedian is continuing her career and demonstrating exceptional leadership as CEO and Board Member of QNB.

## DECLARATION OF INDEPENDENCE

I hereby certify that I meet the independence criteria specified in Articles 4.3.6 and 4.3.7 of the "Corporate Governance Principles" annexed to the II-17.1 numbered "Corporate Governance Communique" published by the Capital Markets Board. I affirm that I possess the independence required by the relevant legislation and the articles of association, and I pledge to promptly notify the Board of Directors of Alarko Real Estate Investment Trust Inc. in the event of any changes affecting my independence, for the knowledge of the board, shareholders, and all relevant parties. In this context;

- a) I confirm that, over the past five years, there has been no employment relationship in executive positions involving significant duties and responsibilities between myself, my spouse, and second-degree relatives by blood or marriage, and the company, its subsidiaries where the company holds management control or significant influence, or shareholders holding management control, or legal entities they control. Additionally, I confirm that I do not individually or jointly own more than 5% of the capital or voting rights or privileged shares, or engage in significant commercial relationships.
- b) Over the past five years, I confirm that I have not been an employee or a member of the board of directors in companies where the company has significantly purchased or sold goods or services within the scope of agreements, particularly relating to audit (tax audit, statutory audit, including internal audit), rating, and consultancy services.
- c) As an independent board member, I confirm that I possess the professional education, knowledge, and experience required to fulfill the responsibilities I will undertake effectively.
- ç) Subject to compliance with applicable regulations, excluding university teaching positions, I confirm that I am not employed full-time in public institutions or organizations after being elected as a member.
- d) I confirm that I am considered resident in Turkey according to the provisions of the Income Tax Law (G.V.K.) dated 31/12/1960.
- e) I confirm that I possess strong ethical standards, professional integrity, and experience to contribute positively to the company's activities, maintain impartiality in conflicts of interest between the company and shareholders, and make decisions freely while considering the rights of stakeholders.
- f) I confirm that I can devote sufficient time to company affairs to monitor the operation of the company's activities and fully fulfill the requirements of the positions I undertake.
- g) I confirm that I have not served on the board of directors for more than six years within the last ten years.
- ğ) I confirm that I do not serve as an independent board member in more than three-quarters of the companies where the company or its controlling shareholders hold management control and in more than five listed companies in total.
- h) I declare that I have not been registered and announced as a legal entity elected as a member of the board of directors.

Name Surname: Bedriye Banu KÖKER

Date : 09.02.2024



## DECLARATION OF INDEPENDENCE

I hereby certify that I meet the independence criteria specified in Articles 4.3.6 and 4.3.7 of the "Corporate Governance Principles" annexed to the II-17.1 numbered "Corporate Governance Communique" published by the Capital Markets Board. I affirm that I possess the independence required by the relevant legislation and the articles of association, and I pledge to promptly notify the Board of Directors of Alarko Real Estate Investment Trust Inc. in the event of any changes affecting my independence, for the knowledge of the board, shareholders, and all relevant parties. In this context;

- a) I confirm that, over the past five years, there has been no employment relationship in executive positions involving significant duties and responsibilities between myself, my spouse, and second-degree relatives by blood or marriage, and the company, its subsidiaries where the company holds management control or significant influence, or shareholders holding management control, or legal entities they control. Additionally, I confirm that I do not individually or jointly own more than 5% of the capital or voting rights or privileged shares, or engage in significant commercial relationships.
- b) Over the past five years, I confirm that I have not been an employee or a member of the board of directors in companies where the company has significantly purchased or sold goods or services within the scope of agreements, particularly relating to audit (tax audit, statutory audit, including internal audit), rating, and consultancy services.
- c) As an independent board member, I confirm that I possess the professional education, knowledge, and experience required to fulfill the responsibilities I will undertake effectively.
- ç) Subject to compliance with applicable regulations, excluding university teaching positions, I confirm that I am not employed full-time in public institutions or organizations after being elected as a member.
- d) I confirm that I am considered resident in Turkey according to the provisions of the Income Tax Law (G.V.K.) dated 31/12/1960.
- e) I confirm that I possess strong ethical standards, professional integrity, and experience to contribute positively to the company's activities, maintain impartiality in conflicts of interest between the company and shareholders, and make decisions freely while considering the rights of stakeholders.
- f) I confirm that I can devote sufficient time to company affairs to monitor the operation of the company's activities and fully fulfill the requirements of the positions I undertake.
- g) I confirm that I have not served on the board of directors for more than six years within the last ten years.
- ğ) I confirm that I do not serve as an independent board member in more than three-quarters of the companies where the company or its controlling shareholders hold management control and in more than five listed companies in total.
- h) I declare that I have not been registered and announced as a legal entity elected as a member of the board of directors.

Name Surname: Nergis Ayvaz BUMEDIAN

Date : 09.02.2024



## DECLARATION OF INDEPENDENCE

I hereby certify that I meet the independence criteria specified in Articles 4.3.6 and 4.3.7 of the "Corporate Governance Principles" annexed to the II-17.1 numbered "Corporate Governance Communique" published by the Capital Markets Board. I affirm that I possess the independence required by the relevant legislation and the articles of association, and I pledge to promptly notify the Board of Directors of Alarko Real Estate Investment Trust Inc. in the event of any changes affecting my independence, for the knowledge of the board, shareholders, and all relevant parties. In this context;

- a) I confirm that, over the past five years, there has been no employment relationship in executive positions involving significant duties and responsibilities between myself, my spouse, and second-degree relatives by blood or marriage, and the company, its subsidiaries where the company holds management control or significant influence, or shareholders holding management control, or legal entities they control. Additionally, I confirm that I do not individually or jointly own more than 5% of the capital or voting rights or privileged shares, or engage in significant commercial relationships.
- b) Over the past five years, I confirm that I have not been an employee or a member of the board of directors in companies where the company has significantly purchased or sold goods or services within the scope of agreements, particularly relating to audit (tax audit, statutory audit, including internal audit), rating, and consultancy services.
- c) As an independent board member, I confirm that I possess the professional education, knowledge, and experience required to fulfill the responsibilities I will undertake effectively.
- ç) Subject to compliance with applicable regulations, excluding university teaching positions, I confirm that I am not employed full-time in public institutions or organizations after being elected as a member.
- d) I confirm that I am considered resident in Turkey according to the provisions of the Income Tax Law (G.V.K.) dated 31/12/1960.
- e) I confirm that I possess strong ethical standards, professional integrity, and experience to contribute positively to the company's activities, maintain impartiality in conflicts of interest between the company and shareholders, and make decisions freely while considering the rights of stakeholders.
- f) I confirm that I can devote sufficient time to company affairs to monitor the operation of the company's activities and fully fulfill the requirements of the positions I undertake.
- g) I confirm that I have not served on the board of directors for more than six years within the last ten years.
- ğ) I confirm that I do not serve as an independent board member in more than three-quarters of the companies where the company or its controlling shareholders hold management control and in more than five listed companies in total.
- h) I declare that I have not been registered and announced as a legal entity elected as a member of the board of directors.

Name Surname: Neslihan TONBUL

Date : 09.02.2024



## APPENDIX-3 : Amendment of the Company's Articles of Association

### ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ

<u>PREVIOUS TEXT</u>	<u>NEW TEXT</u>
<p><b><u>ARTICLE 6 – CAPITAL</u></b></p> <p>The Company has accepted the registered capital system in accordance with the provisions of the Capital Markets Law and has switched to this system with the permission of the Capital Markets Board dated 30.05.1996 and numbered 744.</p> <p>The registered capital of the Company is TRY 150,000,000.- (One Hundred Fifty Million), and divided into 15,000,000,000 shares, each with a nominal value of 1 (One) Kr.</p> <p>The issued capital of the Company is TRY 144,900,000.- (one hundred forty four million nine hundred thousand) and is fully paid-in and consists of 14,490,000,000 (Fourteen billion four hundred ninety million) bearer shares each with a nominal value of 1Kr.</p> <p>The registered capital ceiling permission granted by the Capital Markets Board is valid for the years 2020 / 2024 (5 years). Even if the authorized registered capital ceiling has not been reached at the end of 2024, in order for the Board of Directors to take a capital increase decision after 2024; It is obligatory to obtain authorization from the General Assembly for a new period by obtaining permission from the Capital Markets Board for the previously authorized ceiling or a new ceiling amount. In case the said authorization is not obtained, the Company cannot increase the capital with the decision of the Board of Directors.</p> <p>The Board of Directors is authorized to increase the capital, up to the registered capital ceiling, when it deems necessary, in accordance with the provisions of the Capital Markets Law and the relevant legislation, between the years 2020 / 2024.</p> <p>The shares representing the capital shall be monitored within the framework of dematerialization principles.</p> <p>The issued capital is covered from 235,000 TRY in kind, 1,000,000 TRY from emission premiums, 500,000 TRY from the 1998 profit distribution, 519,000 TRY from the share issuance premiums fund, 106,000 TRY from the revaluation surplus of tangible fixed assets, 65,000 TRY from the equity of Konut İnşaat ve Ticaret A.Ş. due to merger, 375,000 TRY from the year 2000 profit distribution, 1,925,100 TRY from the year 2005 profit distribution, 5,160,694 TRY from the year 2008 profit distribution, 53,749,206 TRY from capital adjustment differences, added to the capital and 765,000 TRY in cash, and 80,500,000 TRY from the 2022 profit distribution.</p>	<p><b><u>ARTICLE 6 – CAPITAL</u></b></p> <p>The Company has accepted the registered capital system in accordance with the provisions of the Capital Markets Law and has switched to this system with the permission of the Capital Markets Board dated 30.05.1996 and numbered 744.</p> <p>The registered capital of the Company is TRY 500,000,000.- (Five Hundred Million), and divided into 50.000.000.000 shares, each with a nominal value of 1 (One) Kr.</p> <p>The issued capital of the Company is TRY 144,900,000.- (one hundred forty four million nine hundred thousand) and is fully paid-in and consists of 14,490,000,000 (Fourteen billion four hundred ninety million) bearer shares each with a nominal value of 1Kr.</p> <p>The registered capital ceiling permission granted by the Capital Markets Board is valid for the years 2024 / 2028 (5 years). Even if the authorized registered capital ceiling has not been reached at the end of 2028, in order for the Board of Directors to take a capital increase decision after 2028; It is obligatory to obtain authorization from the General Assembly for a new period by obtaining permission from the Capital Markets Board for the previously authorized ceiling or a new ceiling amount. In case the said authorization is not obtained, the Company cannot increase the capital with the decision of the Board of Directors.</p> <p>The Board of Directors is authorized to increase the capital, up to the registered capital ceiling, when it deems necessary, in accordance with the provisions of the Capital Markets Law and the relevant legislation, between the years 2024 / 2028.</p> <p>The shares representing the capital shall be monitored within the framework of dematerialization principles.</p> <p>The issued capital is covered from 235,000 TRY in kind, 1,000,000 TRY from emission premiums, 500,000 TRY from the 1998 profit distribution, 519,000 TRY from the share issuance premiums fund, 106,000 TRY from the revaluation surplus of tangible fixed assets, 65,000 TRY from the equity of Konut İnşaat ve Ticaret A.Ş. due to merger, 375,000 TRY from the year 2000 profit distribution, 1,925,100 TRY from the year 2005 profit distribution, 5,160,694 TRY from the year 2008 profit distribution, 53,749,206 TRY from capital adjustment differences, added to the capital and 765,000 TRY in cash, and 80,500,000 TRY from the 2022 profit distribution.</p>

## APPENDIX-4:

### POWER OF ATTORNEY

#### ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

I/we hereby appoint ....., further identified below, as my/our representative to represent me/us and vote, submit proposals and sign documents on my/our behalf, within the framework of the instructions below, at the annual general assembly meeting of ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş., scheduled for 15.00 on May 14<sup>th</sup>, 2024, Tuesday, at the address of "Muallim Naci Cad. No:69 Alarko Merkezi Ortaköy/İSTANBUL".

Name, Surname / Commercial Title of the Proxy:

Turkish Identification / Tax Number, Trade Registration No. and MERSIS No. of the Shareholder:

(\* ) For foreign proxies equivalent of the required information must be provided

#### A) SCOPE OF REPRESENTATIVE AUTHORITY

For Sections 1 and 2 provided below either (a), (b) or (c) must be chosen to indicate the scope of representative authority.

##### 1. With Respect to the Agenda Items:

- The Proxy is authorized to vote at its own discretion.
- The Proxy is authorized to vote in accordance with the proposals of the Company management.
- The Proxy is authorized to vote in accordance with the instructions below

##### Instructions:

If the Shareholder chooses option (c) above, the Shareholder will provide instructions to the Proxy by indicating its vote on each agenda item and by also indicating its dissenting opinion, if any, for the agenda items voted against.

Agenda Items (*)	In Favor	Against	Dissenting Opinion
1. Opening of the meeting.			
2. Negotiation and establishment of the Chairmanship of the General Assembly.			
3. Authorization of the Chairmanship of the General Assembly to sign the meeting minutes and list of attendees.			
4. Deliberation and decision on the attestation of the members of the Board of Directors who have been assigned pursuant to the Article 363 of the Turkish Commercial Code during the year.			
5. Reading out and discussion of the Annual Report of the Board of Directors for the year 2023, Audit Report and Independent Audit Report.			
6. Reading out, discussion and approval of the Financial Statements for the fiscal year 2023 prepared in accordance with the regulations of CMB.			
7. Acquittal of the members of the Board of Directors regarding their operations in 2023.			
8. Informing the shareholders on the donations made by the Company in 2023.			
9. Discussion and approval of the Board of Directors' proposal on the ceiling of donations to be made in 2024.			
10. According to the regulations laid down by the Capital Markets Board, informing the shareholders on any income and benefits obtained by the Company by granting collaterals, pledges and mortgages in favour of third persons.			
11. Information on the changes made in the Company's Articles of Association and Board of Director' Resolution			
12. Discussion and approval of the proposal of the Board of Directors on profit distribution.			

13. Discussion and approval of appointments of board members, determine the terms of office and remuneration.			
14. Informing the Shareholders on and approval of share buy-back transactions carried out in accordance with the decision taken by the Board of Directors			
15. Authorization of the members of the Board of Directors about the transactions and operations in the context of the Articles 395 and 396 of the Turkish Commercial Code.			
16. Informing the General Assembly of the transactions, if any, within the context of Article 1.3.6. of the Corporate Governance Communiqué (II-17.1.) of the Capital Markets Board.			
17. Selection of the independent audit company for the audit of the financial statements and reports for the year 2023 in accordance with the Article 399 of the Turkish Commercial Code numbered 6102, Capital Markets Law numbered 6362.			
18s. Wishes and requests.			

(\*) Agenda items for the General Assembly will be listed one by one. If the minority shareholders propose another draft resolution, this draft resolution will also be indicated here.

**2. Special Instructions Regarding Other Matters Arising During the Meeting Especially the Exercise of Minority Rights:**

- a) The Proxy is authorized to vote at its own discretion.
- b) The Proxy is not authorized to vote on these matters.
- c) The Proxy is authorized to vote in accordance with the special instructions below.

**SPECIAL INSTRUCTIONS; Special instructions to the Proxy, if any, will be indicated here.**

**B) The Shareholder will indicate the shares it wishes the Proxy to represent by choosing one of the following.**

1. I approve the representation of the shares detailed below by the Proxy.

- a) Series and Order:\* .....
- b) Number:\*\* .....
- c) Amount-Nominal Value of the Shares: .....
- d) Information on any Privileges attached to the Shares: .....
- e) Bearer or Registered:\* .....
- f) Ratio Against the Entire Number of Shares and Voting Rights of the Shareholder:  
.....

\* Not required for dematerialized shares.

\*\* For dematerialized shares group information will be provided instead of number

**2. I approve the representation of all my shares indicated in the list of attendees to be prepared by the CRA one day prior to the General Assembly by the Proxy.**

**NAME, SURNAME OR COMMERCIAL TITLE OF THE SHAREHOLDER (\*)**

Turkish Identification / Tax Number, Trade Registration No. and MERSIS No. of the Shareholder:

Address of the Shareholder:

(\*) For foreign shareholders equivalent of the required information must be provided

SIGNATURE SEAL / SIGNATURE





**ALARKO GAYRİMENKUL YATIRIM ORTAKLIĐI A.Ő.**

**INDEPENDENT BOARD MEMBER CANDIDATES**

1. BEDRİYE BANU KÖKER
2. NESLİHAN TONBUL
3. NERGİS AYVAZ BUMEDİAN

BOARD OF DIRECTORS