

## İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

### Board of Directors' Invitation for Ordinary General Assembly Meeting

The Ordinary General Assembly Meeting for the accounting period 2023 will be held at the address of İş Sanat Kültür Merkezi, İş Kuleleri Levent-Beşiktaş/Istanbul at 10.00 on Tuesday, 26 March 2024 for discussing and deciding the agenda items.

Shareholders may attend the General Assembly Meeting in person or by proxy physically or in electronic environment.

Our shareholders who wish to attend the General Assembly meeting in person or by proxy in electronic environment through the Electronic General Meeting System (E-GEM) as provided by the Central Securities Depository of Turkey (MKG) are required to register to e-MKG Information Portal and have a secure electronic signature for themselves. Also, the proxies who will attend the meeting through E-GEM should have secure electronic signature. Those wishing to attend the General Assembly Meeting in electronic environment through E-GEM in person or by proxy are required to fulfill their obligations in accordance with the "Regulation on General Assembly Meetings to be Held in Electronic Environment at Joint Stock Companies", which was published in the Official Gazette No. 28395 and dated 28.08.2012, and the "Communiqué on the Electronic General Assembly System to be Applied in General Assembly Meetings at Joint Stock Companies", which was published in the Official Gazette No. 28396 and dated 29.08.2012.

The shareholders to attend the meeting in person physically may do so by only submitting their identity cards.

Our shareholders to attend the meetings by proxy in physical environment are required to notarize the proxy form, a copy of which can be found at the Company's website, on behalf of the 3<sup>rd</sup> parties, or attach the signature declaration certified by a notary public to a signed copy of the proxy form, and send it to our Company.

The representative who has been assigned over the E-GEM do not need to submit any proxy form; a representative that has been assigned over the E-GEM may attend the General Assembly meeting both physically and through E-GEM. However, the representatives have to present their identity cards during their physical participation to the meeting without any regard to their assignment method.

Our shareholders who wish to be represented by safe custody institutions where their shares are deposited are required to issue "Depositor's Representative Form" and "Instruction Form" in accordance with the provisions of the "Regulation on the Principles and Procedures of the General Shareholders' Meetings of the Joint Stock Companies and the Representation of the Ministry of Customs and Trade", which was published in the Official Gazette No. 28481 and dated 28.11.2012 and which also provides samples for the referred forms.

Board of Directors' Annual Report, Auditor's Report, Financial Statements and Board of Directors' Proposal for Profit Distribution, and Ordinary General Assembly Meeting Informative Document for 2023 are available for our shareholders' review at our Company's headquarter, at [www.kap.org.tr](http://www.kap.org.tr), at E-GEM and at our Company's website at [www.isgyo.com.tr](http://www.isgyo.com.tr) three weeks before the meeting date.

Pursuant to the Article 29 of the Capital Markets Law No 6362, no separate notification will be made via registered mail to the holders of the registered shares which are listed in the stock market.

Pursuant to Turkish Personal Data Protection Law No 6698, further information about processing the personal data can be obtained from Company's "Personal Data Protection and Privacy Policy" at our Company's website.

Kindly submitted to the information of our shareholders.

Headquarters: İş Kuleleri Kule: 2 Kat:10-11 34330 Levent-Beşiktaş / İstanbul

Commercial Registry Office and Trade Registry Number: İstanbul, 402908

Mersis Number: 0481013771500018

## İş Gayrimenkul Yatırım Ortaklığı A.Ş.

### Agenda for the 2023 Ordinary General Assembly Meeting of Shareholders

1. Opening, establishment of the Chairmanship Council,
2. The reading and discussion of the Annual Report of the Board of Directors on the Company's activities in 2023 and the reading of the Auditor's Report,
3. The reading, discussion and approval of the financial statements of the year 2023,
4. Submitting the appointment made to the Board of Directors during the year to the approval of the General Assembly,
5. Discharge of the Board Members for their activities in 2023,

6. Discussion and decision of the Board of Directors' proposal on the distribution of the profit in 2023,
7. Discussing and approving the amendments made to articles 3, 5, 6, 7, 9, 11, 14, 24 and 31 of the Company's Articles of Association, provided that the necessary permissions are obtained from the Capital Markets Board and the Ministry of Commerce,
8. Determining the number and the term of office of Board members and electing members of the Board of Directors,
9. Determining the remuneration of the Board Members,
10. Election of the Auditor,
11. Authorization of the Board Members to conduct the transactions provided under the Articles 395 and 396 of the Turkish Commercial Law,
12. Informing shareholders on the Company's donations made in 2023 and determining the limit for the donations to be made in 2024,
13. Informing the General Assembly within the frame of principle numbered 1.3.6. of the Corporate Governance Principles,
14. Informing shareholders in accordance with the Article 37 of the Capital Markets Board's Communiqué numbered III-48.1,
15. Wishes and closing.

#### POWER OF ATTORNEY

##### İş Gayrimenkul Yatırım Ortaklığı A.Ş.

I hereby appoint ....., whose personal identity details are given below, as my representative to represent me and vote and make proposals and sign the required documents in my name, along with the general opinions I have listed below, at the General Assembly meeting of İş Gayrimenkul Yatırım Ortaklığı A.Ş. to be held at the address of İş Sanat Kültür Merkezi, İş Kuleleri Levent -Beşiktaş/ Istanbul at 10.00 on Tuesday, 26 March 2024.

Representative's (\*);

Name-Surname/Trade Title:

Republic of Turkey Identity No/Tax No, Trade Registry and Number and Central Registration System (MERSİS) No:

(\*) Foreign national representatives are required to submit the equivalents of the said documents, if any.

#### A) SCOPE OF THE REPRESENTATION AUTHORITY

One of the statements given in the Paragraphs (a), (b) or (c) in each of the Articles 1 and 2 below should be selected to set the scope of the power of attorney.

##### 1. About the agenda items in the General Shareholders' Meeting;

- a) The representative is authorized to vote in line with his/her own opinion.
- b) The representative is authorized to only in line with the suggestions of the Company's management.
- c) The representative is authorized to vote in line with the instructions provided in the following table.

##### Definitions:

Should the shareholder select Paragraph (c) above; the instructions regarding a specific agenda item are given by ticking one of the options (agreed or rejected) for such specific item and by determining the counter statement requested to be recorded to the minutes of the general assembly meeting, if the option of 'rejected' is selected.

| Agenda Items (*) | Agreed | Rejected | Counter Statement |
|------------------|--------|----------|-------------------|
| 1.               |        |          |                   |
| 2.               |        |          |                   |
| 3.               |        |          |                   |

(\*) The items included to the agenda of the General Assembly are listed one by one. If the minority has a separate draft resolution, this is also stated separately to ensure voting by proxy. There is no voting for the informing agenda items.

2. Special instruction on other subjects as may arise during the General Shareholders' meeting and on the use of the minority rights, in particular:

- a) The representative is authorized to vote in line with his/her own opinion.

- b) The representative is not authorized to represent on this subject.
- c) The representative is authorized to vote in line with the following special instructions.

**SPECIAL INSTRUCTIONS;** Special instructions to the representative are provided here, if any.

**B) The shareholder specifies the shares which the shareholder wishes the representative to represent.**

**1. I hereby approve the representation of my shares detailed below by the representative.**

- a) The series:\*
- b) No/Group:\*\*
- c) Number-Nominal value:
- c) Whether it has privilege in voting:
- d) Whether it is Bearer's or registered share:\*
- e) The ratio to the total shares / voting rights of the shareholder:

\*This information is not requested for the shares deposited to a custody institution.

\*\*Group information in place of the number will be given for the shares deposited to a custody institution.

**2. I approve the representative's representation of all of my shares included to the list of eligible shareholders to the general shareholders' meeting as prepared by the Central Registry Agency one day before the date of the General Shareholders' Meeting.**

**NAME, SURNAME or TITLE OF THE SHAREHOLDER (\*)**

Republic of Turkey Identity No, Trade Registry and Number and Central Registration System No:

Address:

(\*)Foreign national shareholders are required to submit the equivalents of the said documents, if any.

**İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.  
AMENDMENT OF ARTICLES OF ASSOCIATION**

**ARTICLE 3  
HEAD OFFICE AND BRANCHES OF THE COMPANY**

Principal place of business of the Company is located in the Beşiktaş district of İstanbul province. Its address is Büyükdere Caddesi İş Kuleleri Kule 2 Kat:10-11 Levent / İstanbul. In the event of any address changes, the new address shall be registered at the trade registry and announced in the Turkish Trade Registry Gazette and on the company's website. In addition, the Capital Markets Board and the Ministry of Trade of the Republic of Türkiye shall also be notified of the same.

The notifications made to the registered and announced address shall be considered to be made to the Company. If the Company fails to register its new address in due time even though it has left its registered and announced address, this circumstance shall be considered as grounds for its termination. The Company may open representative offices in Türkiye and abroad, based on a resolution of the board of directors, provided that it informs the Ministry of Trade of the Republic of Türkiye and the Capital Markets Board and that the other legal obligations are fulfilled.

**ARTICLE 5  
COMPANY'S PURPOSE AND SCOPE OF ACTIVITIES**

Within the scope of the regulations of the Capital Markets Board in relation to real estate investment trusts, and the procedures and principles set, the Company, as a capital markets organization, can invest in real estate, real estate-based capital market instruments, real estate projects, real estate-based rights, money and capital market instruments, affiliates, and other assets and rights to be determined by the Board, can establish ordinary partnerships to carry out certain projects, and can engage in other activities permitted by the Capital Markets Board's regulations. The regulations of the Capital Markets Board and the relevant legislation are complied with regarding the Company's operating principles, scope of activities, activity prohibitions, investment activities, investment prohibitions, management restrictions, portfolio limitations, and portfolio diversification, and title deed transactions related to the establishment of absolute rights.

The Company may obtain all kinds of collaterals, whether *in-kind* and *in-personam*, for the collection and securing of its rights and receivables, and may carry out registration, cancellation and all other transactions regarding the same at the land registry, tax offices, and similar public and private institutions.

The Company may purchase or rent movable and immovable property in the amount and value required by its own needs, separately from its portfolio, within the framework of the Capital Markets Board's regulations.

The Company cannot provide any benefit from its assets, to its shareholders, board members and auditors, personnel, or third parties, other than payments required for its activities, such as attendance fee, wages, and dividends.

Donations can be made by the Company within the framework of the principles and rules determined by the Capital Market Legislation. The limit of donations to be made is determined by the Company's general assembly. The Board is authorized to impose an upper limit on the donation amount. Donations made by the Company during the relevant fiscal year are added to the distributable profit base.

If the matters stated in this article differ from the future regulations to be made by the Capital Markets Board, the regulations to be introduced by the Capital Markets Board shall be complied with.

**In projects made in consideration of flat and involving revenue sharing; in the case that the owners of the parcels on which the project will be carried out establish a right of construction in favor of the Company without any consideration or for a low price, or if the parcel is transferred, it is possible to establish mortgages or other limited real rights on real estates included in the Company's portfolio, in favor of the parcel owner, as collateral for the project. In addition; mortgages, pledges, and other limited real rights may also be established on the assets included in the portfolio, for the financing to be provided in favor of the Company itself as legal entity. No mortgages, pledges, and other limited real rights can be established, and no other dispositions can be carried out, in favor of third parties on the assets included in the portfolio, in any way, other than for the above-mentioned purposes.**

**If it exceeds 10% of the total assets; for the management of the part of its portfolios consisting of money and capital market instruments, the Company may receive portfolio management or investment consultancy services from portfolio management companies within the scope of a contract to be signed, provided that they employ a sufficient number of portfolio managers who have a license within the framework of the Board's licensing regulations and that they obtain the approval of the Board. In such cases, the Board's regulations regarding portfolio management and investment consultancy are complied with.**

#### ARTICLE 6

##### BORROWING LIMIT, AND ISSUANCE OF BILLS PAYABLE AND SECURITIES

In order to meet its short-term fund needs or its portfolio-related costs or to finance its activities, the Company can obtain loans within the limitations in the Capital Market Legislation, and issue debt instruments, lease certificates, real estate certificates, and other capital market instruments that will be recognized by the Capital Markets Board as debt instruments due to their nature. The provisions of the Capital Market Law and other relevant legislation shall be complied with regarding the limit of debt instruments to be issued.

The Board of Directors has the authority to issue capital market instruments in the nature of debt instruments within the framework of Article 31 of the Capital Market Law. The Company may issue all kinds of debt instruments by a resolution of the Board of Directors, in order for the same to be offered to the public in Türkiye, or without public offering, or in order for the same to be sold abroad, in accordance with the Capital Market Law, the Capital Markets Board's Communiqué on Debt Securities, Communiqué on Principles regarding Real Estate Investment Trusts, and the provisions of the other relevant legislation, and within the limitations set forth in the Capital Market Legislation. The Board of Directors is authorized with respect to such issuance and the determination of the maximum amounts, type, maturity, interest, and other terms pertaining to such issuance, and with respect to the authorization of the Company's management in relation to these issues. Provisions of the Capital Market Legislation and other relevant legislation shall be complied with in such issuances.

The value of debt securities must be in cash and paid in full at the time of their delivery.

Unless the issued bonds, and other debt securities in the nature of capital market instruments, are completely sold or the unsold ones are cancelled, same type of new bonds and other debt securities in the nature of capital market instruments cannot be issued.

#### ARTICLE 7

##### CAPITAL AND SHARE CERTIFICATES

The registered capital ceiling of the Company, which was converted into a Real Estate Investment Trust through amendment to the articles of association in accordance with the Capital Market Legislation, is TL 7,000,000,000.- (Seven billion), divided into 700,000,000,000 (Seven hundred billion) shares each with a nominal value of 1 kr (One Kurus).

The registered capital ceiling authorization granted by the Capital Markets Board is valid for the period from 2022 to 2026 (5 years). Even if the authorized registered capital ceiling is not reached at the end of 2026; in order for the Board of Directors to resolve to proceed with a capital increase after 2026: it must 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. The duration of this authorization can be extended for five-year periods by a resolution of the general assembly. In the case that the aforementioned authorization is not granted, the Company cannot make any capital increase through a resolution of the Board of Directors.

The Board of Directors is authorized to increase the issued capital up to the registered capital ceiling whenever it deems it necessary, in accordance with the Capital Market Law and the provisions of the relevant legislation, between 2022 and 2026.

The issued capital of the Company is TL 958,750,000 (Nine Hundred and Fifty Eight Million Seven Hundred and Fifty Thousand), which is fully paid up.

TL 254,128,000 of this issued capital of the Company was paid in cash, and of TL 704,622,000:

TL 378,477,552.43 was covered from profit share provision, TL 22,866,864.57 from value increase fund, TL 2,603,883 from emission premiums, TL 150,000,000 from retained earnings, and TL 150,673,700 was covered by adding inflation adjustment differences to the capital. The issued capital of the Company is divided into 95,875,000,000 shares with a nominal value of 1 kuruş (One Kuruş) each.

Of the shares;

TL 1,369,642.817 consists of Registered Class A Shares, and TL 957,380,357.183 consists of Registered Class B Shares.

Class A shares are preference shares in terms of nominating candidates for the election of members of the Board of Directors. One of the Board Members is elected from among the candidates nominated by Class B shareholders, and all the remaining members are elected from among the candidates nominated by Class A shareholders. In the nomination and election of independent board members, the regulations of the Capital Markets Board regarding independent board members are taken as a basis.

In capital increases, new Class A shares shall be issued in exchange for Class A shares, and new Class B shares shall be issued in exchange for Class B shares. However, if the rights of shareholders to purchase new shares are restricted, all new shares to be issued shall be Class B shares.

In accordance with the provisions of the Capital Market Law, the Board of Directors is authorized to adopt resolutions to increase the issued capital by issuing new shares up to the registered capital ceiling, **to issue shares above or below their nominal value, and to limit the rights to purchase new shares. Power to limit the right to new share acquisition cannot be used in a way that would lead to inequality among shareholders.**

**The remaining shares after the use of the pre-emptive right or, in the cases where the use of the pre-emptive right is restricted, all newly issued shares are offered to the public in accordance with the provisions of the Capital Market Legislation at the market price, being not below the nominal value .**

New shares cannot be issued unless the issued shares are completely sold and paid for, or unsold shares are cancelled.

If there are funds in the balance sheet that are required by the legislation to be added to the capital, the capital cannot be increased without adding these funds to the capital.

Shares that represent the capital are monitored according to dematerialization principles.

In capital increases of the Company, assets deemed appropriate to be included in the portfolio by the Board may be added as capital in kind. The Board sets forth the procedures and principles on valuation of these assets.

Shares issued in return for capital in kind may be offered to the public within the framework of the principles determined by the Board.

The resolution to increase the capital in kind can only be adopted at the general assembly.

Transfer of shares is subject to the provisions of the Turkish Commercial Code and **the Capital Market Legislation.**

#### ARTICLE 9 CUSTODY AND INSURANCE OF THE ASSETS IN THE PORTFOLIO

Capital market instruments included in the Company's portfolio must be kept at **İstanbul** Takas ve Saklama Bankası A.Ş. through a custody agreement to be made within the framework of the Capital Market Legislation.

All assets within the Company's portfolio, except for parcels, land, rights, projects that have not yet started the construction phase, and capital market instruments, must be insured against any kinds of damages that may occur, by taking into account their fair market values.

#### ARTICLE 11 BOARD OF DIRECTORS AND ITS TERM OF OFFICE

The businesses and management of the Company shall be carried out within the framework of the provisions of the Capital Markets Board and the Turkish Commercial Code and within the scope of the provisions of these articles of association, by a Board of Directors that fulfills the conditions stipulated in the Capital Market Legislation and consists of at least five (5) and at most eleven (11) members, the majority of whom shall be non-executive members, and that is to be elected by the General Assembly for a maximum term of 3 (three) years.

In the event that a legal entity is elected as a member of the Board of Directors, only one natural person designated by the legal entity on behalf of the legal entity shall also be registered and announced together with the legal entity, and the fact that the registration and announcement have been made shall be immediately announced on the Company's website. Only this registered person can attend the meetings and cast votes on behalf of the legal entity.

Members of the Board of Directors and the natural person to be registered on behalf of the legal entity must have full legal capacity. Reasons for termination of membership shall constitute an impediment for election as well.

The Board of Directors fulfills the duties assigned by the Turkish Commercial Code, the Capital Market Law, the Company's articles of association, general assembly resolutions, and the provisions of the relevant legislation. The Board of Directors is authorized to adopt resolutions on all matters other than those that are subject to a resolution by the General Assembly by law or as per the articles of association.

A sufficient number of independent board members, being not less than 2, are elected by the general assembly for the Board of Directors within the framework of the principles regarding the independence of board members specified in the Corporate Governance Principles of the Capital Markets Board. The number and qualifications of the independent members of the Board of Directors are determined in accordance with the regulations of the Capital Markets Board on corporate governance.

It is possible for members whose terms of office expire to be re-elected. **Pursuant to Article 363 of the Turkish Commercial Code**, if a membership position becomes vacant for any reason, the Board of Directors elects a person who meets the conditions specified in the Turkish Commercial Code and the Capital Market Legislation, as a temporary member for such position and submits this to the next General Assembly for approval. Thus, the elected member completes the former member's term.

In the event that an independent board member loses their independence, or resigns due to other reasons, or becomes unable to perform their duties, before the end of their term of office, the Board of Directors elects independent members for the membership positions that have become vacant, in accordance with the procedure determined in the Capital Markets Board's regulations, in order to ensure the restoration of the minimum number of independent board members.

The Board Members may be dismissed by the General Assembly at any time.

In order to properly fulfill the duties and responsibilities of the Board of Directors, committees determined in accordance with the Capital Market Legislation are formed. Fields of duties, working principles, and composition of the committees are determined by the Board of Directors.

#### ARTICLE 14 COMPLIANCE WITH THE CORPORATE GOVERNANCE PRINCIPLES

**Corporate Governance Principles established by the Capital Markets Board as mandatory requirements shall be complied with. Transactions made and resolutions of the board of directors adopted without complying with the mandatory principles shall be null and void and shall be deemed contrary to the articles of association.**

#### ARTICLE 24 APPOINTMENT OF PROXIES

Shareholders may have themselves represented at the general assemblies in accordance with the provisions of Article 427 **et seq.** of the Turkish Commercial Code. Provisions of Article 30 of the Capital Market Law are reserved.

The right to attend and vote at the Company's general assembly cannot be made conditional upon the shareholder's depositing their shares at any institution.

The shareholders whose names are specified in the list of attendees prepared on the basis of the shareholders' list obtained by the board of directors from MKK (*Central Registry Agency*) can attend the general assembly meetings. Rights holders whose names are on such list attend the general assembly by showing their ID.

Those who have the right to vote at the general assembly can also exercise these rights through the persons they appoint as proxies.

#### ARTICLE 31 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Introduction of amendments to these articles of association and their implementation are subject to the permission of the Ministry of Trade of the **Republic of Türkiye** and the Capital Markets Board. After permission is obtained from the Capital Markets Board and the Ministry of Trade of the **Republic of Türkiye**, a resolution is adopted to amend the articles of association within the framework of the Turkish Commercial Code and the provisions specified in the articles of association. Amendments shall come into effect as of their announcement dates after they are duly approved and registered with the Trade Registry.