



AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Levent Loft – Büyükdere Cad. No:201
C Blok K.8 34394 Levent, İstanbul - TÜRKİYE
Tel :+90.212.371.87.00 Fax: +90.212.279.62.62

**AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ
(AKFEN REAL ESTATE INVESTMENT PARTNERSHIP INC.)
INFORMATION DOCUMENT FOR
THE ORDINARY GENERAL ASSEMBLY OF 2024**

**INVITATION FROM BOARD OF DIRECTORS OF AKFEN GAYRİMENKUL
YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ
TO THE ORDINARY GENERAL ASSEMBLY MEETING WHICH SHALL
TAKE PLACE ON 13.05.2025**

Ordinary General Assembly Meeting of Shareholders of our Company will be held on Tuesday, 13.05.2025 at 10:30 AM at our Company's principal office located at the address: Levent Loft Binası, Büyükdere Caddesi, No:201 C Blok Kat:8 Levent, İstanbul.

Activity Report of the Board of Directors and the Corporate Governance Compliance Report, together with related reports, Financial Statements, Independent Auditing Report, example for power of attorney, Information Documents on the agenda and detailed explanations on the articles of the agenda for the activity year of 2024, will be available for our shareholders to review within 3 (three) weeks of legal period prior to the meeting, for the prescribed term at the Company's principal office, the Company's web site www.akfengyo.com.tr , and the Electronic General Assembly system of the Central Registry Agency.

Provided that the rights and obligations of shareholders who will participate in the meeting through electronic means are reserved; shareholders who will be unable to personally participate in the meeting are required to prepare their power of attorney in accordance with the annexed sample or to obtain the sample of the power of attorney from the Company's principal office, or from the Company's web site www.akfengyo.com.tr; and to submit their notary-certified power of attorney to the Company by fulfilling requirements set forth by the Capital Markets Board as published in the Official Gazette No:28861 of 24.12.2013 on the Communiqué with number II-30.1, regarding Voting by proxy and Collecting Power of Attorneys by Invitation. Submission of a letter of attorney shall not be required for proxies who have been appointed through electronic means, via the Electronic General Assembly System.

Shareholders who will cast their votes through the Electronic General Assembly System are kindly requested to apply to the Central Registry Agency, our Company's web site www.akfengyo.com.tr , or our Company's principal office (Tel: 0212 371 87 00, Fax: 0212 279 62 62) for information; in order that they may fulfill their obligations under the relevant Regulation and Communiqué.

Pursuant to subparagraph 4 of Article 415 of the Turkish Commercial Code No: 6102, and subparagraph 1 of Article 30 of the Capital Markets Law; the right to participate in the general assembly and the right to vote shall not be subject to the condition of storing share certificates. In this context, our shareholders need not block their shares, should they wish to attend the general assembly meeting. However, in cases where our shareholders who do not wish to have their identities and information regarding the shares in their accounts disclosed to our Company, and whose aforementioned information therefore cannot be seen by our Company wish to attend to the general assembly meeting; they must apply to the intermediary institutions which maintain their accounts and they must ensure that the "restriction" preventing notification of our Company about their identities and information about the shares in their accounts is removed by 4:30PM 1 (one) day prior to the date of the general assembly meeting, at the latest.

Open voting procedure by raising hands will be implemented for voting with respect to items on the agenda of the ordinary general assembly meeting, provided that provisions regarding voting through electronic means are reserved.



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All beneficial owners and stakeholders, as well as media organs are invited to our general assembly meeting.

Pursuant to the Capital Markets Law, no separate notices shall be served via return registered mail to shareholders for bearer shares which are publicly-traded.

Hereby submitted to the information of our esteemed shareholders.

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. CHAIRMANSHIP OF THE BOARD OF DIRECTORS

**AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ
INFORMATION DOCUMENT FOR
ORDINARY GENERAL ASSEMBLY DATED 11.05.2023**



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Activities in 2024 Agenda of the Ordinary General Assembly Meeting

1. Opening and election of the Chair of the Meeting
2. Authorization of the Chair of the Meeting for signing of the Minutes of the General Assembly Meeting
3. Reviewing the annual report for 2024 that the board of directors of the company has written as well as reading the conclusion
4. Discussion and approval of the company's board of directors' annual report for 2024
5. Discussion and Approval of 2024 Financial Statements,
6. Considering the 2024 accounting period's Financial Statements as read and reading the conclusion
7. Negotiation and presentation of the 2024 accounting period's financial statements for approval
8. Discharge each member of the Board of Directors from liability individually due to 2024 activities of the Company
9. Submitting the Board of Directors' proposal on not distributing dividends to the approval of the General Assembly in line with the Board of Directors' resolution dated 18.04.2025 and numbered 2025/5 and the attached Profit Statement
10. Determination of gross monthly wage of the members of the Board of Directors
11. For the hotels in the company's portfolio, the Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş. and Epos Gayrimenkul Danışmanlık ve Değerleme A.Ş. appraisal service will be provided in accordance with the Turkish Commercial Code ("TTK") and Capital Markets Board ("CMB") regulations, according to the Board of Directors' resolution dated January 27, 2025, and numbered 2025/1.
12. With respect to CMB and TTK regulations, Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş., for appraisal of existing real estate portfolio, both Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş. ve Epos Gayrimenkul Danışmanlık ve Değerleme A.Ş. for appraisal of real estate going to be purchased and require appraisal suggestion is being submitted to the General Assembly for approval according to the Board of Directors' resolution dated January 23, 2024, and numbered 2024/5.
13. Pursuant to Article 35, Paragraph 4 of the Communiqué on the Principles Regarding Real Estate Investment Trusts No. III-48.1, Our Company's wholly-owned subsidiary established for a specific purpose, Akfen Bafra Real Estate Trading and Construction Inc., holds 100% of the shares of special purpose companies through which it directly and indirectly owns 100% of the shares of companies in its portfolio in the United States. These companies are located in the United States and are expected to be included in our Company's portfolio in the United States by 2025, either directly or indirectly through special purpose companies. , the matter of obtaining valuation services from Moody Williams Appraisal Group, LLC, which provides valuation services through real estate appraisers authorized by the State of Florida in the field of real estate valuation, for each asset that may be included in the Company's portfolio in the United States in 2025, shall be submitted to the general assembly for approval.
14. Submitting the issue on the determination of the independent audit institution as DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte) which shall serve for the year 2025 to the approval of our General Assembly.
15. Giving information to shareholders on donations made by the Company in 2024 and determining the upper limit for donations to be made in 2025
16. Giving information to shareholders on guarantees, pledges, mortgages and the income or benefits obtained by bill of guarantees in favor of third parties in 2024 in accordance with regulations of the Capital Markets Board.
17. Giving information to shareholders on processes performed with related parties in 2024 within the framework of Corporate Management Communiqué in accordance with regulations of the Capital Markets Board
18. The SPK Decision Body's Principle Decision No. i-SPK.22.9 (dated March 19, 2025 and numbered 16/531) and Decision No. 18/574 dated March 23, 2025, and II-22. 1 on Repurchased Shares, the Company's Board of Directors Decision No. 2025/3 dated March 25, 2025, and the repurchase program initiated pursuant thereto
19. In accordance with Article 40, Paragraph 5 of the Capital Markets Board's Communiqué on Principles Regarding Real Estate Investment Trusts No. III-48.1 ("Communiqué"), shareholders shall be informed of transactions related to investments covered by Article 28 of the Communiqué.
20. EOA FOUNTAINS, LLC, which owns the property known as "Fountains East," indirectly owns 43% of EO AT FOUNTAINS LLC, which owns 70% of the shares, and has invested USD 4,686, 932.45 USD, The Valuation Report has determined the value of the aforementioned real estate at 8,840,000 USD. In this context, the amount of the capital advance decided to be sent to Akfen Bafra has been determined in accordance with the priority sharing principles within the scope of the real estate project development on the property. These matters are hereby brought to the attention of the shareholders
21. Authorizing shareholders who control management, Board members, senior executives and their spouses and their relatives up to second degree blood or affinity; within the framework of Article 395 and 396 of Turkish Commercial Code and giving information to shareholders about transactions carried out within this framework in 2024 in accordance with Corporate Management Communiqué of the Capital Markets Board
- 22 . Wishes and Comments,Closing.



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COPY OF POWER OF ATTORNEY

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. To the Chairmanship of the General Assembly,

I/we hereby appoint Mrs/Mr..... as my/our proxy authorized to represent me/us, to vote and make proposals in line with the views I/we express herein below and to sign the required papers at the 2024 Ordinary General Assembly of AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. which will be held on Thursday, 13.05.2024, at 10.30 AM at the address: Levent Loft Binası, Büyükdere Caddesi, No:201 C Blok Kat:8 Levent İstanbul (Tel: 0212 371 87 00, Fax: 0212 279 62 62).

A) SCOPE OF THE REPRESENTATION POWER *(One of the below-specified options must be marked)*

- a. Proxy is authorized to vote in line with his own views for all items on the agenda.
- b. Proxy is authorized to vote in line with the following instructions, for items of the agenda.
Instructions: *(If any, special instructions must be written)*
- c. Proxy is authorized to vote in line with the suggestions of the company's management.
- d. Proxy is authorized to vote in line with the following instructions, for other issues which may be brought up during the meeting. (If no instructions are given, the proxy may vote freely.)
Instructions: *(If any, special instructions must be written)*

B) THE SHARES OWNED BY THE SHAREHOLDER

- a. Quantity - nominal value :
- b. Whether preferred shares in voting or not :
- c. Whether bearer - registered shares :

NAME SURNAME OR TITLE OF THE SHAREHOLDER

SIGNATURE:

ADDRESS:

Notes:

- In Section (A), one of the options (a), (b), or (c) must be chosen.
- If options (b) or (d) are chosen in Section (A), explicit instructions must be provided.



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ADDITIONAL INFORMATION ON REGULATIONS OF THE CAPITAL MARKETS BOARD:

Issues for which additional information must be provided as per Communiqué (III-48.1) on the "Principles to be Followed by Joint Stock Companies Subject to the Capital Market Law" of the Capital Markets Board, and Communiqué (II-17.1) on "Corporate Governance Principles", and which are associated with items of the meeting agenda are provided in the below relating section, while general explanations are provided in this section for the attention of our shareholders.

1. Shareholding Structure and Voting Rights;

The paid capital of our Company is TL 3,900,000,000.-.

Shareholding structure of our Company is shown in the table given below. The shares of our Company are classified into four groups as A-group, B-group, C-group and D-group shares. A, C and D-group shares are registered shares, and they shall have privilege for nominating persons for election to the Board of Directors. Members of the Board of Directors shall be elected by the general assembly, whereby, 2 of them shall be elected among the candidates nominated by A-Group shareholders, 2 of them shall be elected among the candidates nominated by C-Group shareholders, and 2 of them shall be elected among the candidates nominated by D-Group shareholders. B-group shares are bearer shares.

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. CAPITAL STRUCTURE (TL)

Name and Surname / Trade Name of the Partner	Share in Capital		
	Group	Amount (TL)	% Share
Hamdi Akın	A	11,315.95	0.00
Hamdi Akın	B	397,116,427	10.18
Hamdi Akın	C	11,304.64	0.00
Hamdi Akın	D	11,315.95	0.00
Akfen Holding A.Ş.	B	1,765,386,014.51	45.27
Akfen Turizm Yatırımları ve İşletmecilik A.Ş.	C	11,313	0.00
Other	B	1,737,463,610.57	44.55
Total		3,900,000,000	100.00

2. Information on management and operative changes which may substantially affect activities of the Company, or activities of its major subsidiaries and affiliates

In 2024, no management or operational changes were made in the Company or its significant subsidiaries and affiliates that could significantly affect the Company's operations.

3. Information about requests of shareholders, CMB and/or other public institutions and organizations which the Company is related to, regarding inclusion of additional items in the meeting agenda;

Not available.



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AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ
OUR STATEMENTS WITH REGARD TO THE AGENDA OF THE ORDINARY GENERAL
ASSEMBLY MEETING TO BE HELD ON MAY 13, 2024, at 10.30 AM

1. To organize the Opening and Meeting Chairmanship;

Following the opening speech to be addressed by our Chairman of the Board oneself if present at the meeting, or the Vice Chairman of the Board, or the member of the Board to be assigned by himself/herself in absence of the Chairman provided he/she has an excuse; the Chairman who will manage the General Assembly Meeting and Presidency of the Meeting shall be elected in accordance with the Turkish Commercial Code ("TCC"), Articles of Association, Principles and Procedures of the Incorporated Companies' General Assembly Meetings and the Regulation on the Representatives of the Ministry of Customs and Trade ("Regulation") who will be present at These Meetings, and provisions of the Internal Directive on the Working Principles and Procedures of the General Assembly of our Company and other legislative arrangements.

2. To discuss on authorizing the Meeting Presidency to sign the meeting minutes;

The matter of authorizing the Meeting Presidency in signing the minutes of the General Assembly meeting shall be voted within the framework of the Turkish Commercial Code and the relevant legislation.

3. To read, negotiate and vote for 2024 Annual Activity Report prepared by the Board of Directors;

The Activity Report for the fiscal period of 01.01.2024-31.12.2024, which is presented to be examined by our partners at the company headquarters and on the Electronic Portal of General Assembly of the Central Registry Agency (CRA) and the Investor Relations > Activity Report sections at the company website address www.akfengyo.com.tr 21 days before our General Assembly Meeting and within the framework of the Turkish Commercial Code and the relative Regulation provisions and the Capital Markets Law No. 6362, Corporate Management Principles of the Capital Markets Board ("CMB"), shall be read by the General Assembly and submitted for the viewing and approval of our shareholders.

4. Discussion and approval of the 2024 Activity Report prepared by the Company's Board of Directors;

The 2024 Activity Report for the fiscal year ending December 31, 2024, prepared by the Company's Board of Directors and made available to our shareholders for review 21 days prior to our General Assembly meeting at the Company Headquarters, on the CMB's Electronic General Assembly portal, and at www.akfengyo.com.tr under Investor Relations > Reports > Activity Reports, – 31.12.2024 accounting period, will be submitted to our shareholders for their review and approval.

5. To read the Financial Statements for 2024 fiscal period;

The Balance Sheet dated 31.12.2024 and the Financial Statements for the fiscal period of 01.01.2024-31.12.2024, which have been presented to be examined by our partners at the company headquarters and on the Electronic Portal of General Assembly of the Central Registry Agency (CRA) and the Investor Relations > Financial Statements > 2024- Financial Statements sections at the company website address www.akfengyo.com.tr 21 day before our General Assembly Meeting and within the framework of the Turkish Commercial Code and the relative Regulation provisions and the Capital



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Markets Law No. 6362, Corporate Management Principles of the Capital Markets Board ("CMB"), shall be read (*also deemed read may be subject to approval*) at the General Assembly and submitted for the viewing and approval of our partners.

6. Approval of the Financial Statements for the 2024 fiscal year and reading of the results section;

In accordance with the provisions of the Turkish Commercial Code and related regulations, as well as the Capital Markets Law No. 6362, within the framework of the Corporate Governance Principles of the Capital Markets Board; 21 days prior to our General Assembly meeting, at the Company Headquarters, on the MKK's Electronic General Assembly portal, and on the company's website at www.akfengyo.com.tr under Investor Relations > Financial Statements > 2024 - Financial Statements section of the Company's website, the Balance Sheet dated December 31, 2024, and the financial statements for the accounting period from January 1, 2024, to December 31, 2024, will be submitted to the General Assembly for approval. If approved, the conclusion section of the Activity Report will be read.

7. Discussion and approval of the Financial Statements for the fiscal year 2024;

The Balance Sheet dated 31.12.2024 and the financial statements for the accounting period 01.01.2024 - 31.12.2024, which are made available for the review of our shareholders 21 days prior to our General Assembly meeting at the Company Headquarters, on the Electronic General Assembly portal of the CRA and on the Investor Relations > Financial Statements > 2024 - Financial Statements section of the company website www.akfengyo.com.tr, will be submitted for the opinion and approval of our shareholders.

8. Submitting the matter of separately discharging the members of the Board of Directors for the Company's activities in 2024 for separate approval;

In accordance with the provisions of the Turkish Commercial Code and relevant legislation, the discharge of the members of the Board of Directors for their activities, transactions, and accounts in 2024 will be submitted separately to the general assembly for approval. If the members of the Board of Directors are also shareholders of the Company, they will not participate in the vote concerning themselves.

9. In accordance with the decision of the Board of Directors dated 18.04.2025 and numbered 2025/5 and the attached Profit Distribution Table, the Board of Directors' proposal not to distribute profits will be submitted to the General Assembly for approval;

The Company's Board of Directors, in accordance with the provisions of the Capital Markets Board ("CMB") II-14.1 Communiqué, prepared in accordance with the Turkish Accounting and Turkish Financial Reporting Standards published by the Public Oversight, Accounting and Auditing Standards Authority, and audited by KPMG Independent Audit and Certified Public Accountants Inc. Ş., the Company's financial statements for the period January 1, 2024, to December 31, 2024, as audited by KPMG Independent Audit and Certified Public Accountant Firm, show a net profit of TL 2,620,412,983 for the period. However, due to the occurrence of a net loss for the same period according to the legal records, it has been decided to submit the matter of not distributing dividends to the shareholders for approval. The aforementioned proposal will be submitted to the shareholders for approval. The relevant Profit Distribution Table is attached as an appendix.



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10. Determination of monthly remuneration for members of the Board of Directors;

The monthly remuneration to be paid to the members of the Board of Directors will be determined in accordance with our Remuneration Policy and submitted to the General Assembly for approval.

11. In accordance with the Turkish Commercial Code (“TCC”) and Capital Markets Board (“CMB”) regulations, pursuant to the Board of Directors' decision dated January 27, 2025, numbered 2025/1, The matter of determining Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş. as the valuation company to be engaged for the valuation of assets in the Company's portfolio shall be submitted to the general assembly for approval.;

As announced on KAP on January 27, 2025, in accordance with the regulations of the Turkish Commercial Code and the Capital Markets Board, pursuant to Article 35 of the Capital Markets Board's Regulation No. III-48. 1 numbered “Basic Regulation on Real Estate Investment Trusts” of the Capital Markets Board, the matter of determining Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş. as the valuation company to be engaged for the valuation services for the assets in the Company's portfolio will be submitted to our shareholders for approval.

12. With respect to CMB and TTK regulations, Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş., for appraisal of existing real estate portfolio, both Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş. ve Epos Gayrimenkul Danışmanlık ve Değerleme A.Ş. for appraisal of real estate going to be purchased and require appraisal suggestion is being submitted to the General Assembly for approval according to the Board of Directors' resolution dated January 23, 2024, and numbered 2024/5;

As announced on KAP on January 27, 2025, in accordance with TTK and SPK regulations, pursuant to Article 35 of the Capital Markets Board's III-48.1 numbered "Basic Regulation on Real Estate Investment Trusts ," the Company will seek the approval of its shareholders to designate Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş. and Epos Gayrimenkul Danışmanlık ve Değerleme A.Ş. as the valuation companies to be engaged for valuation services for assets that may be acquired and require valuation in 2025.

13. III-48.1 numbered Communiqué on Principles Regarding Real Estate Investment Trusts , pursuant to Article 35, Paragraph 4, the special purpose companies in which our Company's 100% subsidiary, Akfen Bafra Gayrimenkul Ticareti ve İnşaat A.Ş., established for special purposes, holds 100% of the shares directly and indirectly, through the United States of America and which may be acquired directly or indirectly through special purpose companies into our Company's portfolio in the United States within 2025, shall be submitted to the general assembly for approval;

As announced on the Public Disclosure Platform (KAP) on January 27, 2025, and in accordance with Article 35, Paragraph 4, of the Communiqué on Principles Regarding Real Estate Investment Trusts (III-48.1), the approval of the General Assembly will be sought for obtaining valuation services from Moody Williams Appraisal Group, LLC. This firm is authorized by the State of Florida for real estate appraisals and will perform valuations on all assets in the United States portfolio of our company—either held directly or indirectly through special purpose entities (SPEs) wholly owned by Akfen Bafra Gayrimenkul Ticareti ve İnşaat A.Ş., which is a 100% subsidiary of our company established for a special purpose—that require valuation and may be incorporated into the company's U.S. portfolio directly or indirectly through SPEs during 2025.



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14. Submitting the matter of determining DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the independent audit firm for the year 2024 in line with the TCC and CMB regulations to the approval of the General Assembly; Determination of the monthly remuneration of the members of the Board of Directors;

In accordance with the Turkish Commercial Code and Capital Markets Board regulations, the Board of Directors has decided to appoint DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the independent audit firm for the year 2025 in accordance with the relevant provisions of the Capital Markets Board's "Communiqué on Independent Auditing Standards in Capital Markets", to be submitted to the approval of the first general assembly. Therefore, the selection of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the independent audit firm will be submitted to the approval of four shareholders.

15. Informing the shareholders about the donations made by the Company in 2024 and setting an upper limit for donations to be made in 2025,

Our shareholders will be informed about the total donations made by Akfen REIT A.Ş. to various associations and foundations in 2024. In addition, the Capital Markets Board's Serial: II-19.1 numbered Dividend Communiqué of the Capital Markets Board, the limit of the donations to be made must be determined by the General Assembly in cases not specified in the Articles of Association and the donations and payments made must be submitted to the information of the shareholders in the ordinary general assembly. Pursuant to Article 6/1 of the Communiqué, the limit of donations to be made in 2025 will be determined by the General Assembly.

16. Informing the Shareholders about the guarantees, pledges, mortgages and sureties given in favor of third parties and the income or benefits obtained in 2024 in accordance with the CMB regulations;

There will be no voting on the agenda item in question and this item is for informational purposes only. Pursuant to Article 12 of the Corporate Governance Communiqué numbered II-17.1 of the Capital Markets Board, the guarantees, pledges, mortgages and sureties given by our Company and/or its Subsidiaries in favor of third parties and the income or benefits obtained by our Company and/or its Subsidiaries are required to be included as a separate item in the agenda of the ordinary general assembly meeting, and this issue is included in footnote 16 of our Consolidated Financial Statements dated 31.12.2024.

17. Informing the shareholders about the transactions made with Related Parties in 2024 within the framework of the Corporate Governance Communiqué in accordance with the CMB regulations;

There will be no voting on this agenda item and this item is for informational purposes only. Within the scope of Related Party Transactions regulated in the third section of the CMB Corporate Governance Communiqué (II-17.1); it is included in the information about "Related Parties" in Note 4 of the Consolidated Financial Statements dated 31.12.2024.



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18. The SPK Decision Body's Principle Decision No. i-SPK.22.9 (dated March 19, 2025 and numbered 16/531) and Decision No. 18/574 dated March 23, 2025, and II -22.1 on Repurchased Shares, the Company's Board of Directors Decision dated March 25, 2025, numbered 2025/3, and the share repurchase program initiated within the scope of this decision;

No vote will be taken on this agenda item, which is for informational purposes only. Pursuant to the Capital Markets Board's Decision No. 16/531 dated March 19, 2025, Decision No. 18/574 dated March 23, 2025, and the provisions of the Repurchased Shares Announcement No. II -22.1 on Repurchased Shares, the transactions carried out within the scope of the share repurchase program initiated under our Company's Board of Directors Decision dated March 25, 2025, numbered 2025/3, are shared with our shareholders via the Public Disclosure Platform.

19. Pursuant to paragraph 5 of Article 40 of the Capital Markets Board's Regulation on Real Estate Investment Trusts No. III-48.1 ("Regulation"), shareholders shall be informed about transactions made in 2024 regarding investments covered by Article 28 of the Regulation;

No vote will be taken on this agenda item, which is for informational purposes only. Paragraph 5 of Article 40 of the Communiqué states: "In the purchase and sale transactions of partnerships relating to investments covered by Article 28, appraisals shall be carried out by institutions whose qualifications have been determined by the Board, in accordance with the Board's regulations on valuation. valuation shall be performed by institutions whose qualifications are determined by the Board. Disclosures shall be made on KAP regarding the valuation results, the purchase or sale amount, and the reason if the purchase amount exceeds the amount specified in the valuation report and the sale amount is below the amount specified in the valuation report. If the purchase amount exceeds the amount specified in the valuation report and the sale amount is below the amount specified in the valuation report, this matter must be included in the agenda of the first general assembly meeting and presented to the shareholders for their information. On January 17, 2024, the transfer of all shares belonging to our subsidiary Akfen Gayrimenkul Ticareti ve İnşaat A.Ş. was completed, the amounts were collected, and the financial non-current asset sale transaction was finalized. The transaction was carried out at a price of EUR 68,028,709, determined through negotiations between the parties, based on the EUR 72,885,904 value determined in the company valuation report dated December 21, 2023. This cash collection has significantly improved the Company's net debt position and contributed significantly to its financial sustainability. Shareholders will be informed about the transactions carried out in this context in 2024.

20. EOA FOUNTAINS, LLC, which owns the property known as "Fountains East," indirectly holds a 43% stake in EO AT FOUNTAINS LLC, which owns 70% of the shares, for an investment of USD 4,686, 932.45 USD for the purpose of making an investment, and that the real estate in question was valued at USD 8,840,000 in the Valuation Report, and in this context, The amount of the capital advance to be sent to Akfen Bafra was determined according to the priority sharing principles within the scope of the real estate project development on the property. The shareholders were informed of these matters;

No vote will be taken on this agenda item, which is for informational purposes only. In our Company's KAP announcement dated 02.08.2024, in summary, our Company's board of directors decided that EO AT FOUNTAINS, LLC, which owns approximately 6 (six) acres of real estate known as "Fountains East" and located in the vicinity of 10300 block of C E Wilson Road, Saint Johns, St. Johns County, Florida 32259, LLC, which owns the property known as "Fountains East," consisting of approximately 6 (six) acres and located at the 10300 block of C E Wilson Road, Saint Johns, St. Johns County, Florida 32259. Ergisi Holding LLC 46.25%) in the amount of USD 4,686,932.45 for the purpose of making an investment, it was announced that a capital advance in the aforementioned amount would be sent to our Company's wholly-owned subsidiary Akfen Bafra Gayrimenkul Ticareti ve İnşaat A.Ş. ("Akfen Bafra"). Subsequently, in our Company's KAP announcement dated 05.08.2024, it was announced that, in summary, our Company's board of directors had decided to obtain valuation services from Moody



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Williams Appraisal Group, LLC, based in Florida, regarding the property in question. The Appraisal Report dated August 9, 2024, numbered 2024-1564, prepared by the aforementioned appraisal company, appraised the property in question at USD 8,840,000. In this context, The amount of the capital advance decided to be sent to Akfen Bafra has been determined in accordance with the business model within the scope of the real estate project development on the said property, based on both the value of the property attributable to our Company's indirect share and the priority sharing principles granted to our Company's indirect share in relation to the profits within the project. These matters will be brought to the attention of our shareholders.

21. In accordance with the SPK Corporate Governance Circular, shareholders shall be informed about transactions conducted in 2024 involving shareholders holding controlling interests, members of the Board of Directors, senior executives, and their spouses and relatives up to the second degree of kinship; Permission shall be granted to controlling shareholders, members of the Board of Directors, senior executives, and their spouses and relatives up to the second degree of consanguinity or affinity, within the framework of Articles 395 and 396 of the Turkish Commercial Code;

It is only possible for the members of our Board of Directors to carry out transactions within the framework of the first paragraph of Article 395 titled “Prohibition of Transactions with the Company and Borrowing Money from the Company” and Article 396 titled “Prohibition of Competition” of the TCC only with the approval of the General Assembly. Pursuant to CMB's mandatory Corporate Governance Principle no. 1.3.6. Pursuant to CMB's mandatory Corporate Governance Principle No. 1.3.6, in the event that shareholders who control the management, members of the Board of Directors, executives with administrative responsibility, and their spouses and relatives by blood or marriage up to second degree engage in a material transaction that may cause a conflict of interest with the Company or its subsidiaries, and/or engage in a commercial business transaction that falls within the scope of the Company's or its subsidiaries' field of activity on their own behalf or on behalf of others, or enter into another partnership engaged in the same type of commercial business as a partner with unlimited liability; such transactions shall be included in the agenda of the general assembly as a separate agenda item in order to provide detailed information on the subject at the general assembly and shall be recorded in the minutes of the general assembly.

In order to fulfill the requirements of these regulations, the authorization of the shareholders, members of the Board of Directors, senior executives and their spouses and relatives by blood and marriage up to the second degree to carry out transactions in matters falling within the framework of Articles 395 and 396 of the Turkish Commercial Code will be submitted to the approval of our shareholders at the General Assembly. In addition, our shareholders will be informed about the transactions realized in this nature during the year and no voting will be held regarding this part of the agenda item.

22. Wishes and opinions, closing

ANNEXES:

1. The Statement of Profit Appropriation



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Annex -1: The Statement of Profit Appropriation

AKFENGAYRIMENKUL YATIRIM ORTAKLIĞI A.Ş. DIVIDEND DISTRIBUTION TABLE (TL)		
1. Paid-Up / Issued Capital		3,900,000,000.02
2. Total Legal Reserve (According to official records)		140,859.02
If there is a preferential right regarding dividend distribution according to the articles of association, information regarding this preferential right.		NONE
	According to CMB	According to Official Records
3. Profit for the Period (Except for minority shares)	2,620,412,983.00	-208,208,691.33
4. Taxes Payable (-)	-1,175,394,653.00	0,00
5. Net Profit for the Period (Except for minority shares) (=)	1,445,018,330.00	-208,208,691.33
6. Losses from Previous Years (-)	0,00	0,00
7. Primary Legal Reserve (-)	0,00	-208,208,691.33
8. DISTRIBUTABLE NET PROFIT OF THE PERIOD	1,445,018,330.00	0,00
9. Donations within the Year (+)	15,864.00	
10. Donations Added Distributable Net Profit of the Period to Calculate the First Dividend	1,445,034,194.00	
11. First Dividend to Shareholders	0,00	
- Cash	0,00	
- Bonus certificate	0,00	
- Total	0,00	
12. Dividend distributed to Preference Shareholders	0,00	
13. Dividend distributed to Members of the Board of Directors, Employees, etc.	0,00	
14. Dividend distributed to Redeemed Shareholders	0,00	
15. Second Dividend to Shareholders	0,00	
16. Second Legal Reserve	0,00	
17. Statutory Reserves	0,00	0,00
18. Special Reserves	0,00	0,00
19. RESERVE FOR CONTINGENCIES	1,445,034,194.00	0,00
20. Other Sources to Distribute	0,00	0,00
- Retained Earnings	0,00	0,00
- Reserve for Contingencies	0,00	0,00
- Other Reserves to Distribute According to Law and Articles of Association	0,00	0,00

(*) The term Affiliate is used in a meaning also including affiliates, subsidiaries and partnerships with joint management of the parent company.



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INFORMATION REGARDING DISTRIBUTED DIVIDEND (1)				
DIVIDEND INFORMATION PER SHARE				
		GROUP	TOTAL DIVIDEND AMOUNT (TL)	DIVIDEND AMOUNT CORRESPONDENCE TO SHARE WITH PAR VALUE OF TL 1
	RATE (%)			AMOUNT (TL)
GROSS	0	A	0,00	0,00
	0	B	0,00	0,00
		<u>TOTAL</u>	0,00	
NET (7)	0	A	0,00	0,00
	0	B	0,00	0,00
		<u>TOTAL</u>	0,00	
RATIO OF DIVIDEND DISTRIBUTED TO DONATIONS ADDED NET DISTRIBUTABLE NET PROFIT OF THE PERIOD				
DIVIDEND AMOUNT DISTRIBUTED TO SHAREHOLDERS (TL)			RATIO OF DIVIDEND DISTRIBUTED TO SHAREHOLDERS TO DONATIONS ADDED NET DISTRIBUT PROFIT OF THE PERIOD (%)	
0,00	0,00			

Under the provisions of the Capital Markets Board (“CMB”) II-14.1 Communiqué, our CMB financial statements for the period ending December 31, 2024, prepared in accordance with IFRS, show a Period Profit of TL 2,620,412,983. – 31.12.2024 accounting period, as prepared in accordance with IFRS, shows a Period Profit of TL 2,620,412,983, it has been decided to submit the matter of not distributing profits due to the occurrence of a Period Loss according to the legal records for the same period to the shareholders for approval.



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