

**INFORMATIVE DOCUMENT**  
**İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**  
**ORDINARY GENERAL ASSEMBLY MEETING FOR 2022**

The Ordinary General Assembly Meeting for the accounting period 2022 will be held at the address of İş Sanat Kültür Merkezi İş Kuleleri Levent-Beşiktaş/Istanbul at 10:00 on Tuesday, 21 March 2023 for discussing and deciding the following agenda items.

The Ordinary General Assembly Meeting will be conducted in accordance with the provisions of the “Internal Regulation on the Operation Principles and Procedures of the General Assembly Meeting of İş Gayrimenkul Yatırım Ortaklığı A.Ş.”(Internal Regulation) and explanations on the agenda items have been given below.

**1. Opening, establishment of the Chairmanship Council.**

After the opening speech to be delivered by the Chairman of the Board of Directors, the Chairman and the Chairmanship Council who will chair the general assembly will be elected pursuant to the provisions of the Turkish Commercial Law, the Regulation on the Method and Principles of General Assembly Meetings of Joint-Stock Companies and on the Representatives of the Ministry of Customs and Trade Who Will be Present in These Meetings (Regulation) and the Internal Regulation.

The Chairmanship Council is authorized to sign the minutes of the General Assembly meeting and other documents referencing and supporting such minutes in accordance with the Internal Regulation.

**2. The reading and discussion of the Annual Report of the Board of Directors on the Company’s activities in 2022 and the reading of the Auditor’s Report.**

Pursuant to the provisions of the Turkish Commercial Law and the Regulation, and within the framework of the Corporate Governance Principles (CGP) of the Capital Markets Board of Turkey (CMB), the Annual Report of the Board of Directors that was submitted to the examination of our shareholders at the Company’s Headquarters, at the address of [www.kap.org.tr](http://www.kap.org.tr), at E-GEM (Electronic General Meeting System), and at the Company's website [www.isgyo.com.tr](http://www.isgyo.com.tr), will be read at the general assembly meeting and submitted to our shareholders' consideration.

The Auditor’s Report prepared by the independent auditing firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited) will also be read at the general assembly meeting and submitted to our shareholders’ information.

**3. The reading, discussion and approval of the financial statements of the year 2022.**

Pursuant to the provisions of the Turkish Commercial Law and the Regulation, the financial statements for 2022 will be read and submitted to our shareholders' consideration and approval.

**4. Discharge of the Board Members for their activities in 2022.**

The discharge of our Board Members for their activities in 2022 will be submitted to the approval of the General Assembly in accordance with the provisions of the Turkish Commercial Law and the Regulation.

**5. Discussion and decision of the Board of Directors’ proposal on the distribution of the profit in 2022.**

Our Company’s net profit in the period is TL 8,364,189,262 in the financial statements dated 31 December 2022 prepared in accordance with the Capital Markets Board’s Communiqué No II-14.1 on the “Principles Regarding the Financial Reports in Capital Markets” and TL 429,879,698.54 in legal records kept according to the Tax Procedure Law.

The Board of Directors' proposal, prepared in accordance with the capital market regulations, Company's Profit Distribution Policy and Company's Articles of Association will be submitted to the approval of our shareholders.

#### **6. Election of the Board Members and determining the term of their service.**

The board members of the Company were elected to serve for 1 year period at the General Assembly Meeting held on 23.03.2022. For this reason, election will be held for our Board Members and the term of their service will be determined in accordance with the provisions of the Turkish Commercial Law and the Regulation, and the relevant clauses of our Company's Articles of Association.

In accordance with our Company's Articles of Association, the Board of Directors consists of at least five and at most eleven members, the majority of whom are non-executive, elected by the General Assembly for a maximum of 3 years. Pursuant to Principle No 4.3.4 of the Corporate Governance Principles, the number of independent board members should be at least one third of the total number of board of directors.

In accordance with the Company's Articles of Association; one of the Members of the Board of Directors is selected from among the candidates nominated by the Group B shareholders, while the rest are all selected from the candidates nominated by the Group A shareholders, who have the privilege to nominate candidates in the election of the Members of the Board of Directors. The nomination and election of independent board members is based on the CMB's regulations regarding independent board members.

In line with the relevant evaluation report of the Corporate Governance Committee, our Board of Directors determined that the list of independent board candidates to be submitted for approval at our Company's General Assembly meeting to consist of Prof. Arzu Erdem, Prof. Oğuz Cem Çelik and Mr. İlkey Arıkan. An application has been made to the CMB in accordance with the principle 4.3.7 of the Corporate Governance Communiqué. In the letter dated 23.02.2023 and numbered E-12233903-110.07.07-33750 conveyed by the CMB, no negative opinions were reported about the candidates. The CVs and declarations of independence of the board member candidates are attached.

#### **7. Determining the remuneration of the Board Members.**

Monthly salaries of the Board of Directors will be decided in the General Assembly meeting in accordance with the provisions of the Turkish Commercial Law and the Regulation and the pertinent principles of our Company's Articles of Association.

Accordingly, the remuneration of our Board Members in accordance with the proposal of the Corporate Governance Committee will be submitted to the opinion and approval of the shareholders in the General Assembly meeting.

#### **8. Election of the Auditor.**

As per the Article 399 of Turkish Commercial Code and the Regulation, the independent audit firm that our Company will receive service for the accounting period 2023 will be submitted to the approval of the General Assembly.

#### **9. Authorization of the Board Members to conduct the transactions provided under the Articles 395 and 396 of the Turkish Commercial Law.**

Accordingly, Board Members are required to get the approval of the General Assembly in order to conduct the transactions referred in Articles 395 and 396 of the Turkish Commercial Law.

**10. Informing the shareholders on the Company's donations in 2022, setting the limit for the donations to be made in 2023 and submitting the donation made during the relevant year for approval.**

Under the Principle No. 1.3.10 of the Corporate Governance Principles and Article 6 of the Capital Markets Board's Communiqué No. II-19.1, the General Assembly should be informed about the donations made during the year.

During the year, a donation of TL 100,000 was made within the scope of the social responsibility project carried out by the Gayrimenkul Yatırımcıları Derneği (GYODER) to transform the Banking and Insurance School building within the Marmara University Göztepe Campus, into a girls' dormitory.

The limit of the donations to be made by companies is required to be determined in the General Assembly according to Article 19 of the Capital Markets Board. The budget of the Company allocated for the donations to be made in 2023 is TL 8,850,000 and this amount will be submitted to the approval of our General Assembly.

In 2023, within the scope of the donation to be made by İşbank Group, in order to support our citizens who were harmed by Kahramanmaraş centered earthquakes, that had devastating effects on 10 of our provinces; a cash donation of TL 8,000,000 was made to the Ministry of Internal Affairs, Disaster and Emergency Management Presidency (AFAD). The donation in question will be submitted to the approval of the General Assembly in accordance with the CMB's decision dated 09.02.2023 and numbered 8/174.

**11. Informing the General Assembly under the principle 1.3.6. of the Corporate Governance Principles.**

The General Assembly will be informed in accordance with the principle 1.3.6. of the Corporate Governance Principles.

**12. Wishes and closing.**

## Additional Announcements as per the Capital Markets Board’s regulations

Please find below information on subjects which are not related with our agenda items but are required to be submitted under the Capital Markets Board’s “Corporate Governance Communiqué” No. II-17.1.

### 1. Shareholders’ Structure and Voting Rights:

Our Company’s issued capital is TL 958,750,000, which is fully paid.

Issued capital is consisted of 95,875,000,000 shares, each with a nominal value of 1 Kuruş, and all of these shares are registered shares.

The portion with a value of TL 1,369,642.817 is Group A shares and the remaining with a value of TL 957,380,357.183 is Group B shares. Group A shares have the privilege of nominating a candidate during the election of the Board Members. One of the Board Members is elected from among the candidates nominated by Group B shareholders, and the rest from among the candidates nominated by Group A shareholders.

The Articles of Association of our Company provides no privilege regarding the voting. Each 1 TL nominal value in the Company provides one voting right.

The partnership structure of our Company as of 31.12.2022 is as follows:

Trade name of the shareholders	Share Group	Value of share, TL	Ratio (%)
Türkiye İş Bankası A.Ş.	A	1.369.643	0,14%
Türkiye İş Bankası A.Ş.	B	497.768.485	51,92%
Anadolu Hayat Emeklilik A.Ş.	B	67.476.714	7,04%
Other	B	392.135.158	40,90%
<b>Total</b>		<b>958.750.000</b>	<b>100%</b>

### 2. Information on the changes in the administration and operations of the Company and its affiliates that could have major impact on the activities of the Company:

Currently, Our Company has only one subsidiary, Kanyon Yönetim İşletim ve Pazarlama A.Ş. (a jointly controlled entity). Our Company and Kanyon Yönetim İşletim ve Pazarlama A.Ş. have had no changes in its administration and operation in the previous accounting period that could influence the Company’s activities seriously, nor has it any such scheduled change for 2023 accounting period.

### 3. Information on the requests of the shareholders to include an agenda item:

No such request has been received by the Investor Relations and Sustainability Department of our Company during the preparation of our agenda items for 2022 Ordinary General Shareholders’ Meeting.

## ***Appendix: Resumes and Declaration of Interest By Independent Board Members Candidates***

### **Prof. Arzu Erdem**

Having graduated in 1983 from Istanbul Technical University, Faculty of Architecture as an architect, Prof. Dr. Arzu Erdem received her Master's degree from the Institute of Social Sciences in 1985 and her PhD degree from the Institute of Natural and Applied Sciences in 1995. Ms. Erdem started her career as Projects Coordinator at STFA Yapı Yatırımları A.Ş. in 1986 and worked as a Visiting Researcher at the University of California, Los Angeles Graduate School of Architecture and Urban Planning in 1991-1992. Having worked as a Research Assistant, Assistant Professor, Associate Professor and Professor at Istanbul Technical University, Faculty of Architecture between 1988-2009, Ms. Erdem served as the Head of the Department of Architecture at the same university between 2012-2013. Ms. Erdem, later served as the Dean of the Faculty of Architecture at Abdullah Gül University between 2015-2017, and retired from Istanbul Technical University, Faculty of Architecture in 2017. Ms. Erdem is currently a faculty member at Kadir Has University, Faculty of Art and Design, Department of Architecture. Ms. Erdem has academic and professional research, assignments, competition jury memberships, competition projects, professional architectural projects, applications, studies, numerous scientific articles, papers and presentations at the national and international level. Between 2013-2018, she was a member of the Turkish Scientific Committee for the International Architecture Exhibition in Venice. Ms. Erdem is a member of the Board of Trustees of ITU Development Foundation and serves on the board of directors of the Rubicon Foundation (Netherlands) and SEV Foundation, which conduct studies and research on natural life and biodiversity. Ms. Erdem has been serving as a Board Member at İş REIC since March 21, 2018 and is also the Chairman of the Committee on Early Risk Detection and a member of the Supervisory Committee. Apart from her duties at İş REIC, Ms. Erdem has no other duties within the Group.

### **Prof. Oğuz Cem Çelik**

Having graduated in 1987 from Istanbul Technical University, Faculty of Civil Engineering, Department of Civil Engineering, Prof. Dr. Oğuz Cem Çelik received his MSc degree in 1990 and PhD degree in 1996 from the same university. Between 2001-2003, he was a postdoctoral researcher at the State University of New York (SUNY) at Buffalo, NY on structural earthquake engineering. Having worked as a Research Assistant between 1989-1996, Assistant Professor between 1997-2001, and Associate Professor between 2001-2010 at Istanbul Technical University, Mr. Çelik also worked as a Visiting Professor at Istanbul Bilgi University between 2010-2017 and at Beijing University of Technology between 2019-2021. Mr. Çelik is currently a full-time faculty member at Istanbul Technical University, Faculty of Architecture, Department of Structural and Earthquake Engineering. Mr. Çelik has been serving as a Board Member at İş REIC since March 23, 2022 and is also the Chairman of the Corporate Governance Committee. Mr. Çelik has no other duties within the Group other than his Board Membership at İş REIC.

### **Mr. İlkay Arıkan**

Mr. Arıkan graduated from Hacettepe University, Department of Public Administration in 1987 and received his Executive MBA degree from The Wharton School, University of Pennsylvania in 1998. Between 1989 and 2001, he worked in the Supervisory Department of the Capital Markets Board of Turkey and was appointed as a Supervisor in 1992 with a thesis on the establishment of futures exchanges in Turkey. During his tenure, Mr. Arıkan was mainly involved in the supervision and regulation of financial institutions. Between 2001 and 2021, Mr. Arıkan worked at the Turkish Capital Markets Association (TSPB), where he served as the Manager of the Investigation and Legal Affairs Department between 2001 and 2002, as the Assistant Secretary General responsible for the Investigation and Legal Affairs and Administrative and Financial Affairs Departments between 2002 and 2004, and as the Secretary General of TSPB between 2004 and 2021. In 2004, he coordinated the establishment of Vadeli İşlemler ve Opsiyon Borsası A.Ş. in 2004, Gelişen İşletmeler Piyasaları A.Ş. in 2005, Birleşik İpotek Finansmanı A.Ş. in 2019, the establishment of the National Rating Company (Ulusal Derecelendirme Şirketi) in 2019. Mr. Arıkan coordinated the transformation of ISE into Borsa İstanbul A.Ş. in 2013, and the transformation process of TSPAKB into TSPB in 2014. He also took part in the reform of the tax regime of capital market instruments in the Income Tax Law in 2005 and the Istanbul Finance Center since the first preparatory meetings in 2007. Mr. Arıkan was a member of the Board of Directors and Vice Chairman of the Board of

Directors of Merkezi Kayıt Kuruluşu A.Ş. between 2004-2006 and Sermaye Piyasası Lisanslama Sicil ve Eğitim Kuruluşu A.Ş. between 2011-2021, and served as a member of the TOBB Capital Markets Sector Council between 2006-2021 and as a member of the Tax Council between 2004-2021. The General Assembly meetings of the International Organization of Securities Commissions (IOSCO), the International Council of Securities Associations (ICSA), and the Asia Securities Forum (ASF), of which TSPB has been a member, were held in Istanbul under the coordination of Mr. Arıkan in 2012, 2010, and 2019, respectively. Mr. Arıkan has still works at Aktio Danışmanlık, where he is a Founding Partner. Mr. Arıkan has been serving as a Board Member at İş REIC since March 23, 2022 and is also the Chairman of the Supervisory Committee and a member of the Corporate Governance Committee. On 27.04.2022, Mr. Arıkan was elected as an Independent Board Member at Global Menkul Değerler A.Ş. and he holds no other titles within the group other than his Board Membership at İş REIC.

## Declaration of Interest By Independent Board Members Candidates

To: Chairman of the Board of Directors of İş Gayrimenkul Yatırım Ortaklığı A.Ş.

Owing to my candidacy for a seat as an Independent Board Member at your Company's ("the Company") General Assembly Meeting, I hereby declare:

- a) Neither I, nor my spouse, nor any relative of mine whether by blood or by marriage unto the second degree, have, within the most recent five years, entered into any employment relationship in an executive capacity involving major duties and responsibilities, collectively or individually held more than 5% of the capital or voting rights or privileged shares in, or established any commercial interest of a significant nature, with the Company, or with any companies in which the Company has management control or material influence, and with any shareholders having management control or material influence over the Company, or with any corporate entity which are controlled by these shareholders;
- b) Within the most recent five years, I have neither been a shareholder controlling 5% or higher share, or an employee in an executive position involving major duties and responsibilities nor a board member, in any company from/to which the Company purchases/sells significant amount of services or products under the agreements made during such time when services or products were purchased or sold, and particularly in companies involved in the Company's auditing, rating, or consulting;
- c) I possess the professional education, knowledge and experience for due performance of the duties I will assume in connection with being an independent board member;
- d) If elected, I shall not work on fulltime basis at any public institution or organization during my term of office, apart from serving as a faculty member, provided that the same does not contradict with the legislation governing such institution;
- e) I am a resident of Turkey for the purposes of the Income Tax Law;
- f) I possess the ethical standards and professional repute and experience sufficient to enable me to make a positive contribution to the Company's affairs, to maintain my impartiality in any conflicts of interest that may arise between the Company and its shareholders, and to come to decisions freely taking into consideration all stakeholders' rights;
- g) I am capable of devoting sufficient amount of time to follow-up the conduct of the Company's activities and to fully satisfy the requirements of the duties I will be undertaking;
- h) I have not served as a member on the Company's Board of Directors for more than six years within the most recent ten years;
- i) I am not serving as an independent board member in more than three of the companies in which the Company, or shareholders having management control over the Company, have management control, or in more than five companies, in the aggregate, traded on the stock exchange;
- j) I have not been registered and promulgated on behalf of the corporate entity elected as a member of the Board of Directors.

Prof. Arzu Erdem

Prof. Oğuz Cem Çelik

İlkay Arıkan