

DIVIDEND DISTRIBUTION POLICY OF AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ

"Within the scope of the Turkish Trade Law, Corporate Governance Communiqué numbered II-17.1 and Dividend Communiqué numbered II-19.1 of Capital Market Law ("CMB"), other relevant legislation of CMB, Tax Legislation and provisions of other relevant legislation as well as the provision of article 33 of our Articles of Association titled "Distribution of Profits", "Profit Distribution Policy of our Company has been amended as follows:

- To ensure our shareholders gain regular dividends in addition to share earnings, distributing dividends each year by our Company has been adopted as a general principle in compliance with Turkish Trade Law, Capital Market Law (CPL), Articles of Association of the Company and this Profit Distribution Policy.,
- A balanced and consistent policy between the interests of the shareholders and Company is observed in compliance with Corporate Governance Principles of CMB in profit distribution. Within this scope, provided that it does not contradict the regulations of CMB and in 2022 and following periods, at least 50% of distributable profit arising within the framework of article 33 of the Articles of Association titled "Distribution of Profits" considering investment expenses of the Company, long term strategies, profitability and cash positions and other funding needs and circumstances in the industry and economy. The whole of the envisaged dividend can only be distributed if it can be covered by the current net distributable profit in legal records and other resources.
- Within the scope of the provision of article 33 paragraph (c) of the Articles of Association and "Remuneration Policy Regarding Board of Directors and Senior Executives" of our company, Board of Directors Members can be paid a dividend share to the extent allowed by legal legislation and depending on the resolution of the general assembly.
- There are no privileges to dividends according to provisions of the Articles of Association of our Company. Dividend to be distributed to shareholders is divided equally proportional to their shares without considering issue and acquisition date.
- Dividend distribution can be made as cash or free shares or any combination of the two.
- Dividend distribution date is decided by the General Assembly with proposal of the Board of Directors and without violating CPL and relevant legislation and starting at the latest at the end of the period where the General Assembly where distribution of dividends is decided is held.
- In case the general assembly decides to distribute dividends, it is possible to define distribution date as a time period or to be paid until the end of the year and General Assembly authorizes Board of Directors in determining exact distribution date. In this case, the finalized dividend distribution date is determined with a Board of Directors Resolution at least fifteen days in advance and shareholders are informed of the dividend distribution date by disclosing to the public in line with the regulations of CMB regarding disclosure of special circumstances.

- Distributable dividend can be paid in equal or different installments. Number of installments can be determined by the General Assembly or by Board of Directors subject to authorization of such in the general assembly. In case installment dates are determined by the Board of Directors, payment times are disclosed to the public in line with the regulations of CMB regarding disclosure of special circumstances.
- In accordance with our Articles of Association, Board of Directors can resolve to distribute dividend advances to shareholders provided it is authorized by the general assembly and CMB regulations are observed and within the scope of Capital Market Legislation.
 - i. Cash dividend advance can be distributed over the profits of the company in the interim financial reports of the company. Dividend advance of a certain period cannot be distributed in installments.
 - ii. In case the Board of Directors is authorized by the Board of Directors for distributing dividend advances; it is mandatory for the Board of Directors to decide whether to distribute dividend advances and for Company to disclose this decision at the date interim financial tables are made public in line with the regulations of CMB regarding disclosure of special circumstances.
 - iii. Dividend advance is distributed equally proportional to their shares without considering issue and acquisition date. Dividend advance is only distributed to shareholders. Dividend advance is distributed to privileged shares without considering the privilege.
- In case the Board of Directors proposes not to distribute dividends to the General Assembly, information on the reasons of this as well as the means to use the undistributed profit is submitted to the shareholders in the General Assembly meeting, included in the annual report and disclosed to the public.
- "This "Profit Distribution Policy" can be reviewed each year according to financial performance of the Company, envisaged investment projects, circumstances in the industry or economy."