

1. OBJECTIVE AND SCOPE

The purpose of this regulation is to determine the duties and working principles of the Audit Committee (“Committee”) to be established by the Board of Directors of AKIŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. (“Company”).

2. BASIS

This regulation has been prepared within the framework of the provisions and principles included in the Capital Markets Legislation and the Corporate Governance Principles announced by the Capital Markets Board.

3. POWERS

The Committee is established and authorized by the Board of Directors.

The decisions of the Committee are of a recommendatory nature to the Board of Directors, and the final decision-making authority on relevant matters belongs to the Board of Directors.

All kinds of resources and support necessary for the Committee to fulfill its duties shall be provided by the Board of Directors.

4. MEMBERSHIP

The Committee consists of at least two members.

All members of the Committee are selected from among the independent members of the Board of Directors.

The chairman of the Committee and the members who will constitute the Committee are determined by the Board of Directors and publicly disclosed.

5. MEETING AND REPORTING

The Committee convenes at least four times a year, at intervals not exceeding three months.

The quorum for meetings and decisions is the absolute majority of the total number of members of the Committee.

The decisions taken at the Committee meetings are put in writing, signed by the Committee members, and kept in an orderly manner.

Meetings may be held at the company headquarters or at another location convenient for the Committee members.

If the members cannot meet in person, meetings may also be held using other technological means.

The Committee submits reports containing the results of its meetings and activities to the Board of Directors.

6. DUTIES AND RESPONSIBILITIES

Independent External Audit

The Committee takes necessary measures to ensure that independent external auditing is carried out effectively, adequately, and transparently. In this context, the Committee supervises the selection of the independent audit firm, the preparation of the independent audit contracts, the initiation of the independent audit process, and the monitoring of the audit firm's activities at every stage.

The independent audit firm from which the Company will receive services and the services to be received from these firms are determined by the Audit Committee and submitted to the approval of the Board of Directors.

The Committee reviews the audit scope and audit approach proposed by the independent auditors; informs the Board of Directors of any issues that limit or hinder their work and makes recommendations.

The Committee ensures that important issues identified during or as a result of audits conducted by independent auditors and the recommendations regarding the resolution of these issues are communicated to and discussed by the Committee in a timely manner.

The independent audit firm shall present in writing to the Committee important matters related to the Company's accounting policies and practices; alternative applications and public disclosure options within the framework of Turkish accounting standards and accounting principles previously communicated to the Company's management, their possible consequences and implementation recommendations, as well as significant correspondences with the Company's management.

Accounting System and Financial Reporting

The Committee oversees the operation and effectiveness of the accounting system.

The Committee obtains the opinions of the Company's responsible executives and independent auditors regarding the compliance, accuracy, and reliability of the annual and interim financial statements to be disclosed to the public with the accounting principles followed by the Company and notifies the Board of Directors in writing together with its own evaluations.

Internal Audit

The Committee supervises the operation and effectiveness of the Company's internal control system. For this purpose, it reviews the work, organizational structure, and working principles of the Company's internal audit unit and makes recommendations to the Board of Directors.

It informs the Board of Directors about issues that limit or hinder the work of internal auditors and makes recommendations regarding these issues.



The Committee examines and evaluates the internal audit report prepared by the Company's internal audit unit. It presents its opinion to the Board of Directors on important issues in the internal audit report and the warnings and recommendations regarding these issues.

Other Responsibilities

The Committee examines complaints from shareholders and stakeholders regarding the Company's accounting and internal control system and independent audit. It determines the methods and criteria to be applied to ensure that such complaints and notifications are delivered to the Committee and evaluated within the framework of the principle of confidentiality.

The Committee also performs other supervision and monitoring activities requested by the Board of Directors. It performs other duties assigned or to be assigned to the Committee under the Capital Markets Board regulations and the Turkish Commercial Code.

While performing its duties, the Committee may:

Invite any manager it deems necessary to its meetings and receive their opinions.

Benefit from independent expert opinions on matters it deems necessary regarding its activities. The fee for consultancy services required by the Committee is borne by the company.

In order to ensure the effectiveness of its activities, establish sub-working groups composed of persons with sufficient experience and knowledge in internal audit, financial reporting, and independent auditing, selected from among its members and/or externally as needed.

7. ENTRY INTO FORCE

This regulation regarding the duties and working principles of the Committee and any amendments thereto shall enter into force by resolution of the Board of Directors.

