

DISCLOSURE DOCUMENT
ON ORDINARY GENERAL ASSEMBLY MEETING TO BE HELD BY AKMERKEZ
GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ FOR THE YEAR 2021
(ORIGINALLY ISSUED IN TURKISH)

The Ordinary General Assembly Meeting of our Company for the year 2021 shall be held on 28.03.2022 at 11:00 am at the address of Kültür Mahallesi Nispetiye Caddesi, Akmerkez, No:56/1, E-3 Blok, Kat: 1, Etiler, Beşiktaş, İstanbul in order to negotiate and resolve the following agenda items.

Our partners who would not be able to attend the meeting in person are required to issue a power of attorney in conformity with sample power of attorney available in the annex hereto (ANNEX-1), or obtain it from the Company's head office located at the address of Kültür Mahallesi Nispetiye Caddesi, Akmerkez , No:56/1, E-3 Blok, Kat: 1, Etiler, Beşiktaş, İstanbul, or from the official website of our Company hosted at www.akmgyo.com, and also to fulfil such requirements that are listed in the Communique on Voting by Attorneys and Calls for Gathering of Proxies (Communique) No. (II-30.1) of the Capital Market Board, published in the Official Gazette No. 28862 of 24.12.2013. The Representation by a proxy at the General Assembly Meeting shall only be possible through the utilization of the sample power of attorney available in the Annex 1 hereto. In case of appointment of an attorney through the Electronic General Assembly System (EGBS) in accordance with applicable regulations of the Central Registry Agency ("CRA"), then the utilization of the power of attorney available in the Annex 1 shall not be required provided that it must conform to the principles detailed in the Communique. Shareholders having the right to vote may appoint their attorneys by approving the signature available on the power of attorney issued physically or through the EGBS, or by attaching a signature declaration drawn up before a notary public to the signed power of attorney form.

Pursuant to Article 1527 of the Turkish Commercial Code No. 6102, the shareholders may attend General Assembly Meetings in person, or may also attend them in an electronic environment and cast their votes as such. Attendance to these meetings in electronic environment shall only be possible with the use of secured electronic signatures of the shareholders or representatives. The shareholders casting votes through the EGBS must thus first obtain a secured electronic signature and be registered in the E-INVESTOR Investor's Information Center of the CRA. The shareholders or representatives who are not registered in the E-INVESTOR Investor's Information Center, or who do not have any secured electronic signatures cannot attend General assembly Meetings in electronic environment through the EGBS.

Due to the Covid 19 (coronavirus) epidemic, it is important for our shareholders to attend the Ordinary General Assembly meeting electronically through EGBS to protect their health and to reduce the risks they might be exposed to. Our shareholders who register to attend the meeting through EGBS will not be able to physically attend the meeting. There is no difference between physical participation or participation through EGBS in terms of the possibility of using the rights arising from shareholders; all kinds of shareholding rights such as watching the meeting live, participating in the voting, asking questions, and submitting proposals can be exercised through EGBS.

The shareholders or their attorneys wishing to attend the General Assembly Meeting in electronic environment must complete necessary formalities laid down in the "Regulation on General Assembly Meetings of Stock Companies to be held in Electronic Environment" as published via the Official Gazette No. 28395 of 28.08.2012 as well as in the "Communique on Electronic General Assembly System to be Used for in General Assembly Meetings of Stock Companies" as published via the Official Gazette No. 28396 of 29.08.2012. Otherwise they will not be able to attend the meeting.

As the general assembly meeting shall be held in electronic environment, it is kindly requested that the shareholders be ready at the venue of meeting before the meeting time in order to start the meeting in time.

The Activity Report of the Board of directors, Independent Audit Report and Financial Statements for the year 2021, prepared in accordance with applicable provisions of relevant communiqués of the Capital Market Board and of the Turkish Ministry of Trade, the proposal on distribution of profits and the detailed disclosure document that includes necessary explanations and documents regarding articles of the agenda in accordance with mandatory Corporate Management Principles shall be published for our shareholders' examination in the legal period three weeks before the meeting date except for the announcement and meeting dates, in the company's central office, on the company's official website which is www.akmgyo.com, and on the Public Disclosure Platform (PDP) on the website www.kap.org.tr.

Please kindly be advised.

Best regards,

AKMERKEZ GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ

OUR ADDITIONAL DISCLOSURES AS PER APPLICABLE CMB REGULATIONS

Out of such additional disclosures that are required to be made pursuant to the Corporate Governance Principle laid down in the Corporate Governance Communiqué No. II-17.1 as issued by the Capital Market Board, the ones that relate to agenda items are available in relevant agenda items below, and we deliver general remarks in this section.

1. Total Number of Shares Reflecting the Partnership Structure of the Partnership, the Number of Shares Representing Each Group of Privileged Shares, if any, and Information on the Rights to Vote and Attributes of Privileges

The Company's fully paid up capital, issued out of the registered capital cap of the Company in the sum of TL 75.000.000,00, amounts to TL 37.264.000.000. The issued capital is divided into a total of 3.726.400.000 shares, each having a par value of 1 (one) Turkish Piastre, and each share is entitled to one vote at general assembly meetings.

The partnership structure of our Company and voting rights of our shareholders are given in the table below.

| Name Surname/Title of Partner | Nominal Value (TL) | Share in Capital (%) | Percentage of Voting Rights (%) |
|-------------------------------|----------------------|----------------------|---------------------------------|
| Klepierre S.A. | 17.113.907,88 | 45,93 | 45,93 |
| Akkök Holding A.Ş. | 4.671.085,00 | 12,54 | 12,54 |
| Tekfen Holding A Ş | 3.901.279,04 | 10,47 | 10,47 |
| Davit Braunştayn | 2.534.461,82 | 6,80 | 6,80 |
| Other | 9.043.266,26 | 24,26 | 24,26 |
| TOTAL | 37.264.000,00 | 100,00 | 100,00 |

Details of Shares Representing Capital

The following table shows details of the shares that represent our Company's capital.

| Group | Registered/Bearer | Number of Shares | Total Nominal Value (TL) | Capital Percentage(%) | Type of Privilege | Whether Traded on the Stock Exchange |
|-------|-------------------|----------------------|--------------------------|-----------------------|--|---|
| A | Bearer | 407.575.000 | 4.075.750,00 | 10,93 | To propose four nominees for the board of directors | Not traded at the stock exchange. |
| B | Bearer | 284.138.000 | 2.841.380,00 | 7,63 | To propose three nominees for the board of directors | Not traded at the stock exchange. |
| C | Bearer | 239.887.000 | 2.398.870,00 | 6,44 | To propose two nominees for the board of directors | Not traded at the stock exchange. |
| D | Registered | 2.794.800.000 | 27.948.000,00 | 75,00 | To propose one nominee for the board of directors | 76,45% traded at the stock exchange. |
| | TOTAL | 3.726.400.000 | 37.264.000,00 | 100,00 | | 57,34% traded at the stock exchange. |

As of 31.12.2021, the Company has a free float rate of 57.34%.

Pursuant to Article 11(2) of the Company's Articles of Association, the com's board of directors shall compose of a total of ten (10) members to be elected at the General Assembly Meeting from among the following candidates: four (4) candidates nominated by the majority of Group A registered shares; Three (3) candidates nominated by the majority of Group B registered shares; Two (2) candidates nominated by the majority of Group C registered shares; and one (2) candidate nominated by the majority of Group D bearer shares which have been offered to public, and are represented at the meeting.

However, pursuant to the third paragraph of said article, in the event that class (D) bearer shares comprised of shares subject to public offering and represented in the General Assembly do not nominate a director and/or are not able to decide on a nominee with majority, the board of directors shall be comprised of 9 (nine) directors of whom 4 shall be elected by the majority of the registered class (A) shares, 3 by the majority of

the registered class (B) shares, and 2 by the majority of the registered class (C) shares.

2. Information on changes in the management and activities of our company and in affiliates that occurred in preceding account period, or that are planned to be performed during subsequent account periods, which may significantly affect the Company's activities; together with reasons of these changes

Our Company does not have any affiliates or subsidiaries. No changes occurred in the management and activities of our Company during the account period of 2021, and no changes are planned to be performed during the next account period, which can significantly affect the Company's activities.

3. Information on reasons for discharges of or changes in, if any, or selection of, members of the board of directors as per the agenda of general assembly meeting; resumes of persons whose nominations as member of the board of directors have been submitted to the partnership; their business performances realized in the last ten years and reasons for their quit; nature of their relationships with partnership and related parties and level of priority; whether they have independence or not; and issues that may affect the partnership activities if these persons are elected as members of the board of directors

The agenda of the ordinary general assembly meeting to be held for the year 2021 contains an agenda item regarding the election of members of the board of directors. ANNEX-2 includes resumes of persons nominated as members of the board of directors and duties undertaken outside of the Company and also includes declarations of independency submitted by persons nominated as independent members of the board of directors.

4. Proposals made by the shareholders for inclusion of items into the meeting agenda by submitting the same to the Investor Relations Department in written form; proposals which are rejected and reasons for rejection in case any proposals of the shareholders are rejected by the board of directors:

No proposal was forwarded for inclusion of any additional items into the agenda for the ordinary general assembly meeting to be held on 28.03.2022 where the activities of 2021 shall be discussed.

5. In case there are any changes in the articles of association, relevant decision of the board of directors together with new and previous forms of the articles of association:

There is no item available regarding any changes in the articles of association, which is included in the agenda of the ordinary general assembly meeting of 2021.

**OUR EXPLANATIONS REGARDING AGENDA ITEMS FOR ORDINARY GENERAL ASSEMBLY
MEETING OF 2021 TO BE HELD ON 28.03.2022**

1. Opening, and Establishment of the Meeting Presidency

A President who will direct the general assembly meeting shall be elected and such president shall organize the Meeting Presidency as per “Turkish Commercial Code” (TCC), “Regulation on Principles and Procedures of General Assembly Meetings of Joint Stock Companies and the Representatives of Ministry of Trade to Attend those Meetings” (the Regulation) and provisions of the General Assembly Internal Directive of the Company.

2. Reading and discussion of the Annual Report prepared by the Board of Directors for the year 2021

It shall be prepared in line with the relevant regulations of the Capital Market Board and Turkish Ministry of Trade announced at the Company’s head office, the corporate website at www.akmgvyo.com, Electronic General Assembly Portal of the Central Depository (MKK) and Public Disclosure Platform at www.kap.org.tr within the legal period which is three (3) weeks before the general assembly meeting excluding the announcement and meeting dates so that the Annual Report of the Board of Directors may be notified to and negotiated by our shareholders.

3. Reading of the Independent Audit Report prepared for the year 2021

The Independent Audit Report shall be announced to our shareholders at the Company’s head office, MKK’s electronic general assembly portal, the corporate website at www.akmgvyo.com and Public Disclosure Platform at www.kap.org.tr within the legal period which is three (3) weeks before the general assembly meeting excluding the announcement and meeting dates in line with the relevant regulations of the Capital Market Board and provisions of TCC and Regulation and it shall be duly read.

4. Reading, discussion, and approval of the Financial Statements of the year 2021

Financial Statements shall be announced to our shareholders at the Company’s head office, MKK’s electronic general assembly portal, the corporate website at www.akmgvyo.com and Public Disclosure Platform at www.kap.org.tr within the legal period which is three (3) weeks before the general assembly meeting excluding the announcement and meeting dates in line with the relevant regulations of the Capital Market Board and provisions of TCC and Regulation and shareholders shall be duly informed about the statements at the general assembly meeting during which it shall be negotiated and approved by the shareholders.

5. Release of the Members of the Board of Directors separately for the activities of the Company in 2021.

General Assembly shall be asked to approve release of the members of board of directors separately for the activities of the Company in 2021 in line with the provisions of TCC and the Regulation.

6. Determination of the manner of usage of the profit, of the rates of profits to be distributed, and of profit shares.

Profit Distribution Proposal of the Board of Directors shall be announced to our shareholders at the Company’s head office, MKK’s electronic general assembly portal, the corporate website at www.akmgvyo.com and Public Disclosure Platform at www.kap.org.tr within the legal period which is three (3) weeks before the general assembly meeting excluding the announcement and meeting dates in line with the relevant regulations of the Capital Market Board and provisions of TCC and Regulation and it shall be negotiated and approved by the shareholders.

Table of Distribution of Profits is presented in ANNEX-3 whereas the Profit Distribution Proposal is provided in ANNEX-4.

7. Determination of remunerations payable to the Members of the Board of Directors and the Independent Members of the Board of Directors.

The monthly remunerations payable to the members of the Board of Directors shall be determined with due regard for the suggestions made by Corporate Governance Committee in line with the relevant provisions of the regulations of the Capital Market Board, TCC and the Regulation as well as the principles indicated in the Articles of Association and wage policy.

8. Approval of the appointment made by the Board of Directors due to the decrease of membership in the Board of Directors in 2022.

Shareholders shall be asked to approve the appointment of KLE DIR SAS as Board Member, whose shares all belong to KLEPIERRE SA, due to the resignation of Benat Ortega on February 1, 2022 according to first paragraph of Article 363 of the Turkish Commercial Code. Johan Caspar Bergenthal has been appointed as the natural person representative of KLE DIR SAS according to second paragraph of Article 359 of the Turkish Commercial Code.

9. Election of the members of the Board of Directors and independent members of the Board of Directors and determination of their term of office.

Pursuant to this agenda item, members and independent members of the board of directors shall be elected with their terms in office to be fixed in accordance with applicable provisions of regulations adopted by the Capital Market Board, applicable provisions of Turkish Commercial Code, and Article 11 of the Company's Articles of Association. ANNEX-2 includes resumes of nominees proposed as members of the board of directors, duties undertaken outside of the Company and statements of declaration issued by nominees proposed as independent members of the board of directors.

10. Submission for approval of the election of an Independent Auditor pursuant to the respective decision of the Board of Directors in accordance with the Communiqué on the Independent Audit Standards at the Capital Market as published by the Capital Markets Board, and the Turkish Commercial Code.

Shareholders shall be asked to approve the election of the independent auditor suggested by the Board of Directors in line with the report issued by the Auditing Committee for the audit of the financial statements and reports of the Company in 2022 pursuant to Turkish Commercial Code and provisions of the "Communiqué on Independent Audit Standards at Capital Market" issued by the Capital Market Board.

11. Providing of information on whether the shareholders having managerial control, members of the board of directors, managers having administrative responsibilities, and their spouses and relatives by blood or marriage up to second degree have been involved in any transactions which may pose a conflict of interests with the Company or its affiliates and/or been involved in any process within scope of commercial activities of the Company or its affiliates in their own names or on behalf of third parties, or been involved in any other company dealings within scope of commercial activities as an unlimited partner of the shareholders in accordance with the communiqué on corporate governance as issued by the Capital Market Board.

Members of the Board of Directors may perform transactions under article 395 of TCC regarding "Prohibition on Transaction with the Company and Borrowing from the Company" and article 396 regarding "Non-Competition" only through the approval of the general assembly.

Pursuant to the mandatory Corporate Governance Principle of the Corporate Governance Communiqué (1.3.6) of the Capital Market Board, if shareholders having managerial control, members of the board of directors, managers having administrative responsibilities, and their spouses and relatives by blood or marriage up to second degree are involved in any significant transaction which may pose a conflict of interests with the Company or its affiliates and/or involved in any process within scope of commercial activities of the Company or its affiliates in their own names or on behalf of third parties, or involved in any other company dealings within scope of commercial activities as an unlimited partner, such transactions shall be discussed as part of another agenda item at the general assembly so as to provide the general assembly with detailed information and the matter shall be entered into the minutes of the general assembly accordingly.

Shareholders shall be duly informed at the General Assembly under the abovementioned corporate governance principle of the Corporate Governance Communiqué.

12. Providing Members of the Board of Directors with Consents and Powers defined in Article 396 of the Turkish Commercial Code.

Shareholders shall be asked to approve the granting of consents and powers to the directors as indicated in article 396 of Turkish Commercial Code.

13. Providing the shareholders with information on donations and grants made by our Company in 2021 in accordance with applicable capital market regulations; and presenting of the upper limit determined for donations to be made in 2022 to the general assembly meeting for approval.

Pursuant to corporate governance principle no. 1.3.10 of the Corporate Governance Communiqué (II-17.1) of the Capital Market Board, the Company shall inform the shareholders of the no donations made by the Company in 2021. In addition, the shareholders shall be asked to approve the determination of the upper limit of donations to be made by the Company

in 2022 as TRY 150,000.00 under the relevant regulations of the Capital Market Board, Articles of Association and Donation and Aid Policy of the Company.

14. Providing to the shareholders with information about mortgages, liens, bails, and securities issued on behalf of third parties, and about revenues and interests earned in 2021 in accordance with Article 12 of the Corporate Governance Communiqué.

Pursuant to article 12 of the Corporate Governance Communiqué (II-17.1) of the Capital Market Board, it is mandatory to discuss the guarantees, mortgages, liens, bails, and securities issued for the benefit of third parties under a separate agenda item at the ordinary general assembly meeting. In that respect, the Company shall inform the shareholders as to whether or not guarantees, mortgages, liens, bails, and securities were issued for the benefit of third parties by the Company in 2021 during the General Assembly.

15. Providing the shareholders with information about purchases, sales, and leases conducted in 2021 as per article 37 of the Communiqué on Principles of Real Estate Investment Trusts.

Pursuant to article 37 of the Communiqué on Principles of Real Estate Investment Trusts no. (III-48.1) of the Capital Market Board, shareholders shall be duly informed about purchases, sales and leases conducted in 2021 under the relevant article.

ANNEXES :

1. Sample Power of Attorney,
2. Resumes and Duties Undertaken Outside of the Company of Persons Nominated for Membership of the Board of Directors, and Statements of Independence for Persons Nominated for Independent Membership of the Board of Directors,
3. Table of Distribution of Profits,
4. Profit Distribution Proposal.

ANNEX 1
POWER OF ATTORNEY

I/We hereby appoint, who has been introduced in detail below as my/our attorney to be authorized to represent me/ our company, to vote, to make proposal and to sign the necessary documents in accordance with the remarks which I/we have expressed below in the Ordinary General assembly Meeting of AKMERKEZ GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ for the year 2021 to be held on 28.03.2022 at 11:00 at the address of Kültür Mahallesi, Nispetiye Caddesi, Akmerkez, No:56/1, E-3 Blok, Kat: 1, Etiler, Beşiktaş, İstanbul.

Of the Attorney (*):

Name Surname/ Trade Title:

National Identity No/ Taxpayer ID No, Trade Registry and Registration Number and MERSIS (Central Reg. System) Number:

(*) It is obligatory that equivalent of above-mentioned information be presented for foreign attorneys.

A) SCOPE OF REPRESENTATION AUTHORITY

The scope of the representation authority must be determined by selecting either of the clauses (a), (b) or (c) below for sections no. 1 and 2 given below.

1. Items included in the Agenda of General Assembly

- a) The attorney is authorized to vote in accordance with his/her own opinions.
- b) The attorney is authorized to vote in accordance with proposals of partnership management.
- c) The attorney is authorized to vote in accordance with directives given in the table below.

Directives:

In the case that clause (c) is selected by the shareholder, the directives regarding the articles of the agenda shall be made by marking any of the options (accepted or rejected) given next to the corresponding article of the General assembly's agenda and by stating the dissenting opinion, in case of rejection, which is required to be written in the minutes of the General assembly.

| Agenda Items (*) | Accepted | Rejected | Dissenting Opinions |
|---|----------|----------|---------------------|
| 1. Opening, and Establishment of the Meeting Presidency, | | | |
| 2. Reading and discussion of the Annual Report prepared by the Board of Directors for the year 2021, | | | |
| 3. Reading of the Independent Audit Report prepared for the year 2021, | | | |
| 4. Reading, discussion, and approval of the Financial Statements of the year 2021, | | | |
| 5. Release of the Members of the Board of Directors separately for the activities of the Company in 2021, | | | |
| 6. Determination of the manner of usage of the profit, of the rates of profits to be distributed, and of profit shares, | | | |
| 7. Determination of remunerations payable to the Members of the Board of Directors and the Independent Members of the Board of Directors, | | | |
| 8. Approval of the appointment made by the Board of Directors due to the decrease of membership in the Board of Directors in 2022 | | | |
| 9. Election of the members of the Board of Directors and independent members of the Board of Directors and determination of their term of office, | | | |
| 10. Submission for approval of the election of an Independent Auditor pursuant to the respective decision of the Board of Directors in accordance with the Communiqué on the Independent Audit Standards at the Capital Market as published by the Capital Markets Board, and the Turkish Commercial Code, | | | |
| 11. Providing of information on whether the shareholders having managerial control, members of the board of directors, managers having administrative responsibilities, and their spouses and relatives by blood or marriage up to second degree have been involved in any transactions which may pose a conflict of interests with the Company or its affiliates and/or been involved in any process within scope of commercial activities of the Company or its affiliates in their own names or on behalf of third parties, or been involved in any other company dealings within scope of commercial activities as an unlimited partner of the shareholders in accordance with the communicate on corporate governance as issued by the Capital Market Board, | | | |

| Agenda Items (*) | Accepted | Rejected | Dissenting Opinions |
|---|----------|----------|---------------------|
| 12. Providing Members of the Board of Directors with Consents and Powers defined in Article 396 of the Turkish Commercial Code, | | | |
| 13. Providing the shareholders with information on donations and grants made by our Company in 2021 in accordance with applicable capital market regulations; and presenting of the upper limit determined for donations to be made in 2022 to the general assembly meeting for approval, | | | |
| 14. Providing to the shareholders with information about mortgages, liens, bails, and securities issued on behalf of third parties, and about revenues and interests earned in 2021 in accordance with Article 12 of the Corporate Governance Communique, | | | |
| 15. Providing the shareholders with information about purchases, sales, and leases conducted in 2021 as per article 37 of the Communique on Principles of Real Estate Investment Trusts. | | | |

(*) The items included in the Agenda of General assembly are outlined one by one. If the minority has a separate draft resolution, then it shall be specified separately in order to ensure that votes can be cast by proxies.

2. Special directive about other issues that may arise during the general assembly meeting, especially including the utilization of dissenting rights:

- The attorney is authorized to vote in accordance with his/her own opinions.
- The attorney is not authorized to represent in these issues.
- The attorney is authorized to vote in accordance with special directives given below.

SPECIAL DIRECTIVES: The special directives to be given to an attorney by the shareholder, if any, are defined here.

B) The shareholder shall specify the shares for which he requests to be represented by the attorney by selecting one of the clauses below.

1. I hereby approve the representation of my shares, details of which are given below, by my attorney.

- Class and series: *
- Number / Group:**
- Quantity / Par Value:
- Whether they have any priorities with respect to voting:
- Whether they registered or bearer shares: *
- The proportion of total shares/ voting rights owned by the shareholder:

*This information is not required for shares that are monitored in record.

** Details of group, if any, shall be given instead of the numbers for shares that are monitored in record.

2. I hereby approve the representation by the attorney of all of my shares specified in the list of shareholders who may attend the General Assembly Meeting as prepared by the CRA one day before the date of General Assembly Meeting.

NAME AND SURNAME / TRADE TITLE OF SHAREHOLDER (*)

National Identity No/ Taxpayer ID No, Trade Registry and Registration Number and MERSIS (Central Reg. System) number:

Address:

SIGNATURE

(*) It is obligatory that equivalent of above-mentioned information shall be presented for foreign attorneys.

ANNEX 2

**RESUMES AND DUTIES UNDERTAKEN OUTSIDE OF THE COMPANY OF PERSONS
NOMINATED FOR MEMBERSHIP OF THE BOARD OF DIRECTORS, AND STATEMENTS OF
INDEPENDENCE FOR PERSONS NOMINATED FOR INDEPENDENT MEMBERSHIP OF THE
BOARD OF DIRECTORS**

| Full Name | Gender | Position | Occupation | Positions Undertaken in the Company for the Last 5 Years | Duties Undertaken Outside of the Company Currently |
|----------------------|--------|----------------------|---------------------|--|--|
| Raif Ali Dinçök | Male | Chairman | Industrialist | Chairman | Chairman of Akkök Holding A.Ş./ Chairman, Vice Chairman or Member of Board of Directors at Aksa Akrilik, Akiş GYO, Ak-Kim, Karlıtepe Gayrimenkul Geliştirme and various Group Companies of Akkök |
| Murat Gigin | Male | Vice Chairman | Engineer | Vice Chairman | Vice Chairman of Tekfen Holding A.Ş. / Vice Chairman of ANG Yatırım Holding A.Ş. / Chairman and Executive Director of group companies of Viem Ticari ve Sanayi Yatırımları Ltd. Şti. / Member of Board of Trustees of TEMA Foundation / Vice Chairman of KMD (Category Retail Association), EDRA (European DIY - Retail Association) / Member of Board of Directors at Turkish Federation of Shopping Centers And Retailers (TAMPF) / Member of IKVS Board of Trustees and / Member of Board of Directors at GHIN (Global Home Improvement Network) |
| Sinan Kemal Uzan | Male | Director | Manager | Director | Director of Tekfen Holding A.Ş. / of Tekfen Venture Management LLC / Member of the Entrepreneurship and Youth Working Group and Entrepreneurship Ecosystem Working Group of TUSIAD / Vice Chairman of the Board of Hisar Eğitim Vakfı |
| Davit Braunştayn | Male | Director | Industrial Engineer | Director | CEO of Lignadekor Üretim ve Pazarlama A.Ş. / Director of Üçgen Bakım ve Yönetim Hizmetleri A.Ş. and Akmerkez Lokanta Gıda Sanayi ve Ticaret A.Ş |
| Alize Dinçök | Female | Director | Manager | Director | Board Member and Member of Executive Board in Akkök Holding A.Ş./ Chairman, Vice Chairman or Member of Aksa Akrilik, Akiş GYO, Akmerkez Lokantacılık, Üçgen Bakım, Ak-Pa Tekstil, Akyaşam, Akasya Çocuk Dünyası, Aktek, Ak-Kim, Akcoat, Dinkal and various Group Companies of Akkök |
| Ahmet Cemal Dördüncü | Male | Director | Manager | Director | Board Member and Chairman of Executive Board in Akkök Holding A.Ş./ Chairman, Vice Chairman or Member of Akiş GYO, Aksa Akrilik, Akenerji, Ak-kim, Akcoat, Akcez, Aktek, Akasya Çocuk Dünyası and various Group Companies of Akkök / Chairman of United Nations Global Compact Turkey/ Board Member in International Paper Co./ Board Member of Aras Kargo |
| KLE DIR SAS | - | Director | - | Director | KLE DIR SAS is a Company which based in France and is fully owned by KLEPIERRE SA. The natural person determined by KLE DIR SAS in accordance with the second paragraph of Article 359 of Turkish Commercial Code is Johan Caspar BERGENTHAL. He is the Regional President of the Germany, Netherlands and Turkey in Klepierre Group. |
| Aycan Avcı | Male | Independent Director | Manager | Independent Director | Partner of Aya Danışmanlık Hizmetleri A.Ş., Board Member of Erak Giyim Sanayi ve Ticaret A.Ş., Tatko Otomobil Lastik Makine Ticareti ve İnşaat T.A.Ş., Tatko Lastik Sanayi ve Ticaret A.Ş., Fu Gayrimenkul Yatırım Danışmanlık A.Ş., Waternet Su Hizmetleri A.Ş., Tapucom Teknoloji Pazarlama ve Ticaret A.Ş., Apsiyon Bilişim Sistemleri Sanayi ve Ticaret A.Ş., Bimsen Çözüm Yazılım Ticaret A.Ş., Alsa Danışmanlık A.Ş., GBS Çözüm Yazılım Ticaret A.Ş. Yüzyıl Lastik Sanayi ve Ticaret A.Ş./Board Member of Obilet Bilişim Sistemleri A.Ş., Biletal İç ve Dış Ticaret A.Ş. and LG Lastik Girişim A.Ş., Independent Board Member of Bosch Fren Sistemleri San. Tic. A. Ş., |
| Özge Bulut Maraşlı | Female | Independent Director | Manager | - | Chairman of Fabu Mühendislik, Managing Partner of MAY Production, Independent Board Member of Fark Holding, BluTV and Slowtürk Radio, Member of the Investment Committees of Two Zero Venture Capital Fund and Arya Investment, Consultant to the Board of Directors of Doğan Holding, Member of the Board of the Women's Association in the Board of Directors, Member of the Board of Arya Women, Member of the Board of Again Us, Member of the High Advisory Board of the Turkish Investor Relations Association, Member of the Board of the International Academy of Television Arts & Sciences, Executive Board of MEI Digital Media Literacy Project and MEI Strategy Executive Board of the world Economic Forum |
| Ömer Egesel | Male | Independent Director | Manager | - | Qatari Diar Real Estate Investment Country Manager |

Raif Ali DİNÇKÖK

Mr. Raif Ali Dinçk k was born in 1971 in Istanbul. After receiving his bachelor’s degree from the Department of Business Management in Boston University in 1993, he began his professional career at different group companies of Akk k Holding A.Ş. He worked at the Purchasing Department in Ak-Al Tekstil San. A.Ş. from 1994 to 2000 and acted as the Coordinator of Akenerji Elektrik  retim A.Ş. between 2000 and 2003. Raif Ali Dinçk k functioned as the Board Member of and Vice Chairman of Executive Board of Akk k Holding A.Ş. before he was assigned as the Chairman of Akk k Holding. In addition to his positions as the Chairman of Aksa Akrilik, Ak-Kim Kimya and Akiş GYO, Raif Ali Dinçk k acts as vice chairman of the Board and Board Member of several other group companies of Akk k Holding and also he is the advisor of Executive Board of Akk k Holding A.Ş.

According to the Corporate Governance Principles of the Capital Market Board, Mr. Raif Ali Dinçk k is not qualified as an independent member. He has held the above-mentioned positions within the Company during the last ten years, and there are no issues that might affect corporate activities if he is elected as a member of the board of directors.

Murat GİGİN

Murat Gigin was born in İstanbul in 1952. Having received his B.Sc. degree from the Construction and Building Engineering Department in University of Bradford in 1974, he completed his M.Sc. degree studies at the Department of Mechanical Engineering in University of London in 1975. He was conferred the diploma of Ocean Engineer by University College London in 1976.

Gigin started his career at Tekfen İnşaat as civil engineer at the construction sites in Kuwait in 1977 where he worked until turning back to the head office in Istanbul in 1983. He assumed the position of coordinator in the Business Development Division in addition to several international projects until 1986, and as coordinator at various international projects. Following his promotion to the position of Assistant General Manager of Tekfen İnşaat in 1986, Gigin acted as the General Manager of Tekfen İnşaat during 1988-1998 and took office as a member of the Board of Directors at the companies of Tekfen Contracting Group until 2000. After acting as a member of the Board of Directors at Tekfen Holding between 1998 and 2015, Murat Gigin was elected as the Chairman of Board of Directors at Tekfen Holding on May 7, 2015. He acts Vice Chairman of the Board as of March 25, 2021.

Murat Gigin has been acted as the Chairman and Executive Director of group companies of Viem Ticari ve Sanayi Yatırımları Ltd. Şti. (Tekzen Ticaret ve Yatırım A.Ş., Agromak Makine İmalat Sanayi ve Ticaret A.Ş., Viem İletişim Yayıncılık Reklam Turizm Hizmetleri Yatırım Ticaret A.Ş., Ekozey Ekolojik ve Organik Tarım Gıda Hayvancılık ve Turizm Taşımacılık İthalat İhracat İnşaat Sanayi Ticaret A.Ş., İmbroz Tarım Hayvancılık Gıda Sanayi Turizm ve Ticaret Ltd. Şti., Galipoli Gıda  r nleri Sanayi ve Ticaret Ltd. Şti., ENAT End striyel Aęaç Tarımı Sanayi ve Ticaret A.Ş.), and as the Chairman of Zen Enerji A.Ş. ve Salda Enerji A.Ş. since 1998.

Gigin, who took office at various non-governmental organizations in the past, acted as Chairman of the International Pipeline and Offshore Contractors Association (IPLOCA) during 1995-1996, and is currently a member of the Board of Trustees of TEMA Foundation and a member of the Board of Directors of KMD (Category Retail Association), EDRA (European DIY- Retail Association) and GHIN (Global Home Improvement Network).

According to the Corporate Governance Principles of the Capital Market Board, Mr. Murat Gigin is not qualified as an independent member. He has held the above-mentioned positions within the Company during the last ten years, and there are no issues that might affect corporate activities if he is elected as a member of the board of directors.

Davit BRAUNŞTAYN

Born in İstanbul in 1964, Davit Braunştayn graduated from the Industrial Engineering Department of the Boğaziçi University and received MBA degree in finance from Columbia University. Having started his career as analyst at the Investment Banking department of Lazard Frenes&Co. in the United States, Mr. Braunştayn took another position in Lignadekor Üretim ve Pazarlama A.Ş. where he is currently the general manager. Mr. Braunştayn speaks English, French and German.

Mr. Davit Braunştayn is a member of the Board of Directors of Üçgen Bakım ve Yönetim Hizmetleri A.Ş. and Akmerkez Lokanta Gıda Sanayi ve Ticaret A.Ş.

According to the Corporate Governance Principles of the Capital Market Board, Mr. Davit Braunştayn is not qualified as an independent member. He has held the above-mentioned positions within the Company during the last ten years, and there are no issues that might affect corporate activities if he is elected as a member of the board of directors.

Alize DİNÇKÖK

Born 1983 in İstanbul, Alize Dinçkök received her bachelor's degree from the Business Administration Department of Sawyer School of Management of Suffolk University in 2004. She completed General Management program at Harvard Business School successfully in 2015. She completed the Innovative Thinking program at MIT Sloan School of Management in 2018. She started her career at Ak-Al Tekstil Sanayi A.Ş. as the Strategic Planning Specialist in 2005. In 2006, she joined the newly established Akiş Gayrimenkul Yatırım A.Ş. and worked there as the Project Coordinator, the Sales and Marketing Manager and the Assistant General Manager in charge of Sales and Marketing, respectively. Currently acting as a member of the Board of Directors and Executive Board of Akkök Holding A.Ş., Alize Dinçkök is also the Chairwoman of Akmerkez Lokantacılık, Ak-Pa Tekstil, Dinkal Sigorta, Üçgen Bakım ve Yönetim Hizmetleri and Akasya Çocuk Dünyası. Also, she assumes several positions at the Board of Directors of other companies of Akkök Group. Ms. Alize Dinçkök is also in charge of Akkök Group Marketing Platform, which was established in 2015.

According to the Corporate Governance Principles of the Capital Market Board, Ms. Alize Dinçkök is not qualified as an independent member. She has held the above-mentioned positions within the Company during the last ten years, and there are no issues that might affect corporate activities if she is elected as a member of the board of directors.

Ahmet Cemal DÖRDÜNCÜ

Born in 1953 in Istanbul, Ahmet Cemal Dördüncü received his bachelor's degree from the Business Administration Department of Çukurova University and pursued post-graduate studies at Mannheim and Hannover Universities. Having started his business career in Claas OHG in Germany, Dördüncü worked in Mercedes Benz A.Ş. in Turkey from 1984 till 1987. In 1987, Ahmet C. Dördüncü joined Sabancı Group where he assumed several positions at Kordsa A.Ş. until 1998. In 1998, he served as Managing Director/ President in DUSA South America and then DUSA North America of the Group. Following his role as Strategic Planning and Business Development Group President of Sabancı Holding in 2004, he acted as the CEO of Sabancı Holding from 2005 till 2010. Ahmet C. Dördüncü is the CEO of Akkök Holding A.Ş. since January 2013. In addition to his roles in the Board of Directors of Akkök Holding and several other group companies of Akkök Holding, Dördüncü acts as the Chairman of Akcoat and Aktek and the Vice Chairman of Aksa Akrilik, Ak-Kim Kimya, Akcez and Akiş GYO. Dördüncü is also acts as the Chairman of the United Nations Global Compact Turkey and among the directors of International Paper Co Companies. Dördüncü is fluent in English, German and Portuguese.

According to the Corporate Governance Principles of the Capital Market Board, Mr. Ahmet Cemal Dördüncü is not qualified as an independent member. He has held the above-mentioned positions within the Company during the last ten years, and there are no issues that might affect corporate activities if he is elected as a member of the board of directors.

Sinan Kemal UZAN

Sinan Kemal Uzan was born in New York in 1986. After receiving his Bachelor's degree from the International Business Administration program in Pepperdine University (USA) in 2008, he participated in the program of Family Undertakings Management in the Northwestern University Kellogg School of Management (Illinois) in 2012. He acted as the Vice Chairman of StarClub, a company that is involved in the fields of music production and internet strategies in Los Angeles, California, and as the Azerbaijan Project Coordinator for Tekfen İnşaat ve Tesisat A.Ş. respectively during his business career. Sinan Kemal Uzan was elected as a member of the Board of Directors at Tekfen Holding in 2014.

Mr. Sinan Kemal Uzan currently acts as the Chairman of Tekfen Venture Management, LLC, a portfolio management company dealing with venture funds in New York and a member of the Entrepreneurship and Youth Working Group and Entrepreneurship Ecosystem Working Group of TUSİAD. He is also acts as the Vice Chairman of Hisar Eğitim Vakfı.

According to the Corporate Governance Principles of the Capital Market Board, Mr. Sinan Kemal Uzan is not qualified as an independent member. He has held the above-mentioned positions within the Company during the last ten years, and there are no issues that might affect corporate activities if he is elected as a member of the board of directors.

KLE DIR SAS

KLE DIR SAS is a Company which based in France and is fully owned by KLEPIERRE SA. The natural person determined by KLE DIR SAS in accordance with the second paragraph of Article 359 of Turkish Commercial Code is Johan Caspar BERGENTHAL. Johan Caspar BERGENTHAL is the Regional President of the Germany, Netherlands and Turkey in Klepierre Group. Prior to this appointment he served as Head of Country Germany since June 2018. Before that he acted as Coo and Head of Leasing Germany since January 2015. After a first experience at ECE Projektmanagement as architect, he switched to Leasing within ECE before he joined CORIO N.V. as Head of Leasing Germany. During his career he has overseen the value creation strategy, through optimizing the portfolio, asset management, re-development of shopping centers and acquisitions and disposals.

He holds Executive MBA degree from Kellogg-WHU and holds an architecture degree from Bielefeld University of Applied Sciences.

According to the Corporate Governance Principles of the Capital Market Board, KLE DIR SAS is not qualified as an independent member. Johan Caspar BERGENTHAL the natural person determined by KLE DIR SAS in accordance with the second paragraph of Article 359 of Turkish Commercial Code has held the above-mentioned positions within the Company during the last ten years, and there are no issues that might affect corporate activities if KLE DIR SAS is elected as a member of the board of directors.

Aycan AVCI

Aycan Avcı was born in 1970 and graduated from Georgetown University Department of International Economics in 1992. Mr. Avcı started his professional career in 1993 at Koç Group and held various positions in Istanbul and Moscow. Between 1996 and 1998, Mr. Avcı served as the chief representative of CIS at Interbank. In 2000, he received his MBA (Finance and Economics) from Columbia Business School. Mr. Avcı worked as a consultant at McKinsey & Company between 2000-2002 and at Reform Corporate Consultancy between 2002-2004 and as a manager at PCG Consultancy between January 2005 and September 2005. In October 2005, he turned his family-owned company Aya Consulting into a financial consultancy-oriented consulting company and continues currently in Aya Consulting on financial consultancy services. In addition, he has been a member of the Board of Directors of Tatko TAŞ. since 2014, Tapu.com since 2015, Apsiyon.com since 2016, Tatko Lastik, FU Gayrimenkul and Waternet since 2017, Erak Giyim and Bimser Cözüm Ticaret ve Yazılım A.Ş. since 2018, Yüzyıl Lastik Sanayi ve Ticaret A.Ş. since 2019, and Obilet, Biletal, LG Lastik Girişim since 2021. He has also been an independent member of the Board of Directors of Bosh Fren Sistemleri since 2019.

Mr. Aycan Avcı is a nominee proposed as an independent member of the board of directors.

According to the Corporate Governance Principles of the Capital Market Board, Mr. Aycan Avcı is qualified as an independent member. He has held the above-mentioned positions during the last ten years, and he has no association with Akmerkez Gayrimenkul Yatırım Ortaklığı A.Ş. or its related parties.

Özge Bulut MARAŞLI

Özge Bulut Maraşlı was born in 1970, graduated from Boğaziçi University Department of Economics and has a master degree from Sabancı University Department of Business Administration. Having worked for Hacı Ömer Sabancı Holding AŞ and its subsidiaries between 1993 and 2006, Ms. Bulut Maraşlı took part in various roles in finance and business development management at MarSA Kraft, a JV company in partnership with Kraft Foods International, in the fast moving consumer goods sector in the first 10 years. Afterwards, she worked as a consultant in many sectors such as strategic planning, business development, M&A, privatization and restructuring of energy projects, telecom, food, retail, automotive and cement business units under the direction of the Holding CEO. Ms. Bulut Maraşlı, who assumed senior management positions at Doğan Holding between 2006-2018, still continues to be a Consultant to the Board of Directors of the Holding. She served as the Head of the Investor Relations and Corporate Relations Department of the company, and a Consultant to the Board of Directors of Doğan Enerji, Doğan Organic Products, Milpa, Ditaş and Çelik Halat AŞ between 2006 and 2011. She then served as the CEO of Kanal D and D Yapım companies, and a Deputy CEO of Doğan TV Holding until May 2018.

Being an active NGO supporter, Ms. Özge Bulut Maraşlı has been the Founder, a Board Member and the Chairperson of NGOs in all fields and countries where she has been active since 1996. She is currently a Member of the Board of the Women's Association in the Board of Directors, a Member of the Board of Arya Women, a Member of the Board of Again Us, a Member of the High Advisory Board of the Turkish Investor Relations Association, a Member of the Board of the International Academy of Television Arts & Sciences. She is also a member of the Executive Board of MEI Digital Media Literacy Project and MEI Strategy Executive Board of the world Economic Forum. She is the Chairperson of the Board of Fabu Mühendislik, Managing Partner of MAY Production, an Independent Board Member of Fark Holding, BluTV and Slowtürk Radio. She is a member of the Investment Committees of Two Zero Venture Capital Fund and Arya Investment.

Ms. Özge Bulut Maraşlı is a nominee proposed as an independent member of the board of directors.

According to the Corporate Governance Principles of the Capital Market Board, Ms. Özge Bulut Maraşlı is qualified as an independent member. She has held the above-mentioned positions during the last ten years, and she has no association with Akmerkez Gayrimenkul Yatırım Ortaklığı A.Ş. or its related parties.

Ömer EGESSEL

Born in Ankara in 1963, Ömer Egesel started his professional career as an engineer at STFA Construction CO. Libya, after graduating from Middle East Technical University, Civil Engineering Faculty. He continued his career in various managerial positions (e.g., manager, coordinator, assistant general manager, general manager, member of the board of directors) in Retail and Real Estate sectors. Ömer Egesel also served as a Member of the Executive and Advisory Board in non-governmental organizations such as ULI and GYODER periodically.

Ömer Egesel served as DiaSA General Manager in the retail industry between 1998 and 2008, and as general manager and board member at Tekfen Holding and Sanko Holding companies between 2008 and 2020, respectively. Egesel has been working as Qatari Diar REIC Country Manager since the beginning of 2021. He is married with one child, speaks English and beginner level Spanish.

Mr. Ömer Egesel is a nominee proposed as an independent member of the board of directors.

According to the Corporate Governance Principles of the Capital Market Board, Mr. Ömer Egesel is qualified as an independent member. He has held the above-mentioned positions during the last ten years, and he has no association with Akmerkez Gayrimenkul Yatırım Ortaklığı A.Ş. or its related parties.

DECLARATION OF INDEPENDENCE

I hereby declare that I am a candidate to perform duty as "Independent Member" in the Board of Directors of AKMERKEZ GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ (the "**Company**") in accordance with the relevant legislation, Articles of Association and the criteria included in the Corporate Governance Principles as provided for in the Corporate Governance Communiqué no. (II-17.1) issued by the Capital Market Board.

I hereby represent that:

(a) There isn't any employment relationship between the partners controlling the company or the management of the company or the legal entities owned by such partners and I myself, my spouse or my relatives by blood or marriage which may lead to the assumption of important tasks and responsibilities during the last five (5) years and I don't have jointly or lonely more than 5% of the capital or voting rights or privileged shares in, or I did not conduct any commercial relation with, such companies during the last five years;

(b) I haven't been a shareholder (with a share of 5% and over), an employee or Board member in a managerial position which may lead to the assumption of important tasks or responsibilities during the periods of purchasing or selling any service in the companies to which the company sells products or from which the company purchases products in considerable quantities within the framework of agreements executed for performing such functions as the auditing of the company (including tax auditing, legal auditing and internal auditing) during the last five (5) years;

(c) I have the necessary professional education, knowledge and experience required to fulfill the tasks which I am going to assume to perform as an independent Board member;

(ç) I haven't worked or will not work on full-time basis as a member in any public institution or organizations except the business of an academician in any university, provided that the same complies with the relevant legislation;

(d) I am a resident in Turkey according to the Income Tax Law no. 193 dated 31/12/1960;

(e) I have strong ethical standards, professional reputation and experience enabling me to make positive contributions to the activities of the Company, to maintain my impartiality in the conflicts between the Company and the shareholders and to make decision freely taking into consideration the rights of stakeholders;

(f) I will allocate sufficient time required for tracking the conduction of the activities of the Company and for the fully fulfillment of the tasks I am going to assume to perform;

(g) I did not perform duty on the Board of the Company more than six years during the last ten years;

(ğ) I haven't performed any duty as independent Board member in more than three companies in the companies controlling the Company or the board of directors or the companies owned by such companies and more than five companies whose shares are traded in the stock exchange.

(i) I haven't registered and announced as a board member representing a legal entity.

Independent Board Member Candidate's:

Name – Surname : AYCAN AVCI
TR Identity Number :
(signature)

DECLARATION OF INDEPENDENCE

I hereby declare that I am a candidate to perform duty as "Independent Member" in the Board of Directors of AKMERKEZ GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ (the "Company") in accordance with the relevant legislation, Articles of Association and the criteria included in the Corporate Governance Principles as provided for in the Corporate Governance Communiqué no. (II-17.1) issued by the Capital Market Board.

I hereby represent that:

(a) There isn't any employment relationship between the partners controlling the company or the management of the company or the legal entities owned by such partners and I myself, my spouse or my relatives by blood or marriage which may lead to the assumption of important tasks and responsibilities during the last five (5) years and I don't have jointly or lonely more than 5% of the capital or voting rights or privileged shares in, or I did not conduct any commercial relation with, such companies during the last five years;

(b) I haven't been a shareholder (with a share of 5% and over), an employee or Board member in a managerial position which may lead to the assumption of important tasks or responsibilities during the periods of purchasing or selling any service in the companies to which the company sells products or from which the company purchases products in considerable quantities within the framework of agreements executed for performing such functions as the auditing of the company (including tax auditing, legal auditing and internal auditing) during the last five (5) years;

(c) I have the necessary professional education, knowledge and experience required to fulfill the tasks which I am going to assume to perform as an independent Board member;

(ç) I haven't worked or will not work on full-time basis as a member in any public institution or organizations except the business of an academician in any university, provided that the same complies with the relevant legislation;

(d) I am a resident in Turkey according to the Income Tax Law no. 193 dated 31/12/1960;

(e) I have strong ethical standards, professional reputation and experience enabling me to make positive contributions to the activities of the Company, to maintain my impartiality in the conflicts between the Company and the shareholders and to make decision freely taking into consideration the rights of stakeholders;

(f) I will allocate sufficient time required for tracking the conduction of the activities of the Company and for the fully fulfillment of the tasks I am going to assume to perform;

(g) I did not perform duty on the Board of the Company more than six years during the last ten years;

(ğ) I haven't performed any duty as independent Board member in more than three companies in the companies controlling the Company or the board of directors or the companies owned by such companies and more than five companies whose shares are traded in the stock exchange.

(i) I haven't registered and announced as a board member representing a legal entity.

Independent Board Member Candidate's:

Name – Surname : ÖZGE BULUT MARAŞLI
TR Identity Number :
(signature)

DECLARATION OF INDEPENDENCE

I hereby declare that I am a candidate to perform duty as "Independent Member" in the Board of Directors of AKMERKEZ GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ (the "**Company**") in accordance with the relevant legislation, Articles of Association and the criteria included in the Corporate Governance Principles as provided for in the Corporate Governance Communiqué no. (II-17.1) issued by the Capital Market Board.

I hereby represent that:

(a) There isn't any employment relationship between the partners controlling the company or the management of the company or the legal entities owned by such partners and I myself, my spouse or my relatives by blood or marriage which may lead to the assumption of important tasks and responsibilities during the last five (5) years and I don't have jointly or lonely more than 5% of the capital or voting rights or privileged shares in, or I did not conduct any commercial relation with, such companies during the last five years;

(b) I haven't been a shareholder (with a share of 5% and over), an employee or Board member in a managerial position which may lead to the assumption of important tasks or responsibilities during the periods of purchasing or selling any service in the companies to which the company sells products or from which the company purchases products in considerable quantities within the framework of agreements executed for performing such functions as the auditing of the company (including tax auditing, legal auditing and internal auditing) during the last five (5) years;

(c) I have the necessary professional education, knowledge and experience required to fulfill the tasks which I am going to assume to perform as an independent Board member;

(ç) I haven't worked or will not work on full-time basis as a member in any public institution or organizations except the business of an academician in any university, provided that the same complies with the relevant legislation;

(d) I am a resident in Turkey according to the Income Tax Law no. 193 dated 31/12/1960;

(e) I have strong ethical standards, professional reputation and experience enabling me to make positive contributions to the activities of the Company, to maintain my impartiality in the conflicts between the Company and the shareholders and to make decision freely taking into consideration the rights of stakeholders;

(f) I will allocate sufficient time required for tracking the conduction of the activities of the Company and for the fully fulfillment of the tasks I am going to assume to perform;

(g) I did not perform duty on the Board of the Company more than six years during the last ten years;

(ğ) I haven't performed any duty as independent Board member in more than three companies in the companies controlling the Company or the board of directors or the companies owned by such companies and more than five companies whose shares are traded in the stock exchange.

(i) I haven't registered and announced as a board member representing a legal entity.

Independent Board Member Candidate's:

Name – Surname : ÖMER EGESEL
TR Identity Number :
(signature)

ANNEX 3
TABLE OF DISTRIBUTION OF PROFITS

| AKMERKEZ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | | | |
|--|---|--|------------------------|
| PROFIT DISTRIBUTION PROPOSAL FOR 2021 | | | |
| 1. Paid-in / Issued Capital | | 37.264.000,00 | |
| 2. General Legal Reserves (as per legal records) | | 73.213.555,79 | |
| | Information about privileges for distribution of profits if any privilege is granted in the articles of association | There is no Privilege for Distribution of Profits. | |
| | | Per CMB | Per Legal Records (LR) |
| 3. | Period Profit | 94.818.323,00 | 93.282.030,23 |
| 4. | Taxes (-) | - | - |
| 5. | Net Period Profit | 94.818.323,00 | 93.282.030,23 |
| 6. | Accumulated Losses (-) | - | - |
| 7. | General Legal Reserves (-) | - | - |
| 8. | NET DISTRIBUTABLE PERIOD PROFIT | 94.818.323,00 | 93.282.030,23 |
| 9. | Donations made within the year (+) | - | - |
| 10. | Net Distributable Period Profit Including Donations | 94.818.323,00 | 93.282.030,23 |
| 11. | First Dividend to Shareholders | 1.863.200,00 | 1.863.200,00 |
| | - Cash | 1.863.200,00 | 1.863.200,00 |
| | - Gratis | - | - |
| | - Total | 1.863.200,00 | 1.863.200,00 |
| 12. | Dividend Distributed to Privileged Shareholders | - | - |
| 13. | Other Dividend Distributed to | | |
| | - Directors, | - | - |
| | - Employees, - Persons other than Shareholders | | |
| 14. | Dividend Distributed to Holders of Redeemed Shares | - | - |
| 15. | Second Dividend to Shareholders | 83.098.720,00 | 83.098.720,00 |
| 16. | General Legal Reserves | 10.732.032,00 | 10.732.032,00 |
| 17. | Status Reserves | - | - |
| 18. | Special Reserves | - | - |
| 19. | EXTRAORDINARY RESERVES | 1.546.531,00 | 10.238,23 |
| 20. | Other Sources to be Distributed | 24.221.600,00 | 24.221.600,00 |
| | -Legal Reserves | | |

| Akmerkez Gayrimenkul Yatırım Ortaklığı A.Ş. | | | | | | |
|--|--------------|----------------------------|--------------|--|---|---------------|
| Table of Dividend Ratios for 2021 | | | | | | |
| | CLASS | TOTAL DIVIDEND DISTRIBUTED | | TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PERIOD PROFIT | DIVIDEND CORRESPONDING TO A SHARE WITH A NOMINAL VALUE OF TRY 1 | |
| | | CASH (TRY) | GRATIS (TRY) | RATIO (%) | AMOUNT (TRY) | RATIO (%) |
| NET | A | 11.941.947,50 | - | 12,8020 | 2,93 | 293,00 |
| | B | 8.325.243,40 | - | 8,9248 | 2,93 | 293,00 |
| | C | 7.028.689,10 | - | 7,5349 | 2,93 | 293,00 |
| | D | 81.887.640,00 | - | 87,7850 | 2,93 | 293,00 |
| | TOTAL | 109.183.520,00 | - | 117,0467 | 2,93 | 293,00 |

ANNEX 4
PROPOSAL ON DISTRIBUTION OF PROFITS

Valuable Shareholders,

The net profit of the period for the year 2021 shown in our financial statements prepared pursuant to the provisions of the Capital Market Board's Communiqué No. II-14.1 on the Guidelines for Financial Reporting in the Capital Market is TL-94.818.323,00 and the net profit of the period shown in our financial statements prepared pursuant to the provisions of the Tax Procedure Law is TL-93.282.030,23

It has been resolved that;

From the distributable profit shown in our financial statements prepared pursuant to the provisions of the Capital Market Board's Communiqué No. II-14.1 on the Guidelines for Financial Reporting in the Capital Market of TL-94.818.323,00:

1. The deduction by 5% for the legal reserve fund be not made for the total amount of such reserves has already reached 20% of the paid-in capital, pursuant to the provision of Section 519 of the Turkish Commercial Code,
2. TL-1.863.200,00 part of TL-94.818.323,00 be set aside for distribution in cash to the shareholders as the 1st dividend,
3. No share be set aside for the Directors from the remaining profit,
4. TL-83.098.720,00 part of the remaining profit be set aside for distribution in cash to the shareholders as the 2nd dividend,
5. TL-8.309.872,00, which represents ten percent of the part remaining after the deduction of the 5% of the paid-in capital on the dividends to be distributed to the shareholders amounting to total TL-84.961.920,00, be set aside as the general legal reserve fund pursuant to the provision of paragraph 2 of section 519 of the Turkish Commercial Code,
6. The rest of the profit for the year 2021 be not distributed but set aside as the extraordinary reserve fund,
7. To set aside TL-24.221.600,00 of the the account for the legal reserves' exceeding part of the half of the issued capital arising from the financial statements of the Company, to be distributed to the shareholders in cash and TL-2.422.160,00, which represents ten percent of the mentioned amount to be set aside as the general legal reserve fund pursuant to the provision of paragraph 2 of section 519 of the Turkish Commercial Code,
8. The total amount of the 1st and 2nd dividends and dividend from the legal reserves to be distributed to our shareholders be determined as TL-109.183.520,00 (dividend amount gross=net TL 2,93-TL corresponding to share with a nominal value of TL-1,00-dividend ratio gross=net 293%),
9. TL-84.961.920,00 of the dividend shall be paid on 04.04.2022 as the first installment, TL-24.221.600,00 shall be paid until 26.08.2022 as the second installment,
10. The Board of Directors shall be authorized for the finalization of the profit distribution date of the second installment. The date on which the cash dividend distribution shall be made by a decision of the Board of Directors to be taken at least fifteen days in advance.

BOARD OF DIRECTORS OF
AKMERKEZ GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ