

İC GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

WORKING PRINCIPLES OF THE AUDIT COMMITTEE

1. Purpose and Scope

This regulation covers the duties, areas of responsibility and working principles of the Audit Committee established to ensure that the Board of Directors can duly perform its duties and responsibilities.

2. Legal Basis

This regulation has been established within the framework of the provisions and principles set forth in the capital markets legislation and the Corporate Governance Principles announced by the Capital Markets Board.

3. Authority

- The Committee is established and authorized by the Board of Directors.
- The decisions of the Committee are of an advisory nature to the Board of Directors, and the Board of Directors is the ultimate decision-making authority on the relevant matters.
- The Committee may invite any persons it deems necessary to its meetings and obtain their opinions.
- The Committee may benefit from independent experts' opinions on matters it deems necessary in relation to its activities.
- All resources and support required for the Committee to fulfill its duties are provided by the Board of Directors.

4. Composition of the Committee

- The Chair of the Committee and its members are determined by the Board of Directors and publicly disclosed.
- The Committee consists of at least two Board Members. The Chair and all members of the Committee are selected from among the Independent Members of the Board of Directors.
- At least one member of the Committee must have a minimum of five years of experience in auditing/accounting and finance.
- Committee membership automatically terminates upon the termination of the relevant Board membership.

5. Meetings and Reporting

- The Committee convenes at least four times a year, at intervals not exceeding three months.
- The quorum for meetings and resolutions is the simple majority of the total number of Committee members.
- The Committee records and documents all of its work in writing.

- The results of the meetings are documented in minutes and the resolutions adopted are shared with the Board of Directors.
- The Committee submits its findings, assessments and recommendations regarding its areas of authority and responsibility to the Board of Directors in writing.
- The Committee submits reports containing the results of its meetings and activities to the Board of Directors.
- Meetings may be held at the Company Headquarters or at another location that is convenient for the Committee members. If members are unable to meet in person, meetings may also be conducted through other technological means.

6. Duties and Responsibilities

- The Committee oversees the Company's accounting system, public disclosure of financial details, independent audit, and the functioning and effectiveness of the internal control and internal audit systems.
- The Committee oversees the selection of the independent audit firm, the preparation of independent audit agreements, the initiation of the independent audit process and the audit firm's activities at each stage.
- The Committee determines the independent audit firm from which the Company will receive services as well as the services to be procured, and submits them for approval by the Board of Directors.
- The Committee establishes the methods and criteria to be applied in the investigation and resolution of complaints submitted to the Company regarding its accounting, internal control and internal audit system and independent audit, as well as in the evaluation of notifications made by Company employees in these areas, within the framework of confidentiality principles.
- The Committee reports in writing to the Board of Directors its assessments regarding the accuracy and conformity to the Company's accounting principles of the annual and interim financial statements to be publicly disclosed, together with the opinions of the responsible Company managers and independent auditors.
- The Committee carries out other oversight and monitoring activities requested by the Board of Directors.
- The Committee fulfills any other duties assigned/to be assigned under the Capital Markets Board regulations and the Turkish Commercial Code.

7. Enforcement

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

This regulation is publicly disclosed.