

IC GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

DISCLOSURE POLICY

1. Purpose and Scope

The purpose of the Disclosure Policy (Policy) of IC Gayrimenkul Yatırım Ortaklığı A.Ş. (IC GYO) is to set forth the principles regarding the effective fulfillment of public disclosure practices, primarily including the regulation of communication with capital market participants.

In matters of public disclosure, IC GYO acts in compliance with the Capital Markets Law No. 6362, the Turkish Commercial Code No. 6102, the Capital Markets Board's Corporate Governance Communiqué (II-17.1) and Communiqué on Material Events (II-15.1), as well as capital markets legislation, tax laws and other applicable legislation.

The Disclosure Policy covers the employees and consultants of IC GYO.

While implementing the Policy, IC GYO exercises utmost diligence in implementing the principles set out in the Corporate Governance Principles regulated under the Corporate Governance Communiqué.

The Policy is announced to all stakeholders through the Company's website www.icgyo.com.tr and the Public Disclosure Platform (KAP).

2. Authority and Responsibility

This Policy is established and approved by the Board of Directors within the framework of the CMB Corporate Governance Principles, and the authority of the Board of Directors to make amendments to the Policy is reserved. Amendments to the Policy enter into force following the approval of the Board of Directors, and the revised Policy is published on the Company's website and on the KAP.

The monitoring, oversight and improvement of the Policy fall under the authority and responsibility of the Board of Directors. The implementation of the Policy is carried out by the Investor Relations Department under the coordination of the Corporate Governance Committee.

3. Communication with Capital Market Participants and Persons Authorized to Make Public Disclosures

Written information requests submitted to IC GYO by capital market participants are forwarded to the Investor Relations Department for evaluation. Information requests that are evaluated are responded to in writing either by the Investor Relations Department or, depending on the content of the request, under the knowledge of the Investor Relations Department and with the General Manager's information and approval. Apart from this, unless specifically authorized, IC GYO employees cannot respond to questions received from capital market participants.

Written information requests submitted to the Investor Relations Department regarding IC GYO are responded to in writing by the Investor Relations Department as soon as possible in line with public disclosure principles. The records of the responses provided within the scope of replying to information

requests are kept by the Investor Relations Department.

Information requests received from capital market participants are answered within the framework of publicly disclosed information and in accordance with the principles of accuracy, completeness and equality. In non-public interviews held with capital market participants, no information that is not yet publicly disclosed or that is material/special is disclosed.

Press statements made to the written and visual media may be made by the Chairperson of the Board, the Deputy Chairperson of the Board, the General Manager or their deputies, as well as IC GYO employees authorized by these persons. Relations with the written and visual media are carried out by the Corporate Communications Unit.

4. Public Disclosure Methods and Tools

It is essential that information and developments that are not of a trade secret nature, that may affect the value or price of the Company's shares or the investment decisions of investors, as well as forward-looking evaluations, are presented to the knowledge of stakeholders, primarily investors, accurately, fully, directly, timely, adequately and in an easily understandable manner within the framework of the relevant legislation.

In this context, without prejudice to capital market legislation, BIST regulations and the provisions of the Turkish Commercial Code, the main public disclosure methods and tools used by the Company are listed below;

- Material event disclosures and the company general information form submitted through the KAP,
- Financial statements and notes, independent audit report, declarations and annual report periodically submitted to KAP,
- The corporate website and corporate applications on digital platforms,
- Information and promotional documents prepared for investors, and presentations introducing the Company,
- Information meetings; meetings and interviews held with capital market participants including those conducted in digital environments,
- Press statements made through written, visual and digital media,
- The prospectuses, circulars, issue certificates, announcement texts and other documents required to be prepared pursuant to CMB regulations,
- Other disclosures and reporting required to be made in accordance with capital market regulations,
- The e-Company and e-GEM platforms of the MKK,
- Announcements and notices made through the Turkish Trade Registry Gazette and daily newspapers.

i. Material Event Disclosures

Material event disclosures consisting of continuous and inside information are prepared in Turkish and English, excluding information of a trade secret nature, in accordance with the "Communiqué on Material Events," under the coordination of IC GYO's Investor Relations Department and within the framework of the guidance of the relevant units, and they are electronically signed and publicly

disclosed via the KAP.

Material event disclosures are prepared in a timely, accurate, complete, direct, understandable, sufficient, non-exaggerated manner and free from misleading statements to an extent that will assist investors in making their decisions.

In the public announcement of matters subject to material events, including forward-looking evaluations, press and media channels may be utilized, press conferences may be held and/or press releases may be issued and other communication methods may be used. Before or simultaneously with the public announcement of matters subject to material events in the manner described, a disclosure is made on the KAP.

When there are changes in the price and trading volume of IC GYO's shares that cannot be explained by ordinary market conditions, action is taken in accordance with capital market regulations and a public disclosure is made upon the request of Borsa Istanbul.

IC GYO announces its material event disclosures on the Company's website no later than the next business day following the public disclosure and keeps such disclosures on its website for five years.

ii. Public Disclosure of Financial Statements and Annual Reports

IC GYO's annual and interim financial statements and notes are prepared in accordance with the Turkish Accounting Standards/Turkish Financial Reporting Standards (TAS/IFRS) within the framework of capital market legislation on a quarterly basis and are publicly disclosed through KAP within the statutory periods and published on the Company's website.

Annual reports are prepared in accordance with the TCC, capital market legislation, Corporate Governance Principles and other regulations in force within this scope, and are publicly disclosed through KAP and published on the Company's website.

Interim annual reports are publicly disclosed together with the financial statements within the statutory periods. Annual reports are prepared in a manner that will be made available to shareholders at least 3 weeks before the General Assembly meeting, within the period stipulated in capital market legislation, and are publicly disclosed. Annual reports are published on the Company's website in Turkish and English. The prepared annual report may also be printed in hard copy to be delivered to relevant parties.

iii. Company Website (www.icgyo.com.tr)

The Company's website at www.icgyo.com.tr is actively used in public disclosure. The statements on IC GYO's website do not substitute for the notifications and material event disclosures required to be made in accordance with the provisions of capital market legislation.

The website is arranged in Turkish and English, with the content and format stipulated by the Corporate Governance Principles, as a communication channel through which shareholders, investors, analysts and all other stakeholders can access accurate and up-to-date information. Information and statements that may affect the exercise of shareholder rights, particularly announcements regarding upcoming General Assembly meetings, the information document relating to the agenda items, other information, documents and reports related to the agenda items, and information on methods of participation in the General Assembly, are presented on the website in a manner that draws attention.

Access to all public disclosures made by IC GYO is provided through the website. The website is structured and sectioned accordingly. The Company's website is open to everyone and there is no

restriction on its use. All necessary measures are taken regarding the security of the website.

iv. Information Meetings

IC GYO may hold information meetings with capital market participants such as investors, brokerage firms and analysts on a one-to-one basis or in groups, and may participate in conferences organized in Türkiye and abroad. In these meetings and conferences held physically or digitally, in addition to the Manager of the Investor Relations Department, the CEO and/or CFO or managers deemed appropriate by the General Manager may also participate in order to increase the communication of existing and potential investors with IC GYO's senior management.

In meetings and conferences to be held with capital market participants at home or abroad, no new disclosure is made and no material or proprietary information that has not been publicly disclosed before is shared.

Although there is no predetermined calendar year, analyst meetings and/or information meetings regarding the announced financial results may be organized as needed. These meetings are held physically or digitally; the Manager of the Investor Relations Department and, from time to time, the CEO and/or CFO participate in the meetings and answer the questions of investors and analysts.

The dates of the said meetings organized by IC GYO and of the domestic or international conferences and meetings that IC GYO will attend are provided on the IC GYO website.

v. Information and Promotional Documents

The Investor Relations Department ensures that presentations, investor information notes, summary information, the website, the annual report, teleconferences, investor meetings and corporate applications on digital platforms, etc. are prepared, published and updated in accordance with the legislation.

Investor presentations are prepared on a quarterly basis to ensure that capital market participants have access to the most up-to-date information regarding IC GYO and are published on the IC GYO website.

Press releases and the presentations and reports disclosed at investor information meetings and press conferences are published on the Company's website.

IC GYO considers analyst reports to be the property of the firm preparing the analyst report and does not publish them on the Company's website. IC GYO may, in certain specific and limited circumstances and upon request, review analyst reports solely for the purpose of preventing the public from being misinformed, provided that only publicly available and historical information is used and that the review is limited to a specific matter. IC GYO publicly discloses on the Company's website the analysts and the firms they are affiliated with that include IC GYO in their coverage list.

5. Monitoring and Verification of News or Rumors in the Press, Media or on Websites

News and rumors regarding IC GYO in national or international press and media outlets, websites and other communication channels are monitored through a media monitoring company.

As a principle, IC GYO does not express any opinion regarding news or rumors in press and media outlets, websites or other communication channels. Whether any news or rumor may have an impact on the value or price of IC GYO shares or on the investment decisions of investors is jointly evaluated

by the Company's senior management and the Investor Relations Department. In evaluating whether a material event disclosure should be made, the circulation or recognition of the press and media outlet in which the news is published is taken into consideration. If it is concluded that the news and rumors may affect the value of IC GYO shares and investors' decisions, a material event disclosure is made regarding the matter. Comments, analyses, evaluations and forecasts made on the basis of publicly disclosed information regarding IC GYO are excluded.

If the news or rumors are not significant enough to fall within the definition of inside information, no statement is made on the matter as a principle. However, whether issuing a press release regarding such news that does not require a material event disclosure under CMB regulations would be beneficial is evaluated separately, and a press release may be issued if deemed appropriate.

IC GYO may initiate the relevant legal actions if the published news and/or rumors damage the Company's reputation.

6. Persons with Administrative Responsibility and the List of Persons with Access to Inside Information

Persons with administrative responsibility pursuant to the relevant capital market regulations are members of the Board of Directors and persons who, although not members of the Board of Directors, regularly have direct or indirect access to the Company's inside information and have the authority to make administrative decisions affecting the Company's future development and commercial objectives. In this context, the persons with administrative responsibility of IC GYO have been designated as the members of IC GYO's Board of Directors, the General Manager and the Deputy General Managers.

The Company prepares the list of persons with access to inside information, which includes persons who work under an employment contract or otherwise and who regularly have access to inside information, within the scope of Article 7 of the Communiqué on Material Events, and makes the necessary updates when there are changes in the information.

7. Measures to Ensure the Confidentiality of Inside Information Until It Is Publicly Disclosed

IC GYO management is responsible for ensuring the confidentiality of such information until material events are publicly disclosed. IC GYO or those acting on behalf of or for the account of IC GYO cannot in any way share with third parties information that has not yet been publicly disclosed and that may be considered material event information. If it is determined that inside information has been disclosed to third parties and it is concluded that confidentiality of the information cannot be ensured within the scope of capital market regulations, a material event disclosure is made immediately.

IC GYO may postpone the public disclosure of inside information in order to prevent harm to its legitimate interests, provided that doing so does not mislead investors and that it can ensure the confidentiality of such information. In such cases, IC GYO takes all necessary measures to ensure the confidentiality of inside information in accordance with capital market legislation. As soon as the reasons for postponing the public disclosure of inside information cease to exist, public disclosure is made in accordance with the legislation. In the disclosure to be made, the postponement decision and the reasons underlying it are stated.

IC GYO informs its managers and employees, through in-house training, regarding the obligations set forth in the law and relevant legislation concerning inside information and regarding the sanctions related to the misuse or dissemination of such information.

IC GYO takes necessary measures, including obtaining confidentiality undertakings and similar methods of preventing employees and third-party service providers other than those included in the list of persons with access to inside information from accessing such information. Persons with access to inside information are informed in writing against signature regarding the sanctions related to the misuse or dissemination of such information in a manner that ensures they acknowledge the obligations set forth in the law and relevant legislation regarding inside information.

8. Silent Period

IC GYO avoids discussing with capital market participants the operating results and financial position that will be reported in the financial statements during certain periods of the calendar year in order to prevent asymmetric information distribution and unauthorized disclosures related to financial statements. This period is called the “Silent Period.” For IC GYO, the silent period begins on the day following the end of the six-month and annual accounting periods and ends when the statements and reports relating to the said period are publicly disclosed in accordance with the legislation.

Questions from analysts, investors and other capital market participants regarding IC GYO’s financial structure during this period are not answered due to the “Silent Period” practice. Without prejudice to the relevant CMB legislation, the “Silent Period” practice does not prevent persons authorized to represent IC GYO from attending conferences, forums and panels or from making speeches and announcements.

In addition, during the “Silent Period,” persons who possess IC GYO’s inside or continuous information, or the spouses, children or persons living in the same household with such persons, are prohibited from trading IC GYO shares.

9. Public Disclosure of Forward-Looking Evaluations

Evaluations that contain forward-looking plans and projections that constitute inside information regarding the future or that provide investors with insight into IC GYO’s future operations, financial position and performance may be publicly disclosed within the framework of the principles set out in capital market legislation.

Forward-looking evaluations may be disclosed based on a Board resolution or the written approval of a person authorized by the Board of Directors. A maximum of four disclosures may be made per year. However, when a significant change occurs in publicly disclosed forward-looking evaluations, a disclosure is made without regard to the numeric limit.

Forward-looking evaluations may be made in the form of a material event disclosure or through presentations prepared for investor information purposes, provided that they are disclosed within the framework of capital market legislation or publicly disclosed via KAP.

It is made known to the relevant parties that forward-looking evaluations shared with the public are made based on certain assumptions and may differ from actual results. In disclosures to be made regarding forward-looking evaluations, if there is a significant difference between previously publicly disclosed matters and actual results, the reasons for such differences are included.