

## IC GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

### COMPENSATION POLICY

The Compensation Policy (“Policy”) of IC Gayrimenkul Yatırım Ortaklığı A.Ş. (“IC GYO”) has been prepared in accordance with the Capital Markets Board’s Corporate Governance Communiqué (II-17.1), and the purpose of this Policy is to establish the principles regarding compensations for employees.

The Policy, established by the Board of Directors within the framework of Corporate Governance Principles, is announced to all stakeholders through the Company’s website.

#### **Fundamental Principles**

IC GYO acts in accordance with applicable legislation, primarily the Labor Law No. 4857 and the Code of Obligations No. 6098, with respect to compensation matters.

The Company enters into “indefinite-term employment contracts” with its employees within the scope of regulation of mutual rights and obligations. Pursuant to the Labor Law and the Code of Obligations, both the Company and the employees have the right to terminate indefinite-term employment contracts.

#### ***Termination of Employment Contract for Valid Cause***

As stipulated under Article 18 of the Labor Law, the Company may terminate the employment contract based on a valid cause arising from the employee’s competence or behavior, or from the requirements of the Company, the workplace or the nature of the work, provided that the notice periods set forth in Article 17 of the Labor Law are observed. The notice of termination must be made in writing, and the reasons for termination must be explicitly and clearly stated.

The employee may also terminate the employment contract by complying with the notice periods stipulated in Article 17 of the Labor Law and by providing written notice in advance for a period equal to the applicable notice period.

The Company or the employee may terminate the employment contract during the probationary period without notice and compensation.

#### ***Notice Pay***

The Company or the employee may terminate the employment contract by paying in advance the compensation corresponding to the notice periods stipulated in Article 17 of the Labor Law.

#### ***Severance Pay***

Severance pay is paid to an employee who has the required length of service as prescribed in the Labor Law and whose employment contract is terminated under one of the circumstances stipulated in the Labor Law, or in case of the employee’s death, to their legal heirs, taking into account the employee’s length of service and the monetary limits set forth in the Labor Law.

Severance pay is not paid to an employee who resigns voluntarily.

#### ***Termination of Employment Contract for Just Cause***

The Company or the employee may immediately terminate the employment contract based on just causes specified in Articles 24 and 25 of the Labor Law.

An employee whose employment contract is terminated for reasons listed under Article 25/II of the Labor Law is not entitled to severance or notice pay.