

# **IC GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**

## **REMUNERATION POLICY**

### **1. Purpose and Scope**

The Remuneration Policy (“Policy”) of IC Gayrimenkul Yatırım Ortaklığı A.Ş. (“IC GYO”) has been established to ensure that remuneration principles for all Company employees, particularly members of the Board of Directors and executives with administrative responsibility, are determined fairly, consistently, in balance with the responsibilities undertaken, and competitively in line with market conditions, taking into account the Company’s long-term objectives.

In remuneration matters, the Company acts in compliance with the Capital Markets Law No. 6362, the Turkish Commercial Code No. 6102, the Capital Markets Board’s Corporate Governance Communiqué, as well as capital markets legislation, other applicable laws and regulations, and the provisions of the Company’s Articles of Association.

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.

### **2. Authority and Responsibility**

The Policy established by the Board of Directors, as well as any subsequent amendments thereto, is presented to the shareholders as a separate agenda item at the General Assembly meeting, and shareholders’ views are obtained.

The monitoring, oversight, development and necessary updates of the Policy fall under the authority and responsibility of the Board of Directors. To ensure its effectiveness, the Board of Directors reviews the Policy at least once a year and ensures that the remuneration to be paid is aligned with IC GYO’s ethical values, internal balances and strategic objectives.

The Corporate Governance Committee carries out the process of monitoring, auditing and reporting remuneration practices on behalf of the Board of Directors.

### **3. Remuneration Principles**

The Corporate Governance Committee submits its recommendations regarding remuneration to the Board of Directors, taking into account the Company’s size, objectives and financial position, as well as the structure of the sector in which the Company operates and the prevailing market and competitive conditions.

In determining remuneration, fair, objective, competitive, rewarding and motivating criteria that recognize high performance are taken into consideration, and characteristics such as language, race, color, gender, political opinion, belief, religion, sect, age, physical disability and similar attributes are not considered as criteria, and no discrimination is made.

The remuneration to be paid to the members of the Board of Directors is determined by a resolution of the General Assembly in accordance with the Company's Articles of Association and applicable regulations.

Care is taken to ensure that the remuneration to be paid to independent Board members is at a level that preserves their independence, and within the framework of Corporate Governance Principles, dividend rights, share options or performance-based payment plans linked to the Company's performance may not be used.

The remuneration provided to all Company employees, including executives with administrative responsibility, consists of two components: fixed and performance-based.

- Fixed remuneration is determined annually by a resolution of the Board of Directors, taking into account the Corporate Governance Committee's recommendations, the knowledge, skills, competencies, level of experience, scope of responsibility and problem-solving criteria required by the position in line with the Company's activity diversity and volume, as well as remuneration surveys including leading companies operating nationwide in the same sector and fields of activity, and in a manner that does not disrupt internal balances within the Company. Thus, a fair and market-competitive remuneration structure is ensured within the Company.
- Performance-based remuneration is determined in a manner that supports the achievement and surpassing of the Company's business objectives and encourages superior performance by rewarding sustainable success.

The remuneration and all other benefits provided to members of the Board of Directors and executives with administrative responsibility are publicly disclosed through the annual report.

#### **4. Enforcement**

This Policy is updated by a resolution of the Board of Directors and enters into force on the date of signature.