

MEETING MINUTES OF THE ORDINARY GENERAL ASSEMBLY OF RÖNESANS GAYRİMENKUL ANONİM ŞİRKETİ FOR THE YEAR 2024, HELD ON 30.05.2025

The Ordinary General Assembly meeting of Rönesans Gayrimenkul Yatırım A.Ş. (the “**Company**”) for the year 2024 was held on Friday, 30.05.2025, at 11:00 a.m., at the meeting address, Çankaya Mahallesi Atatürk Bulvarı No:144-146 Çankaya/Ankara, under the supervision of the Ministry Representative Ms. Handan Özgür, assigned by the letter dated 29.05.2025 and numbered 109772261 issued by the Ankara Provincial Directorate of the Ministry of Commerce.

The meeting invitation, including the meeting agenda, has been made in a timely manner, in accordance with the Capital Markets Law No. 6362, the Turkish Commercial Code No. 6102, the Company's articles of association and the relevant legislation. The invitation was sent to the shareholders of registered shares not traded in Borsa İstanbul, Kamil Yanıkömeroğlu, Murat Özgümüş, Euro Cube United Limited and Rönesans Varlık ve Proje Yatırımları Anonim Şirketi by registered mail with return receipt from Post and Telegraph Organization (PTO) on 15.05.2025, and was announced in the Turkish Trade Registry Gazette on 07.05.2025, announced on the Company's official website www.rgy.com.tr, on the Public Disclosure Platform (PDP) and via e-GMS (Electronic General Meeting System), where the Electronic General Assembly will be held, on 05.05.2025. It was confirmed that there were no objections to the holding of the Ordinary General Assembly meeting.

It was determined that all documents required by the legislation were available at the meeting place. As it is understood from the list of attendants, out of **331,000,000** shares corresponding to the total capital of our Company amounting to TRY **331,000,000**; the shares corresponding to TRY **5,990,213** of the Company's capital were represented in person, the shares corresponding to TRY **2,539,167** were represented by entrusted representative, the shares corresponding to TRY **300,616,823** of the Company's capital were represented by proxy, the quorum for the current meeting consisted of **309,146,203** shares (corresponding of TRY **309,146,203** of the Company's capital), and thus, it was determined that the minimum meeting quorum stipulated by both the law and the articles of association was met.

Pursuant to paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code No. 6102, it was determined that the Company has fulfilled the preparations for the electronic general assembly in accordance with the relevant legislation. Ms. Özlem Songur, who holds the “Central Registry Agency Electronic General Assembly System Certificate Expertise”, was appointed for use of the electronic general assembly system, and the meeting was simultaneously opened both physically and electronically by Mr. Özgür Canbaşı, Member of the Board of Directors, and the agenda was opened for discussion.

AGENDA ITEMS

Article 1 – Pursuant to the 1st item of the Agenda, the opening of the meeting and the election of the Meeting Chairmanship was put to vote. In accordance with the proposal submitted by Rönesans Varlık ve Proje Yatırımları Anonim Şirketi, one of the shareholders of the Company, it was proposed that Mr. Murat Ayyıldız be elected as the Chairman of the Meeting. This proposal was submitted to a vote and was accepted by unanimous vote, as a result of **309,146,203** affirmative votes against **0** negative votes. Mr. Yiğitcan Tetik was appointed by the Meeting Chairman as the secretary of meeting and Mr. Ömer Sinan Tekol was appointed as the vote collector. The Meeting Chair declared that the Board of Directors had verified the validity and compliance of the documents, granting the right to attend the General Assembly.

The General Assembly was informed that, pursuant to the Turkish Commercial Code No. 6102 and the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies and the Attendance of the Ministry Representatives At These Meetings, the Meeting Chairmanship is authorized to sign the minutes of the meeting and other documents forming the basis of these minutes.

IMPORTANT NOTE

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It was confirmed that the necessary documents for the agenda items to be discussed at the General Assembly meeting were available at the meeting place. It was also noted that Mr. Özgür Canbaş, Member of the Board of Directors of our Company, and Mr. Kaan Kocatürk, representative of the Independent Audit Company PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., attended the meeting. The agenda was read out by the Chairman of the Meeting and it was asked whether there was any proposal for a change in the order of the agenda items, and since there was no proposal from the shareholders, the discussion of the agenda items started in accordance with the order stated in the announcement.

Article 2 - Pursuant to the 2nd item of the Agenda, the Board of Directors' Annual Report for the activity period of 2024 was read and discussed. In line with the proposal submitted by Rönesans Varlık ve Proje Yatırımları Anonim Şirketi, one of the shareholders of the Company, it was **unanimously** resolved with **309,146,203** votes in favor and **0** votes against that the Annual Report of the Board of Directors prepared by the Board of Directors of the Company for the year 2024 was deemed to have been read and therefore was not read aloud again during the meeting since it was made available for the review of our shareholders on the Public Disclosure Platform (PDP) and on the Company's official website www.rgy.com.tr at least three weeks prior to the date of the meeting, excluding the announcement and meeting days, in accordance with the regulations.

The 2024 Annual Report was discussed. No shareholder took the floor either in favor or against.

Article 3 – Pursuant to the 3rd item of the Agenda, the summary of the Independent Audit Report prepared by the Independent Audit Firm for the activity period of 2024 was read and discussed. In line with the proposal submitted by Rönesans Varlık ve Proje Yatırımları Anonim Şirketi, one of the shareholders of the Company, it was **unanimously** resolved with **309,146,203** votes in favor and **0** votes against, that the Independent Audit Report for the year 2024, prepared by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., was deemed to have been read and therefore would not be read aloud, only the independent auditor's opinion would be read during the meeting, as the report had been made available for the review of shareholders on the Company's official website (www.rgy.com.tr) and on the Public Disclosure Platform (PDP) at least three weeks prior to the meeting date, excluding the announcement and meeting days, in accordance with applicable regulations.

The auditor's opinion in the Independent Auditor's Report was read to the General Assembly by the Independent Auditor, Mr. Kaan Kocatürk, and discussed. No shareholder took the floor either in favor or against.

Article 4 - Pursuant to the 4th item of the Agenda, the reading, discussion and approval of the financial statements for the 2024 activity period was initiated. In line with the proposal submitted by Rönesans Varlık ve Proje Yatırımları Anonim Şirketi, one of the shareholders of the Company, it was **unanimously** resolved, with **309,146,203** votes in favor and **0** votes against, that the financial statements included in the Independent Audit Report for the year 2024, prepared by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., were deemed to have been read and therefore would not be read aloud during the meeting, as they had been made available for the review of shareholders on the Public Disclosure Platform (PDP) and on the Company's official website (www.rgy.com.tr) at least three weeks prior to the meeting date, excluding the announcement and meeting days, in accordance with the applicable regulations.

The financial statements were then opened for discussion. No shareholders took the floor to express opinions either in favor or against. As required by the agenda item, the financial statements for the year 2024 were submitted for approval. As a result of the voting, the financial statements were **unanimously** approved with **309,146,203** votes in favor and **0** votes against.

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Article 5 - Pursuant to Article 5 of the Agenda, the General Assembly proceeded to the resolution on the release of the Members of the Board of Directors separately for their activities and transactions for the year 2024:

As a result of the voting, **İPEK ILICAK KAYAALP** was released by **unanimous** vote, with **309,146,203** voting in favor and **0** voting against, for the activities of the 2024 fiscal year.

As a result of the voting, **KAMİL YANIKÖMEROĞLU** was released by **unanimous** vote, with **301,988,203** voting in favor and **0** voting against, for the activities of the 2024 fiscal year. Kamil Yanıkömeroğlu did not vote for his own release.

As a result of the voting, **ÖZGÜR CANBAŞ** was released by **unanimous** vote, with **309,146,203** voting in favor and **0** voting against, for the activities of the 2024 fiscal year.

As a result of the voting, **SERCAN YÜKSEL** was released by **unanimous** vote, with **309,146,203** voting in favor and **0** voting against, for the activities of the 2024 fiscal year.

As a result of the voting, **DERAN TAŞKIRAN** was released by **unanimous** vote, with **309,146,203** voting in favor and **0** voting against, for the activities of the 2024 fiscal year.

As a result of the voting, **BETÜL EBRU EDİN**; was released by **unanimous** vote, with **309,146,203** voting in favor and **0** voting against, for the activities of the 2024 fiscal year.

As a result of the voting, **YAĞMUR YAŞAR**; was released by **unanimous** vote, with **309,146,203** voting in favor and **0** voting against, for the activities of the 2024 fiscal year.

As a result of the voting, **ÖMER SİNAN TEKOL**; was released by **unanimous** vote, with **309,146,203** voting in favor and **0** voting against, for the activities of the 2024 fiscal year.

Article 6 – Pursuant to the 6th item of the Agenda, the Board of Directors' proposal for the profit distribution for the year 2024, prepared within the framework of the Company's Profit Distribution Policy, was discussed and resolved.

Mr. Ömer Sinan Tekol, CFO of our Company, summarized the proposal of our Company's Board of Directors regarding profit distribution for the 2024 fiscal year. Within the framework of the provisions of the Capital Markets Board's Communiqué on Principles of Financial Reporting in Capital Markets (Serial II, No. 14.1) and in accordance with the provisions of the Communiqué on International Financial Reporting Standards, the financial statements for the accounting period of January 1, 2024 – December 31, 2024, which were prepared in compliance with the Turkish Accounting Standards (“TAS”) enacted by the Public Oversight, Accounting and Auditing Standards Authority (“KGK”) and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., were reviewed along with the financial statements prepared in accordance with statutory records. As a result of the financial statements, the General Assembly was informed that there is a net profit of TRY 4,678,961,000 as per TAS-compliant financial statements, while a net loss of TRY 406,588,912 was recorded according to financial statements prepared in line with the Tax Procedure Law. Since there is no distributable profit for the 2024 fiscal year, the proposal of the Board of Directors not to distribute any dividends for the 2024 net distributable period profit was submitted to the vote. As a result of the voting, the proposal was accepted by **majority** vote, with **309,146,178** votes in favor and **25** votes against.

Article 7 - Pursuant to the 7th item of the Agenda, the shareholders were informed about the payments made to the members of the Board of Directors and senior executives in accordance with the Corporate Governance Principles. Mr. Ömer Sinan Tekol, CFO of our Company, provided information about the payments made to the members of the Board of Directors and senior executives during the 2024 fiscal year. Since this agenda item is for informational purposes only, it was submitted to the information of the Company's Shareholders as no voting would be held. No one took the floor in favor or against.

Article 8 – Pursuant to the 8th item of the agenda, discussions and approval regarding the remuneration to be paid to the members of the Board of Directors in 2025 were initiated. In line with the proposal submitted by the Company's shareholder Rönesans Varlık ve Proje Yatırımları Anonim Şirketi regarding the remuneration and attendance fees for the members of the Board of Directors, it was resolved, by **majority** vote, with **306,745,818** votes in favor and **2,400,385** votes against, that effective

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as of this General Assembly meeting and valid until the next Ordinary General Assembly meeting, Independent Board Member Ms. Deran Taşkıran shall be paid a monthly net fee of EUR 4,166.6, and Independent Board Member Ms. Betül Ebru Edin shall be paid a monthly net fee of TRY 192,565 and no remuneration shall be paid to the other members of the Board of Directors.

Article 9- Pursuant to the 9th item of the Agenda, the independent audit firm selected by the Board of Directors for the year 2025 was submitted for the approval of the General Assembly. In accordance with the relevant provisions of the Turkish Commercial Code No. 6102 and the Capital Markets Law No. 6362, and based on the resolution adopted at the Board of Directors meeting dated 31.12.2024, it was resolved to appoint DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, located at Maslak Mahallesi, Eski Büyükdere Caddesi No:1/1, Address No: 2554345328, Ofis ve İşyeri Sarıyer/İstanbul, Sarıyer/İstanbul, registered with the Istanbul Trade Registry under registration number 304099-0, tax number 2910010976 with Boğaziçi Corporate Tax Office, and MERSIS number 0291001097600016, to audit the Company's financial reports for the 2025 fiscal year and to perform other relevant activities as stipulated under the aforementioned laws. The proposal was **unanimously** approved with **309,146,203** votes in favor and **0** votes against.

Article 10- Pursuant to the 10th item of the Agenda, discussions were initiated regarding the amendment of Article 7 titled "Capital" of the Company's Articles of Association and its submission for the approval of the General Assembly. In line with the proposal submitted by the Company's shareholder Rönesans Varlık ve Proje Yatırımları Anonim Şirketi, it was proposed that the Amendment Text of the Articles of Association be deemed read and not read aloud, on the grounds that it had been made available for the Shareholders' review at least three weeks prior to the meeting date, excluding the announcement and meeting dates, on the Company's official website and on the Public Disclosure Platform (KAP), in accordance with applicable regulations. The proposal was accepted by **majority** vote with **309,113,086** votes in favor and 33,117 votes against.

The shareholders were informed that, by the resolution of the Company's Board of Directors dated 11.02.2025, it was decided to amend Article 7 titled "Capital" of the Company's Articles of Association. The Capital Markets Board provided its approval with its letter dated 21.04.2025 and numbered E-29833736-110.03.03-71055. In accordance with Article 333 of the Turkish Commercial Code No. 6102, an application was submitted to the General Directorate of Domestic Trade of the Ministry of Trade, and the amendment was also approved by the Ministry with its letter dated 13.05.2025 and numbered E-50035491-431.99-00109196302. The Chairman of the Meeting, Mr. Murat Ayyıldız, informed the General Assembly about the resulting distribution of the Company's capital among the share groups and shareholders following the amendment of Article 7 of the Articles of Association as approved by the Capital Markets Board and the Ministry of Trade – General Directorate of Domestic Trade.

Group	Registered/ Bearer	Shareholder	Nominal Value of a Share (TRY)	Total (TRY)	Capital Ratio (%)
A	Registered	Rönesans Varlık ve Proje Yatırımları A.Ş.	1	168,810,000	51.00
B	Registered	Rönesans Varlık ve Proje Yatırımları A.Ş.	1	56,667,000	17.12
B	Registered	Euro Cube Private Limited	1	59,042,550	17.84
B	Registered	Kamil Yanıkömeroğlu	1	7,158,000	2.16
B	Registered	Murat Özgümüş	1	5,965,000	1.80
B	Registered	Publicly Traded	1	33,357,450	10.08
B		TOTAL		331,000,000	100

The General Assembly proceeded to the approval of the amendment to Article 7 titled "Capital" of the Company's Articles of Association and the distribution of the Company's capital among the share

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groups and shareholders resulting from the amendment. The amendment of Article 7 of the Company's Articles of Association in accordance with the amendment text attached hereto as **Annex-1**, and the distribution of the resulting share capital among the share groups and shareholders as stated above, was resolved by **majority** vote with **309,113,086** votes in favor and **33,117** votes against.

The Chairman of the Meeting, Mr. Murat Ayyıldız, stated that, in accordance with Article 454 of the Turkish Commercial Code, more than 60% of the privileged Class A shareholders were present at the meeting, and that all Class A privileged shareholders who attended the meeting voted in favor of the amendment to the Articles of Association under this agenda item. In this regard, he confirmed that the minimum required quorum under Article 454/4 of the Turkish Commercial Code was met and that there was no need to convene a separate meeting of the special assembly of privileged shareholders.

Article 11- Pursuant to the 11th item of the Agenda, the Code of Business Ethics and Conduct was submitted for the shareholders' information and discussed. In line with the proposal submitted by Rönesans Varlık ve Proje Yatırımları Anonim Şirketi, one of the shareholders of the Company, the Code of Business Ethics and Conduct prepared by the Company's Board of Directors was made available for the review of our shareholders on the Public Disclosure Platform (KAP) and on the Company's official website, www.rgy.com.tr, at least three weeks prior to the meeting date, excluding the announcement and meeting days, in accordance with the regulations. It was resolved by a majority vote with **306,779,120** votes in favor and **2,367,083** votes against, that the Code of Conduct was deemed to have been read and therefore was not read aloud again during the meeting.

The Code of Business Ethics and Conduct was opened for discussion. No shareholder took the floor either in favor or against. Since this agenda item was solely for informational purposes, no voting would take place.

Article 12- Pursuant to the 12th item of the agenda, in accordance with Principle 1.3.6 of the Capital Markets Board's II-17.1 Corporate Governance Communiqué, the General Assembly was informed by Mr. Ömer Sinan Tekol, CFO of the Company. It was noted for the information of the shareholders that, since this agenda item was solely for informational purposes, no voting would take place. No shareholder took the floor either in favor or against.

Article 13- Pursuant to the 13th item of the agenda, the General Assembly was informed about the guarantees, pledges, mortgages and sureties given by the Company in favor of third parties in 2024 in accordance with the Capital Markets Board regulations. Within the scope of the Capital Markets Board's Corporate Governance Communiqué numbered II-17.1, the shareholders were informed by the Company's CFO, Mr. Ömer Sinan Tekol, about the guarantees, pledges, mortgages and sureties given by the Company in favor of third parties as well as any income or benefits obtained by the Company in 2024. It was noted for the information of the shareholders that, since this agenda item was solely for informational purposes, no voting would take place. No shareholder took the floor either in favor or against.

Article 14- Pursuant to the 14th item of the Agenda, and in accordance with the regulations of the Capital Markets Board, the General Assembly was informed about the donations and aids made by the Company in 2024 within the scope of the Company's Donation and Aid Policy, and it was resolved to determine the upper limit for donations to be made in 2025. The shareholders were informed by the Company's CFO, Mr. Ömer Sinan Tekol, that a total donation amount of TRY 9,135,000 was made by the Company in 2024 to various institutions and organizations.

Pursuant to the same agenda item, Rönesans Varlık ve Proje Yatırımları Anonim Şirketi, one of the Company's shareholders, submitted a proposal to set the upper limit for donations for the 2025 fiscal year at 0.1% of the Company's total assets as of 31 December 2024, based on the latest consolidated financial statements prepared in accordance with TFRS. This proposal was accepted by **majority** vote, with **306,746,003** affirmative votes against **2,400,200** negative votes.

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Article 15- Pursuant to the 15th item of the Agenda, it was resolved by **unanimous** vote, as a result of **309,146,203** affirmative against **0** negative vote, to grant permission to the members of the Board of Directors within the scope of Articles 395 and 396 of the Turkish Commercial Code No. 6102.

Article 16- Wishes and remarks and closing.

Shareholder Mr. Emin Usta took the floor and asked whether the 15% real growth target for 2025 is still in effect. Board Member Mr. Özgür Canbaş provided the necessary explanation and stated that the growth target remains in place.

Mr. Emin Usta then asked whether there is any transformation plan, noting that various tax advantages are available for real estate investment trusts. Board Member Mr. Özgür Canbaş responded that this matter had been comprehensively evaluated in the past and was deemed unnecessary for the benefit of the Company and its shareholders, but it may be reconsidered in the future.

Mr. Emin Usta also inquired whether there is a goal to further reduce the Company's net debt. Board Member Mr. Özgür Canbaş provided information on the Company's current net indebtedness.

Mr. Emin Usta asked a question regarding the progress of the Maltepe project. Board Member Mr. Özgür Canbaş stated that residential and office types are currently being evaluated.

Mr. Emin Usta further asked whether a dividend payment is planned for the 2025 financial year. Board Member Mr. Özgür Canbaş stated that a dividend payment is planned, but it will be assessed in light of prevailing market conditions.

Shareholder Mr. Muhammed Erol Gülbek asked whether there is any planned public offering process for the Company's subsidiaries. Board Member Mr. Özgür Canbaş stated that there is currently no such plan.

Since there were no further items to be discussed on the agenda and no objections were raised by any shareholders regarding the resolutions adopted, the Chairman of the Meeting, Mr. Murat Ayyıldız adjourned the General Assembly at 12:03.

CHAIRMAN OF THE
MEETING
Murat Ayyıldız

SECRETARY OF
MEETING
Yiğitcan Tetik

VOTE COLLECTOR
Ömer Sinan Tekol

MINISTRY
REPRESENTATIVE
Handan Özgür

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ANNEX-1

ARTICLES OF ASSOCIATION AMENDMENT TEXT

OLD TEXT	NEW TEXT
ARTICLE 7	ARTICLE 7
The Company adopted the registered capital system in accordance with the provisions of the Capital Markets Law No. 6362 and transitioned to the registered capital system with the permission of the Capital Markets Board dated 22.11.2023 and numbered 73/1590.	The Company adopted the registered capital system in accordance with the provisions of the Capital Markets Law No. 6362 and transitioned to the registered capital system with the permission of the Capital Markets Board dated 22.11.2023 and numbered 73/1590.
The registered capital limit of the Company is 1,500,000,000 (one billion five hundred million) Turkish Liras, divided into 1,500,000,000 (one billion five hundred million) registered shares of TRY 1 (one) each.	The registered capital limit of the Company is 1,500,000,000 (one billion five hundred million) Turkish Liras, divided into 1,500,000,000 (one billion five hundred million) registered shares of TRY 1 (one) each.
The registered capital limit permission granted by the CMB is valid for the years 2023-2027 (5 years). At the end of 2027, even if the authorized capital limit has not been reached, in order for the board of directors to decide on capital increase after 2027, it is obligatory to obtain authorization from the general assembly for a new period not exceeding five years by obtaining permission from the CMB for the previously permitted limit or for a new limit amount. If such authorization is not obtained, no capital increase can be made by the board of directors.	The registered capital limit permission granted by the CMB is valid for the years 2023-2027 (5 years). At the end of 2027, even if the authorized capital limit has not been reached, in order for the board of directors to decide on capital increase after 2027, it is obligatory to obtain authorization from the general assembly for a new period not exceeding five years by obtaining permission from the CMB for the previously permitted limit or for a new limit amount. If such authorization is not obtained, no capital increase can be made by the board of directors.
The issued capital of the Company is TRY 331,000,000 (three hundred thirty-one million). All of this capital is fully paid in free of collusion. The Company's issued capital of TRY 331,000,000 is divided into 331,000,000 registered shares of TRY 1 (one) each.	The issued capital of the Company is TRY 331,000,000 (three hundred thirty-one million). All of this capital is fully paid in free of collusion. The Company's issued capital of TRY 331,000,000 is divided into 331,000,000 registered shares of TRY 1 (one) each.
The share capital of the Company consists of (i) 297,642,550 Group A shares amounting to TRY 297,642,550.00 and (ii) 33,357,450 Group B shares amounting to TRY 33,357,450.00 .	The share capital of the Company consists of (i) <u>168,810,000</u> Group A shares amounting to TRY <u>168,810,000.00</u> and (ii) <u>162,190,000</u> Group B shares amounting to TRY <u>162,190,000.00</u> .
Group A shares have the privilege to nominate candidates for the board of directors as specified in these articles of association. Group A shares also have the privilege to nominate the president and vice president of the board of directors. Group B shares do not have any privileges.	Group A shares have the privilege to nominate candidates for the board of directors as specified in these articles of association. Group A shares also have the privilege to nominate the president and vice president of the board of directors. Group B shares do not have any privileges.
The board of directors is authorized to take decisions on increasing the issued capital by issuing new shares up to the registered capital limit, limiting the shareholders' right to purchase new shares, and issuing shares at a premium or below their nominal value whenever it deems necessary in accordance with the provisions of the CML. The authorization to restrict the right to purchase new shares may not be used in a way to cause inequality among shareholders.	The board of directors is authorized to take decisions on increasing the issued capital by issuing new shares up to the registered capital limit, limiting the shareholders' right to purchase new shares, and issuing shares at a premium or below their nominal value whenever it deems necessary in accordance with the provisions of the CML. The authorization to restrict the right to purchase new shares may not be used in a way to cause inequality among shareholders.
The Company's capital may be increased or decreased,	The Company's capital may be increased or decreased,

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when necessary, in accordance with the provisions of the Turkish Commercial Code and capital markets legislation.	when necessary, in accordance with the provisions of the Turkish Commercial Code and capital markets legislation.
No new shares may be issued unless the issued shares are fully sold, and their price is paid, or the unsold shares are revoked.	No new shares may be issued unless the issued shares are fully sold, and their price is paid, or the unsold shares are revoked.
Bonus shares issued in capital increases by bonus issues are distributed to the existing shares on the date of the increase.	Bonus shares issued in capital increases by bonus issues are distributed to the existing shares on the date of the increase.
Shares representing the issued capital are monitored in dematerialized form within the framework of dematerialization principles.	Shares representing the issued capital are monitored in dematerialized form within the framework of dematerialization principles.
In capital increases, unless otherwise agreed, Group A shares shall be issued in exchange for Group A shares and Group B shares shall be issued in exchange for Group B shares. However, if the Board of Directors decides to issue only Group B shares, Group A shareholders have the right to purchase new Group B shares in proportion to their shares in the capital, unless their right to purchase new shares is restricted.	In capital increases, unless otherwise agreed, Group A shares shall be issued in exchange for Group A shares and Group B shares shall be issued in exchange for Group B shares. However, if the Board of Directors decides to issue only Group B shares, Group A shareholders have the right to purchase new Group B shares in proportion to their shares in the capital, unless their right to purchase new shares is restricted.
The board of directors is authorized to issue all shares to be issued within the scope of the capital increase as Group B shares by restricting the rights of all existing shareholders to acquire new shares and to offer all of these shares to the public.	The board of directors is authorized to issue all shares to be issued within the scope of the capital increase as Group B shares by restricting the rights of all existing shareholders to acquire new shares and to offer all of these shares to the public.

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