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KAMUYU AYDINLATMA PLATFORMU

ADRA GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Notification Regarding Merger

Notification Regarding Merger

Summary Info	Updating Our Application Regarding Merger Transactions with Financial Statements Dated 30.06.2025
Update Notification Flag	No
Correction Notification Flag	Yes
Postponed Notification Flag	No
Reason of Correction	**The application has been updated with the financial statements dated 30.06.2025.**

Board Decision Date	02.09.2025
Merger Model	Merger Through Acquisition
Date Of Financial Statements Base To Merger	30.06.2025
Currency Unit	TRY

Acquired Company	Trading On The Stock Exchange/Not Trading On The Stock Exchange	Share Exchange Rate	Group of Share To Be Distributed To Acquired Company Shareholders	Form of Share To Be Distributed To Acquired Company Shareholders
ANADOLU GAYRİMENKUL YATIRIM A.Ş.	Not Trading On The Stock Exchange			

Share Group Info	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital	New Shares To Be Given Due To Merger
A Grubu, İşlem Görmüyor, TREADRA00015	44.000.000			44.000.000	
B Grubu, ADGYO, TREADRA00023	**249.700.000**	**264.532.846,73**		**514.232.846,73**	**B Grubu, ADGYO, TREADRA00023**

	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital
TOTAL	293.700.000 TL	264.532.846,73 TL	0 TL	558.232.846,73 TL

Capital Market Board Application Date Regarding Merger	04.02.2025
Capital Market Board Application Date	02.09.2025

Additional Explanations

Our Company's Board of Directors met on the date specified above and, in order to replace the decision dated 23.01.2025 and numbered 2025/06, the following decisions were taken unanimously by those who attended the meeting:

1-In line with the decisions taken at the meeting of our Board of Directors dated 04.02.2025 and numbered 2025/08, provided that the necessary approval is obtained from the Capital Markets Board ("CMB") and the Merger Agreement is approved by our General Assembly, Article 134 of the Turkish Commercial Code No. 6102 ("TTK") The third and subsequent relevant articles are Articles 18, 19 and 1 of the Corporate Tax Law No. 5520 ("KVK"). According to its articles 20, Adra Gayrimenkul Yatırım Ortaklığı Anonim Şirketi ("Company") is a company subject to the Capital Markets Law No. 6362 ("CMB") and its shares are offered to the public at Borsa Istanbul A.Ş. ("Borsa"). Articles 23 and 24 of the CMB and other relevant provisions, the Merger and Demerger Communiqué numbered II-23.2 of the CMB, as it has been incorporated and is being traded ("Merger and Division Communiqué") and within the scope of CMB's

Material Transactions and Exit Right Communiqué numbered II-23.3 ("Material Transactions and Exit Right Communiqué") and other relevant legislation; Merger of two companies by taking over Anadolu Gayrimenkul Yatırım Anonim Şirketi ("Anadolu Gayrimenkul") as a whole, together with all its assets and liabilities, by our Company ("Merger Transaction"),

2- In the Merger Transaction, the financial statements of both companies dated 31.12.2024, prepared in accordance with the relevant regulations and independently audited, will be taken as basis,

3- Bizim Menkul Değerler A.Ş. in accordance with the provisions of Article 7 of the Merger and Demerger Communiqué (Expert Organization Report), provided that the Merger Transaction is firstly approved by our Company at the general assembly. Based on the merger rate (0.548275687) and exchange rate (0.097180489) determined in the Expert Organization Report dated 04.02.2024 prepared by A.Ş., 1 registered Anadolu Gayrimenkul share with a nominal value of 1 TL each, in return for 1 registered Anadolu Gayrimenkul share with a nominal value of 1 TL each. 0.097180489 bearer shares of our Group B Company are to be exported. and to issue 241,979,416.42 bearer Group B Company shares in return for a total of 2,490,000,000 registered Anadolu Gayrimenkul shares; Thus, the amount of capital increase to be realized by our Company due to the merger will be determined as 241,979,416.42 TL and the amount of shares to be allocated to Anadolu Gayrimenkul partners other than our Company will be determined as 241,979,416.42 and within this scope, the draft amendment of the articles of association will be prepared,

4- Approval of the Merger Agreement and Merger Report dated 04/02/2025 prepared regarding the Merger Transaction and submitting the Merger Agreement to the approval of our Company's shareholders at the general assembly meeting where the Merger Transaction will be discussed,

5- The announcement text prepared due to the merger transaction, the issuance document regarding the share issuance to be carried out due to the capital increase, and the changes made in the partnership structure of our Company and the transactions planned to be carried out by our Company after the Merger Transaction, within the framework of the rights and interests of our Company and investors, within the framework of the Capital Markets Law and the Turkish Commercial Code and the relevant To apply to the Capital Markets Board for the approval of the attached draft amendment regarding the amendment to be made in the article titled "Capital" of our Company's Articles of Association ("Articles of Association Amendment"), within the framework of the legislative provisions,

6- Following the receipt of the necessary permissions and approvals, the merger transaction, capital increase and Articles of Association Amendment will be submitted to the approval of our Company's General Assembly.

7- TTK m. 149 and Capital Markets legislation, following the preparation of all documents, necessary announcements will be made for the right to examine,

8- In the merger transaction that will take place by acquiring all the assets and liabilities of Anadolu Gayrimenkul as a whole; Within the scope of the 24th article of the CMB, titled " Withdrawal Right", and the provisions in the 4th section of the Significant Transactions and Withdrawal Right Communiqué, titled "Withdrawal Right and Usage Process", 23.01 is the first date on which the merger transaction in question was announced to the public. Our shareholders who hold shares of our Company in 2025 and who will attend the general assembly meeting where the merger will be approved and vote negatively and have their dissenting opinions recorded in the meeting minutes. or their representatives have the right to leave the partnership by selling their shares to our Company, and that the withdrawal right exercise price for each share is determined within the scope of the provisions of Article 24 of the CMB, the relevant article of the Communiqué numbered 11-23.3 (Exercise Price of the Withdrawal Right), and that the merger transaction is announced to the public for the first time. Since the announcement was made before the Borsa Istanbul session opening before 23.01.2025, the "weighted average" formed in the Stock Exchange within 30 days, excluding this date, It is calculated by taking the "arithmetic average of the prices". Accordingly, the exercise price of the exit right was determined as 32.3819 TL for the shares of Adra GYO.

9- Regarding the exercise of the right to withdraw,

a) Within the scope of the provisions in the Fourth Chapter titled Exit Right and Usage Process of the CMB's "Material Transactions and Exit Right Communiqué" (II-23.3), our Board of Directors will vote negatively and record the dissenting opinion in the meeting minutes at the general assembly meeting where the merger transaction will be approved. The total cost in Turkish Lira that our Company may have to bear as a result of the payments to be made to the shareholders is 200,000,000 TL and To announce the price to the public;

b) In the agenda of the general assembly meeting where the merger transaction will be submitted for approval, the limitation to be determined by the said Board of Directors Decision and other predetermined conditions, if any, regarding this merger transaction will be disclosed to the shareholders together with the agenda item regarding the approval of the merger transaction;

c) In the agenda of the general assembly meeting where the merger transaction will be submitted for approval, the fact that the said merger transaction can be abandoned if the upper limit to be determined by the above-mentioned Board of Directors decision is exceeded is stated in a separate agenda item, immediately after the agenda item regarding the approval of the merger transaction in question, and is submitted to the information of the shareholders.

d) Regarding the upper limit and/or other pre-determined conditions mentioned in this article, before the announcement of the invitation and agenda for the general assembly meeting where the merger transaction will be submitted for approval, and in any case immediately when the Board of Directors' decision on these issues is taken, in accordance with the public disclosure obligations of the Capital Markets legislation, on KAP. to make a public disclosure and to inform the shareholders about the limitations in question,

10) Following the approval of the Capital Markets Board, together with the necessary information and documents, for the execution of all transactions to be carried out and required to be carried out until the final completion of the Merger Transaction, including but not limited to those listed in the above articles, and following the approval of the Capital Markets Board for the Amendment of the Articles of Association, T.R. To apply to the Ministry of Commerce and, if necessary, to other public/private institutions,

11) During the Merger Transaction and Articles of Association Amendment process, including those mentioned above, the Capital Markets Board, Borsa İstanbul A.Ş., T.R. To prepare and sign applications, correspondence and similar documents and information to be made to all official institutions and organizations, including but not limited to the Ministry of Commerce, Central Registry Agency, Takasbank and the relevant Trade Registry, and to follow up and perfect these information and documents; It was unanimously decided by those who attended the meeting to authorize the persons authorized to represent the Company in accordance with our Company's signature circular to carry out and complete the procedures and transactions in other relevant authorities and departments.

Documents Regarding Merger

Appendix: 1	AdraGYO_AnadoluGayrimenkul_Birleşme_Raporu.pdf - Merger Report
Appendix: 2	AdraGYO_AnadoluGayrimenkul_Birleşme_Sözleşmesi.pdf - Merger Contract
Appendix: 3	DUYURU METNI.pdf - Announcement Text

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.