

INFORMATION NOTE TO ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2024 TO BE HELD ON 24.03.2025

1. INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING DATED 24/03/2025

Our Company will hold its Ordinary General Assembly Meeting at 09:30 hrs, on Monday, 24.03.2025, at “Divan İstanbul Oteli Asker Ocağı Cad. No:1 34367 Şişli / İSTANBUL (Phone: +90 212 315 55 00, Fax: + 90 212 315 55 15)” for the purpose of examining works conducted in 2024 and discuss and resolve upon the following agenda.

Activity Report, consisting of Financial Statements pertaining to the Activity Year of 2024, Independent Audit Report drawn up by Independent Audit Firm, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., Draft Amendment to the Articles of Association, Board’s proposal on Dividend Distribution and necessary disclosures on Compliance with Corporate Governance Principles and Sustainability Principles, and detailed Information Note including the explanations required for compliance with these agenda items and the regulations of the Capital Markets Board will be made available for the review of Esteemed Shareholders at the Company Headquarters, on the Company's corporate website at www.mares.com.tr and on the Electronic General Assembly system of the Central Registry Agency within the legal period of no later than three weeks prior to the meeting (days of announcement and meeting are excluded).

Without prejudice to the rights and obligations of shareholders who will participate in the meeting via electronic means, our shareholders who will not be able to attend the meeting in person have to issue their Powers of Attorney in compliance with the legislation or get the sample power of attorney form from Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza / Levent-Istanbul) and our Company’s departments or from the Company's website at www.mares.com.tr and to fulfill obligations stipulated in the Communiqué no II-30.1 on "Casting Votes by Proxy and Collection of Powers of Attorney by way of Call” of the Capital Markets Board published in the issue of the Official Gazette dated 24.12.2013 and numbered 28861 and to deliver their powers of attorney to the Company.. It is not necessary to present a power of attorney for a proxy, who is appointed by electronic media over the Electronic General Assembly System. **Those powers of attorney, required as per the said Communiqué, which are not consistent with the sample power of attorney attached to the Call for General Assembly Meeting will not be accepted due to our legal liability.**

It is kindly requested that our shareholders, who will cast their votes via Electronic General Assembly System, receive information from Central Registry Agency, from the website of our Company at www.mares.com.tr or from our Head Office (Phone: 0 242 248 68 00) in order to be able to fulfill their obligations under the relevant Regulation and Communiqué.

As per paragraph 4, Article 415 of Turkish Commercial Code numbered 6102 and paragraph 1, Article 30 of the Capital Markets Law, the right of attending the general assembly meeting and casting votes is not conditional upon depositing of shares. Accordingly, if our shareholders wish to attend the General Assembly Meeting, they do not need to block their shares.

You can find detailed information about processing of your personal data by the Company, pursuant to Law on Protection of Personal Data no. 6698, in the Policy of Marmaris Altinyunus

Turistik Tesisler Anonim Şirketi on Protection and Processing of Personal Data, which is shared with the public at www.mares.com.tr.

All beneficiaries and stakeholders as well as the press and media organs are invited to our General Assembly meeting.

With regards to the voting for agenda items during the Ordinary General Shareholders' Meetings, open vote method by a show of hands will be used, provided that the provisions for voting in electronic media are reserved.

Shareholders shall not be notified by registered mail for the registered shares listed in the stock exchange in accordance with the Capital Markets Law.

Respectfully submitted for esteemed shareholders' information.

BOARD OF DIRECTORS OF MARMARIS ALTINYUNUS TURİSTİK TESİSLER A.Ş.

Company Address: Fevzi Çakmak Caddesi No:30 07100 Antalya

Trade Registry Office and Trade Registration Number: Antalya / 56902

MERSİS (CENT. REG. SYS.) No:0066000936000011

2. OUR ADDITIONAL EXPLANATIONS UNDER CMB REGULATIONS

Among the additional explanations which are required to be submitted as per the "Communiqué on Corporate Governance" no II-17.1 of the Capital Markets Board ("CMB"), those that are related to the agenda items are given in the respective agenda item below, and other compulsory general explanations are submitted in this section:

2.1. Shareholding Structure and Voting Rights

Below is the information on the total number of shares and voting rights reflecting the shareholding structure of our company, if there are privileged shares in the partnership capital, the number of shares representing each Privileged share group and the voting right and the nature of the privileges As at the announcement date of this Information Document:

Shareholder	Share Amount (₺)	Capital Ratio (%)	Voting Right	Voting right ratio (%)
Koç Holding A.Ş.	3.481.881,15	%49,98	348.188.115	%49,98
Family Danışmanlık Gayrimenkul ve Tic. A.Ş.	1.629.875,00	%23,39	162.987.500	%23,39
Members of Koç Family	215.460,00	%3,09	21.546.000	%3,09
Publicly-held	1.639.874,85	%23,54	137.907.685	%23,54
Total	6.967.091,00	%100,00	696.709.100	%100,00

2.2.Changes in Management and Operations that may have a material impact upon operations of our Company:

Due to the prolonged negotiations with the official authorities regarding the preliminary investigations regarding the renovation possibilities, including reconstruction, of Talya Hotel in Antalya and the legal procedures to be carried out, by virtue of a resolution of the board of directors dated April 2, 2013, it was resolved that, since the current structure of Talya Hotel does not allow operations to be carried on with sufficient quality and profitability, efforts intended to obtain the necessary permissions from the official authorities for the reconstruction in question and to complete the relevant legal processes will be continued and operations of the facility will be temporarily suspended until the reconstruction of the hotel is completed.

Following such resolution, operations of Divan Antalya Talya Hotel were discontinued as of May 13, 2013 and Divan Antalya Talya Holte accepted no reservation for such date and thereafter.

Efforts have been made to obtain the necessary permits from the official authorities for the reconstruction of the Divan Talya Hotel and to complete the related legal processes, some lawsuits have been filed regarding the zoning permits of the Talya Hotel during these efforts, and comprehensive information has been provided in the Company's annual reports and material event disclosures about the related lawsuits, and the recent developments in these lawsuits that are considered important for the Company's activities are summarized below.

The proceedings of the lawsuit filed against our company by a local resident against the construction of Divan Antalya Talya Hotel, claiming that his immovable property has lost value and demanding restitution and compensation, are still ongoing and the expert report has been submitted to the file and the parties have made counter statements to the report. The court considers the parties' statements.

In addition to these issues, in the lawsuit we intervened in, which was filed against the Antalya Metropolitan Municipality and Muratpaşa Municipality with the request for the cancellation of the 1/5000 Scale Master Plan, 1/1000 Scale Implementation Development Plan and the construction license issued for the hotel construction; Antalya Administrative Court rejected the request for the cancellation of the 1/5000 scale Master Development Plan while accepting the request for the cancellation of the 1/1000 scale Implementation Development Plan and the construction license related to this plan. Based on the decree, construction activities at the construction site have been suspended by Muratpaşa Municipality as of 26.07.2024.

The verdict issued by the court of first instance is not final and an appeal has been filed against it and the file is currently under appeal before the Konya Regional Administrative Court. Furthermore, a lawsuit has been filed for the cancellation of the Muratpaşa Municipality's process regarding the suspension of the construction due to the cancellation of the construction license, and the trial regarding the lawsuit is ongoing.

Apart from the foregoing, there are no management and operational changes which have taken place in the past fiscal period or are planned to be implemented in the next fiscal periods and might have a material impact upon the Company's operations. Material disclosures released by our company as per the relevant legislation are available at <http://www.kap.gov.tr/>.

2.3. Information on the requests of shareholders regarding the inclusion of items in the agenda:

No such request has been received for the Ordinary General Meeting at which activities of the year 2024 will be discussed.

3. OUR EXPLANATIONS REGARDING ITEMS OF THE AGENDA FOR THE ORDINARY GENERAL ASSEMBLY MEETING DATED 24.03.2025

1. Opening and election of the Chairman of the Presiding Committee,

Chairman of Presiding Committee who is to chair the General Assembly meeting is elected in accordance with the provisions of the "Turkish Commercial Code no. 6102" (TCC) and the "Regulation on the Procedures and Principles for General Assembly Meetings of Joint-Stock Companies and Representatives of the Ministry of Customs and Commerce Attending Such Meetings" ("Regulation" or "General Assembly Regulation") and in line with the provisions of Article 7 of the General Assembly Internal Directive. Chairman of the Presiding Committee appoints at least one Secretary in accordance with Internal Directive of General Assembly. Chairman of the Presiding Committee may also elect sufficient number of scrutineers.

2. Reading, discussion and approval of the Annual Activity Report for 2024, prepared by the Board of the Company;

Information will be given about the Annual Report for the year 2024, which was made available to shareholders for examination at the our Company's headquarters, Electronic General Assembly portal of Central Registry Agency (CRA) and at our Company's corporate website available at www.mares.com.tr for three weeks prior to the General Assembly meeting in line with the TCC, Regulation and regulations related to the Capital Markets Law, and the annual report will be submitted to the shareholders for consideration and approval.

3. Reading the Summary of the Independent Audit Report for the fiscal year 2024,

Information will be provided to the General Assembly about the Independent Audit Report, which was made available to shareholders for examination at the our Company's headquarters, Electronic General Assembly portal of Central Registry Agency (CRA) and at our Company's corporate website available at www.mares.com.tr for three weeks prior to the General Assembly meeting in line with the TCC and regulations related to the Capital Markets Law.

4. Reading, discussion and approval of the Financial Statements for the Fiscal Year 2024,

Information will be given about financial statements and financial statements drawn up in compliance with Tax Procedure Law, which were made available to shareholders for examination at the our Company's headquarters, Electronic General Assembly portal of Central Registry Agency (CRA) and at our Company's corporate website available at www.mares.com.tr for three weeks prior to the General Assembly meeting in line with the TCC, Regulation and regulations related to the Capital Markets Law, and they will be submitted to the shareholders for consideration and approval.

5. Release of the Board Members separately with regard to the Company's operations in 2024,

In accordance with the provisions of TCC and the Regulation, the release of the members of the Board of Directors for their activities, transactions and accounts in the year 2024 will be presented to the General Assembly for approval.

6. Acceptance, acceptance with amendments or refusal of the Board of Directors' proposal regarding the profit distribution for 2024 and the dividend distribution date, prepared as per the Company's dividend distribution policy;

According to our financial statements pertaining to the fiscal period between 01.01.2024 and 31.12.2024 drawn up by our Company in line with the Turkish Accounting / Financial Reporting Standards and pursuant to provisions of Turkish Commercial Code and and capital Market Law, as audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., "Net loss for the period" in the amount of ₺ 119.475.415 was recorded and the table regarding our profit distribution proposal prepared, taking into account our Profit Distribution Policy attached here to as ANNEX/1, net loss for the period specified in the company's records as prepared according to TPL, our long term strategy, investment and financing policies, in accordance with the CMB Communiqué No: II-19.1 and the Profit Distribution Table format stated in the Dividend Guide announced based on such communiqué is given in ANNEX/2.

7. Acceptance, acceptance with amendments or refusal of the proposal of the Board of Directors for the amendment of Article 6 titled "Capital" of the Articles of Association of the Company for the purpose of increasing the registered capital ceiling and extending the validity period, provided that the necessary approvals have been obtained from the Capital Markets Board and the Ministry of Trade,

Proposals for amendments to the articles of association included in ANNEX/3 alongside the relevant board resolution will be submitted to the approval of the general assembly in order to ensure that the amount of the registered capital ceiling is to be increased to ₺ 2.000.000.000 and the validity period of the registered capital ceiling is to be extended to cover the years 2025-2029, in accordance with our company's Board Resolution No. 2025/2 dated 03.02.2025. Approval dated 10.02.2025 has been obtained from the CMB for the said proposals for the amendment of the articles of association, and an application has been made for the approval of the Ministry of Trade.

8. Determination of the number and terms of office of the members of the Board of Directors, election according to the number of members determined, election of Independent Members of the Board of Directors;

New members of the Board of Directors, whose term has expired, will be elected in accordance with the principles regarding the election of members of the Board of Directors specified in the CMB regulations, TCC and our Articles of Association pursuant to the Regulation. In addition, independent members will be elected to comply with the CMB's Corporate Governance Communiqué numbered II-17.1.

According to article 10 of our Articles of Association, our Company is managed by a Board of Directors composed of 5 members to be elected by the General Assembly for a maximum office term of 3 years within the framework of the provisions of the Turkish Commercial Code. The General Assembly may resolve that the board of directors be renewed even if the board's office term has not expired.

2 of the Board Members to be elected must meet the independence criteria defined in the Corporate Governance Principles of CMB.

Upon proposal of our Corporate Governance Committee considering nominees conveyed to it, by virtue of a resolution passed by our Board of Directors, Adil İltar Turan and Didem Gordon were

nominated as Independent Board Member and relevant application was filed with CMB, Independent Board Member nominees for whom CMB did not provide any adverse opinion will be submitted to the general assembly for approval.

Please find CVs of our Board Member nominees and independence statements of independent member nominees enclosed herewith as ANNEX/4.

9. Pursuant to the Corporate Governance Principles, informing and approving the Shareholders about the "Remuneration Policy for the Members of the Board of Directors and Senior Executives" and the payments made as per the policy;

Pursuant to the CMB's Mandatory Corporate Governance Principle numbered 4.6.2, the remuneration principles for the Board Members and senior executives must put in writing and such principles should be submitted to shareholders for information as a separate agenda item at the General Assembly meeting and shareholders should be provided with the opportunity to share their opinions in this regard. Please find the remuneration policy issued for this purpose enclosed herewith as ANNEX/5. Footnote 18 to our financial reports pertaining to the fiscal year 2024 provides information on benefits provided to members of the board of directors and senior executives by Marmaris Altinyunus Turistik Tesisler A.Ş in 2024.

10. Determination of the gross annual remuneration of the members of the Board of Directors;

Within scope of our Remuneration Policy provided to shareholders for approval with agenda item no. 9, amount of annual gross remuneration for members of the board of directors for fiscal year 2025 will be determined by our shareholders.

11. Approval of the Independent Audit Firm selection made by the Board of Directors in accordance with the Turkish Commercial Code and Capital Markets Board regulations;

In accordance with the Turkish Commercial Code and the regulations of the Capital Markets Board, upon receiving the opinion of the Committee responsible for Auditing at the meeting of our Board of Directors dated 25/02/2025, it has been decided to select Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş for auditing the financial statements of our company pertaining to the accounting period of 2025 and to carry out the other activities set forth in the respective regulations in the mentioned laws and the said selection will be submitted for the approval of the General Assembly.

12. Informing the shareholders about the donations made in 2024 within the scope of the Company's Donation and Sponsorship Policy and setting an upper limit for donations to be made in 2025,

Marmaris Altinyunus Turistik Tesisler A.Ş's Donation and Sponsorship Policy, which was approved by our Company's Board of Directors on 16.03.2021 and announced to the public, was approved by our shareholders at the general assembly meeting held on 19.03.2021 within the framework of the provision "A policy on donations and grants shall be established and submitted to the approval of the general assembly" in the Corporate Governance Principle No. 1.3.10.

Pursuant to Article 6 of the Capital Markets Board's Communiqué on Dividends No. II-19.1, in cases where the limit of donations to be made is not specified in the articles of association, it should be determined by the general assembly and such donations and payments should be submitted for the information of shareholders at the ordinary general shareholders' meeting. Within this framework, in line with our Company's Donation and Sponsorship Policy, the total amount of donations made by the legal entity of Marmaris Altınyunus Turistik Tesisler A.Ş. to foundations and associations in 2024 is ₺ 500 on the basis of nominal amounts (total amount calculated according to the purchasing power as of December 31, 2024 is ₺ 647). All of this amount consists of donations made to the Turkish Education Foundation. Additionally, upper limit of donations to be made in 2025 will be determined by the general assembly.

13. Informing the Shareholders about the guarantees, pledges, mortgages and sureties given by the Company in favor of third parties in 2024 and the income or benefits obtained as per the regulations of the Capital Markets Board,

In accordance with article 12 of the Corporate Governance Communiqué No II-17.1 of the Capital Markets Board, the guarantees, pledges, mortgages and sureties given by the Company in favor of the third parties must be included in the ordinary general meeting agenda as a separate item, and information on this issue is given in footnote 19 to our financial report dated 31.12.2024.

14. Authorizing the shareholders who possess management control, members of the Board of Directors, senior executives and their spouses and next of kin by blood or marriage up to second degree in accordance with Articles 395 and 396 of the Turkish Commercial Code and informing the shareholders about the transactions carried out in this regard in 2024 in line with the Capital Markets Board's Corporate Governance Communiqué,

Our Members of the Board of Directors may perform transactions only with the approval of the General Assembly in accordance with paragraph one, Article 395 entitled "Prohibition of Transactions with the Company and of Borrowing Funds from the Company" and article 396 entitled "Prohibition of Competition" of the TCC.

As per Mandatory Corporate Governance Principle no. 1.3.6. of CMB, in the event that shareholders having management control, or the board members, or the senior executives having administrative responsibility, and their spouses and second degree relatives by blood and marriage perform a material transaction which might cause a conflict of interest with the company or its subsidiaries and/or perform any commercial business transaction which is within the field of activity of the company or its subsidiaries on behalf of themselves or a third party or participate in another partnership in their capacity as the shareholder with unlimited responsibility, the said transactions are included in the general assembly agenda as a separate agenda item with a view to giving detailed information on the subject matter at the general assembly and entered into the general assembly minutes.

In order to satisfy these regulations, granting of such consent will be submitted to shareholders at the General Assembly for approval. Moreover, our shareholders will be informed about similar transactions realized throughout the year, some of the controlling shareholders, board members, executives with administrative responsibilities and their spouses and relatives by

blood or marriage up to second degree serve as board members in some other Koç Group companies, including those with similar fields of activity with our Company. There was no material transaction conducted in 2024 that required disclosure of respective information within frame of Principle No. 1.3.6 of Corporate Governance Communiqué.

15. Wishes and opinions.

ANNEXES:

ANNEX/1 Profit Distribution Policy

ANNEX/2 Proposal of the Board of Directors for Distribution of 2024 Profit and Proposed Profit Distribution Statement

ANNEX/3 Amendments to the Articles of Association and Relevant Board Resolution

ANNEX/4 CVs of our Board Member Nominees and Independence Statements of Independent Member Nominees

ANNEX/5 Remuneration Policy for Senior Executives and Board Members

PROFIT DISTRIBUTION POLICY

Our Company distributes profit in accordance with provisions of Turkish Commercial Code, regulations of Capital Market, tax regulations and other relevant regulations as well as article of the Articles of Association regarding profit distribution. As regards to distribution of profit, a balanced and consistent policy between the interests of shareholders and the interests of the Company is being followed in accordance with the Corporate Governance Principles, and our long-term company strategy, investment and financing policies, profitability and cash position are taken into account for the purpose of determining annual profit distribution amount.

Accordingly, our current profit distribution policy;

Profit that is generated as a result of our investment and financing policies is first set off against losses from previous years and is retained by the company for use in financing of investment and cash dividend is not foreseen.

**BOARD'S PROPOSAL FOR DISTRIBUTION OF 2024 PROFIT AND PROFIT
DISTRIBUTION STATEMENT**

At the meeting of our Board of Directors dated 14.02.2025, the financial statements for the fiscal period of January 1 - December 31, 2024, drawn up by the management of Marmaris Altinyunus Turistik Tesisler A.Ş. on the basis of Turkish Financial Reporting Standards (TFRS) and audited by Marmaris Altinyunus Turistik Tesisler A.Ş., were examined and accepted and deemed appropriate to be submitted to the General Assembly.

As a result of examining the said financial statements as well as financial records created according to records of Marmaris Altinyunus Turistik Tesisler A.Ş. in accordance with provisions of Tax Procedure Law (TPL);

According to the financial statements drawn up in accordance with TFRS and in consideration of the CMB's Resolution on the application of inflation accounting, dated 28.12.2023, it has been observed that there is a net loss of ₺ 119.475.415 for the period and a prior year loss amounting to ₺ 695.486.192, and according to the TPL records, there is a current year loss of ₺ 363.267.198, trading profit for the previous year amounting to ₺ 104.244.108,55, and past losses arising from inflation adjustment amounting to ₺ 1.193.851.894,05.

It has respectively resolved as follows;

1. Transferring the net loss for the period amounting to ₺ 119.475.415 to previous years' losses according to the financial statements prepared in accordance with TFRS, and transferring the net loss for the period amounting to ₺ 363.267.198 to the Retained Losses account according to the TPL records, shall be submitted to the approval of our shareholders at the Ordinary General Assembly Meeting of our Company,
2. According to the CMB's Principle Decision dated 7.3.2024, our shareholders shall be briefed at the general assembly meeting that, Retained Earnings/(Losses) account has yielded a negative balance of ₺ 1.089.607.785,50 according to the financial statements prepared in accordance with TPL records, there is an adequate amount of Inflation Adjustment Differences on Equity Accounts available in the Company's financial statements drawn up in accordance with TPL to cover the decrease of ₺ 1.193.851.894,05 no offsetting will be made between the items arising from inflation adjustment in equity in the records kept in accordance with TPL as required by tax regulations.

MARMARIS ALTINYUNUS TURİSTİK TESİSLER A.Ş.
2024 Profit Distribution Table (₺)

1. Paid-up/Issued Capital (*)		6.967.091,00	
2. General Legal Reserve Fund (According to Legal Records) (**)		1.199.684.715,01	
Information on privileges, if any, in the distribution of profits in accordance with the articles of association		None.	
		According to CMB	According to Legal Records (LR)
3.	Profit / Loss for the Period	(119.475.415)	(363.267.198,37)
4.	Taxes (-)	0	0
5.	Net Profit / Loss for the Period (=)	(119.475.415)	(363.267.198,37)
6.	Losses from Previous Years (-) (***)	695.486.192	0
7.	General Legal Reserve Fund (-)	0	0
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	0	0
9.	Donations made during the Year (+)	647	
10.	Net Distributable Profit for the Period Including Donations	0	
11.	First Dividend to the Partners	0	
	• Cash	0	
	• Free	0	
	• Total	0	
12.	Profit Share Distributed to Privileged Shareholders	0	
13.	Other Profit Share Distributed		
	• To Board Members,		
	• To Employees		
	• To Persons Other Than Shareholders		
14.	Profit Distributed to the Dividend Share Holders	0	
15.	Second Dividend to the Partners	0	
17.	General Legal Reserve Fund	0	
18.	Statutory Reserves	0	0
19.	Special Reserves	0	0
20.	EXTRAORDINARY RESERVES	0	0
21.	Other Resources Designated to Be Distributed	0	0
	• Retained Profit		
	• Extraordinary Reserves		
	• Other Reserves Distributable as per the Law and the Articles of Association		

(*) The amount is the registered nominal capital amount and the capital inflation adjustment difference amounting to ₺ 1.604.692.541,27, is included in the records prepared in accordance with TPL.

(**) The amount is the total nominal general legal reserves, which is the sum of legal reserves and emission premium, and in the records prepared in accordance with TPL after the application of inflation accounting, there is a total inflation adjustment difference of ₺ 422.598.087,70 related to total general legal reserves.

(***) The Retained Earnings/(Losses) account prepared in accordance with TPL, consisting of retained trade profit amounting to ₺ 104.244.108,55, and retained losses due to inflation adjustment amounting to ₺ 1.193.851.894,05, yields a negative balance of ₺ 1.089.607.785,50, There is an adequate amount of Inflation Adjustment Differences on Equity Accounts to cover the decrease of ₺ 1.193.851.894,05 in the Company's financial statements prepared in accordance with TPL In the records kept in accordance with TPL, no offsetting will be made between the items arising from inflation adjustment in equity due to tax regulations.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RELEVANT BOARD RESOLUTION

Pursuant to our Board's Resolution, dated 03.02.2025, it has been decided to obtain the necessary permissions from the Capital Markets Board and the Ministry of Trade for the amendment of Article 6 titled "Capital" of the Company's Articles of Association so as to extend the validity period of the registered capital ceiling, which will expire in 2025, until the end of 2029, and to increase the current registered capital ceiling, which was last set in 2003, to ₺ 2.000.000.000, taking into account the inflation effect during the intervening period, and the increase in the funds that can be added to the capital, and to submit the relevant amendment to the approval of the shareholders at the first general assembly meeting to be held following the receipt of the said permissions.

The draft amendments to the Articles of Association, which have been approved by the Capital Markets Board on 10.02.2025, and which will be submitted for the approval of our shareholders in the 7. Item of the General Assembly Agenda, if approved by the Ministry of Commerce, are given below.

FORMER TEXT	NEW TEXT
Article 6 - Capital	Article 6- Capital
<p>The Company adopted the registered capital system in accordance with the provisions of Law No. 2499 and switched to the registered capital system with the permission of the Capital Markets Board dated 05.11.1986 and numbered 419.</p> <p>The registered capital ceiling of the Company is ₺ 50.000.000 (Fifty million Turkish Liras) and is divided into 5.000.000.000 (Five billion) registered shares with a nominal value of 1 (One) Kurus each.</p> <p>The permission given by the Capital Markets Board for the registered capital ceiling is valid for 2021-2025 (for 5 years). Even if the permitted authorized capital upper limit cannot be reached at the end of 2025, an authorization must be sought for a new period not to exceed 5 years from the general meeting by securing permission from the Capital Markets Board for the upper limit which was permitted previously or for a new upper limit with a view to enabling the board of directors to make a decision to increase capital after 2025. No capital increase can be made based on a board resolution if the said authorization is failed to be obtained.</p>	<p>The Company adopted the registered capital system in accordance with the provisions of Law No. 2499 and switched to the registered capital system with the permission of the Capital Markets Board dated 05.11.1986 and numbered 419.</p> <p>The registered capital ceiling of the Company is <u>₺ 2.000.000.000 (Two billion Turkish Liras)</u> and is divided into <u>200.000.000.000 (Two hundred billion)</u> registered shares with a nominal value of 1 (One) Kurus each.</p> <p>The permission given by the Capital Markets Board for the registered capital ceiling is valid for <u>2025-2029</u> (for 5 years). Even if the permitted authorized capital upper limit cannot be reached at the end of <u>2029</u>, an authorization must be sought for a new period not to exceed 5 years from the general meeting by securing permission from the Capital Markets Board for the upper limit which was permitted previously or for a new upper limit with a view to enabling the board of directors to make a decision to increase capital after <u>2029</u>. No capital increase can be made based on a board resolution if the said authorization is failed to be obtained.</p>

<p>The issued capital of the Company is ₺ 6,967,091 (Six million nine hundred and sixty-seven thousand and ninety-one Turkish Liras), and the said issued capital has been fully paid free of simulation.</p> <p>The Company's shares are registered shares. Shares representing the capital are monitored in dematerialised form within the framework of dematerialisation principles.</p> <p>The capital of the Company can be increased or decreased according to the provisions of the Turkish Commercial Code and the Capital Market Code, when necessary.</p> <p>The Board of Directors is authorized to increase the issued capital where deemed necessary by issuing new shares up to the upper limit of the registered capital in accordance with the provisions of the Capital Markets Law, and to take decisions on limiting the shareholders' right to acquire new shares and issuing shares at a premium or below their nominal value. The power to restrict pre-emptive right of shareholders shall not be used in a way causing inequalities among the shareholders.</p>	<p>The issued capital of the Company is ₺ 6,967,091 (Six million nine hundred and sixty-seven thousand and ninety-one Turkish Liras), and the said issued capital has been fully paid free of simulation.</p> <p>The Company's shares are registered shares. Shares representing the capital are monitored in dematerialised form within the framework of dematerialisation principles.</p> <p>The capital of the Company can be increased or decreased according to the provisions of the Turkish Commercial Code and the Capital Market Code, when necessary.</p> <p>The Board of Directors is authorized to increase the issued capital where deemed necessary by issuing new shares up to the upper limit of the registered capital in accordance with the provisions of the Capital Markets Law, and to take decisions on limiting the shareholders' right to acquire new shares and issuing shares at a premium or below their nominal value. The power to restrict pre-emptive right of shareholders shall not be used in a way causing inequalities among the shareholders.</p>
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CVs OF CANDIDATE MEMBERS OF BOARD OF DIRECTORS**SEMAHAT SEVİM ARSEL**

Having stepped into business life as a member of Koç Holding Board of Directors in 1964, Semahat Arsel still holds this office. In addition to such office, she is President of Vehbi Koç foundation and Board of Directors of Divan Group, President of Semahat Arsel Nursing Education and Research Center and Founder of School of Health Service, Koç University. She also sits at the board of directors of other Koç Conglomerate companies. On the other hand, she is also the Vice President of Florance Nightingale Foundation, Member of the Board of Trustees of Education Volunteers Foundation of Turkey (TEGV) and Honorary Member of Turkish Businesswomen Association (TİKAD). Semahat S. Arsel was awarded title of “Honorary PhD” by University of Istanbul.

YILDIRIM ALİ KOÇ

After graduating from School of Business Administration, Rice University (USA), he carried on his higher education at master's degree program at Harvard University (USA). He started his career at the Executive Training Program of American Express Bank in 1990, and worked as an Analyst at Morgan Stanley Investment Bank from 1992 to 1994. He started working as New Business Development Coordinator within Koç Holding Strategic Planning Group in 1997, and held senior positions such as Koç Holding Information Group President and Corporate Communications and Information Group President until 2010. Being a member of Board of Directors of Koç Holding for over 8 years, Ali Y. Koç has been Vice President of Koç Holding Board of Directors since February 2016. He became Chairman of the Board of Directors of Koç Financial Services Hizmetler and Yapı Kredi Bank as of April 2016. Mr. Ali Y. Koç is also Chairman of Board of Directors of other companies of Koç Conglomerate including Ford Otosan and Otokar. In addition to said positions, with the goal of making a contribution to our national economic and social development, he is president Fenerbahçe Sports Club, Chairman at URAK - National Competition Researches Association, Board Member at Endeavor Association, Board Member at DEİK (Foreign Economic Relations Board), and Vice Chairman of Board of Directors of TÜSİAD (Turkish Industrialists' and Businessmen's Association). Further, Ali Y. Koç, who is a member of Harvard University, Bank of America and Council on Foreign Relations Global Advisory Board, serves as a Member of Panel of Senior Advisors of Chatham House, and has recently joined British Industry Confederation.

ÖZGÜR BURAK AKKOL

After completing his higher education at Istanbul Technical University, Department of Industrial Engineering, he received his master's degree from Koç University Executive MBA program in 2011. While continuing his professional business life, he graduated from the Executive and Leader Development programs at Harvard Business School and Columbia University, and the Global Executive MBA at Columbia Business School and London Business School. He started his career in 2001 as Production and Productivity Specialist at Nautilus Foods in USA. Akkol joined Koç Holding in 2003 as an Assistant Human Resources Specialist, and worked as a Human Resources Specialist from 2004 to 2005, and as an Audit Specialist and Senior Audit Specialist from 2005 to 2009. He served as System Development and Human Resources Manager from 2009 to 2010, System Development and Human Resources Coordinator from 2010 to 2014, and Human Resources Director from 2014 to 2021. Having held the office of President of Human Resources and Industry Relations from 2021 to 2022, Akkol has been President of Tourism, Food and Retail Group since April 2022. He is also Chairman of Koç Holding Retirement and Aid Fund Foundation and sits at the board of directors of other certain companies of Koç Conglomerate. Besides, he is President of Board of Directors of Turkish Confederation of Employer Associations (TİSK), Turkish Employers' Association of Metal

Industries (MESS) and MESS Education Foundation, and a Member of the Board of Directors of Turkish Employment Agency (İŞKUR).

KENAN YILMAZ

He graduated from School of Law, University of Istanbul in 1983. He became a member of Istanbul Bar Association in 1984. He received his master's degree in International Trade from Tulane University School of Law in New Orleans and his Executive MBA degree from Koç University. He started his career in 1989 at legal counsel at Koç Holding. From 2000 to 2006, he worked as Assistant Chief Legal Counsel. From 2006 to 2021, he worked as Chief Legal Counsel of Koç Holding, and, starting from early 2021, he was given the title of Chief Legal and Compliance Counsel in charge of Compliance Program. Further, he sits at the board of directors of other certain companies of Koç Conglomerate. In addition to these duties, he is a Founding Member of the Turkish Ethical Values Center Foundation, a Founding Member and Vice Chairman of the Turkish Underwater Archeology Foundation (TINA), Vice Chairman of the Koç Holding Pension and Assistance Fund Foundation and a Member of TÜSİAD (Turkish Industrialists' and Businessmen's Association).

Prof. Dr. ADİL İLTER TURAN

Independent Board Member

Born in Istanbul in 1941, Prof. Dr. İlder Turan received his bachelor's degree in Political Sciences from Oberlin College (Ohio) (1962), his master's degree from Columbia University (1964), and completed his doctorate at Faculty of Economics, University of Istanbul, in 1966.

Prof. Dr. İlder Turan started his career at Istanbul University in 1964, worked at Koç University from 1993 to 1998, and was the rector of Istanbul Bilgi University from 1998 to 2001. He lectured as visiting professor at Universities of Kentucky, Arizona, Iowa, Wisconsin, Southern Oregon, California (Berkeley) and Saint Anthony's College and Nuffield College (Oxford) .

Prof. Dr. İlder Turan was the general president of International Political Science Association (IPSA) from 2016 to 2018. He was the Chairman of the Turkish Association of Political Sciences from 2000 to 2009, IPSA board member and vice president from 2000 to 2006 and from 2018 to 2021, respectively, chairman of the 21st World Political Science Congress from 2006 to 2009, and President of Board of Trustees of Health and Education Foundation from 2006 to 2014, and served as a board member of the Education Volunteers Foundation of Turkey (TEGV) for two terms, and was a board member and general secretary of the Global Relations Forum in the 2016-2022 period. His weekly foreign policy article is published in the weekly TR Monitor magazine, which is published in English by the same organ as Dünya Daily Newspaper, and his comments are frequently published in local and foreign television, radio, magazines and newspapers For many years, he served as a member of board of directors of TEMSA and Öner Menkul Kıymetler, at Çelebi Hava Servisi A.Ş. from 2014 to 2019 and, again, since the same year, has been serving as an independent board member at Indokordsa (Indonesia). From 2014 to 2019, he advised Ministry of Agriculture and Forest on governance as a member of Ilisu Dam Scientific Commission.

Prof. Dr. İlder Turan is currently Emeritus Professor of Political Science in the Department of International Relations of Istanbul Bilgi University. He works in fields of Comparative Politics and International Politics and published researches and books on Turkish political institutions (parties and parliament), political development and democratization, water policy, NATO and national security, relations with EU, change in international system, Turkey's foreign policy.

Prof. Dr. İlder Turan is married with one child.

Mr. Turan has been the independent board of directors member of Marmaris Altinyunus Turistik Tesisler A.Ş. since 19.03.2020.

DİDEM GORDON

Independent Board Member

Didem Gordon has worked in the finance and banking sectors for more than 30 years. She took on additional tasks to develop Turkish capital markets, particularly in areas such as corporate governance, sustainability and the implementation of best standards and ethical practices. Having graduated from Boğaziçi University, Department of Business Administration in 1986, Gordon went on to earn an MBA in Finance from San Diego State University. She embarked on her career in Corporate Banking at Mitsui Manufacturers Bank in the USA between 1989 and 1992. Between 1992 and 2016, she held key executive roles in various banks, asset management and investment institutions, namely Interbank, Finansinvest, Garanti Bank, Koçbank, Yapı Kredi and Ashmore. She served in the Turkish Corporate Investment Managers Association (Vice Chairman of the Board of Directors), Türkiye Sermaye Piyasaları Lisanslama A.Ş. (Vice Chairman of the Board of Directors), the Turkish Capital Markets Association (Board Member) and Borsa İstanbul (Audit Committee Member). Having worked as Senior Advisor to venture capital and private equity firms in the US and UK between 2016 and 2018, Gordon then founded Phaida Ventures in Estonia in 2018, focusing on impact investing and social entrepreneurship. She serves as an independent board member at Anadolu Efes and Burçelik, and as a board member at Re Pie Portföy Yönetimi and Doğan Burda. Gordon holds a CFA Institute ESG (Environmental, Social, Corporate Governance) Investment Certificate and CMB Corporate Governance Rating License, as well as Capital Markets Level 3 and Derivatives Licenses.

DECLARATION OF INDEPENDENCE

I hereby declare that within the framework of the legislation, the articles of association, and the criteria specified in the Corporate Governance Communiqué of the Capital Markets Board, I am a candidate for taking the office as an "independent member" in Marmaris Altinyunus Turistik Tesisler A.Ş. (Company), and within this scope;

- a) That there has been no employment relation at manager level to undertake significant roles and responsibilities, that more than 5% of capital or voting rights or privileged shares has not been collectively or individually acquired or that no material commercial relationship has been established during the last five years between the Company, partnerships in which the Company has management control or material effect, partners having management control on the Company or having material effect on the Company, legal persons in which such partners have management control, and me, my spouse and my second degree relatives by blood and marriage,
- b) That during the last five years, I have not taken office as a partner (5% and above), employee in capacity of manager to undertake significant roles and responsibilities or member of the board of directors in the companies from/to which the Company has considerably purchased/sold service or product, within framework of the agreements concluded including notably the Company's audit (including tax audit, legal audit, internal audit), rating and consultancy, for the period during which such service or product purchase or sales transactions have been performed,
- c) that I have the professional education, knowledge, and experience to carry out properly the duties that I shall undertake as an independent member of the board of directors,
- ç) that I will not work as a full-time employee in public institutes and institutions, except for being a faculty member at a university and provided that it is consistent with the legislation, after being elected as a member,
- d) that I am considered a resident of Turkey as per the Income Tax Law (G.V.K.) dated 31/12/1960 and numbered 193,
- e) that I possess strong ethic standards, professional reputation, and experience to make positive contributions to the Company's activities, to preserve my impartiality in any conflict of interest between the company and its shareholders, and to decide independently taking into account the interests of the stakeholders,
- f) that I will spare time for works of the Company to such extent that I can track functioning of the Company's activities and completely fulfill the requirements of the duties I assume,
- g) that I have not served as a board member at the Company's board of directors for more than six years in the last ten years,
- ğ) that I do not take office as independent member of the board of directors in the Company and in more than three of the companies controlled by the partners having management control on the Company and, in total, in more than five of the companies being traded in the stock market,
- h) and that I have not been registered and announced in the name of a legal entity that has been elected as a member of the board of directors.

NAME AND SURNAME: ADİL İLTER TURAN

06/02/2025

DECLARATION OF INDEPENDENCE

I hereby declare that within the framework of the legislation, the articles of association, and the criteria specified in the Corporate Governance Communiqué of the Capital Markets Board, I am a candidate for taking the office as an "independent member" in Marmaris Altinyunus Turistik Tesisler A.Ş. (Company), and within this scope;

- b) That there has been no employment relation at manager level to undertake significant roles and responsibilities, that more than 5% of capital or voting rights or privileged shares has not been collectively or individually acquired or that no material commercial relationship has been established during the last five years between the Company, partnerships in which the Company has management control or material effect, partners having management control on the Company or having material effect on the Company, legal persons in which such partners have management control, and me, my spouse and my second degree relatives by blood and marriage,
- b) That during the last five years, I have not taken office as a partner (5% and above), employee in capacity of manager to undertake significant roles and responsibilities or member of the board of directors in the companies from/to which the Company has considerably purchased/sold service or product, within framework of the agreements concluded including notably the Company's audit (including tax audit, legal audit, internal audit), rating and consultancy, for the period during which such service or product purchase or sales transactions have been performed,
- c) that I have the professional education, knowledge, and experience to carry out properly the duties that I shall undertake as an independent member of the board of directors,
- ç) that I will not work as a full-time employee in public institutes and institutions, except for being a faculty member at a university and provided that it is consistent with the legislation, after being elected as a member,
- d) that I am considered a resident of Turkey as per the Income Tax Law (G.V.K.) dated 31/12/1960 and numbered 193,
- e) that I possess strong ethic standards, professional reputation, and experience to make positive contributions to the Company's activities, to preserve my impartiality in any conflict of interest between the company and its shareholders, and to decide independently taking into account the interests of the stakeholders,
- f) that I will spare time for works of the Company to such extent that I can track functioning of the Company's activities and completely fulfill the requirements of the duties I assume,
- g) that I have not served as a board member at the Company's board of directors for more than six years in the last ten years,

- ğ) that I do not take office as independent member of the board of directors in the Company and in more than three of the companies controlled by the partners having management control on the Company and, in total, in more than five of the companies being traded in the stock market,
- h) and that I have not been registered and announced in the name of a legal entity that has been elected as a member of the board of directors.

NAME AND SURNAME: DİDEM GORDON

REMUNERATION POLICY FOR SENIOR EXECUTIVES AND MEMBERS OF THE BOARD OF DIRECTORS

This policy document describes remuneration system and practices of our board of directors' members and senior executives.

As per Turkish Commercial Code and article 12 of Articles of Association of Marmaris Altinyunus Turistik Tesisler A.Ş., a fixed remuneration is set annually at ordinary general assembly meeting for functions of board membership, effective for all members of the board of directors. The members of the Board of Directors are paid remuneration on a pro-rata basis, taking into account the time they have been in office as of the dates of their appointment and departure.

Members of the Board of Directors who assume executive duties are also paid in accordance with the policy applicable to senior executives, the details of which are explained below.

It is possible to provide those members tasked with conducting certain functions apart from board membership, for the purpose of contribution to the company's operations, with further benefits due to such function assumed by them in addition to fixed remuneration set at the general assembly, within framework of opinion of the Nomination and Remuneration Committee.

As regards to remuneration for independent members of the Board of Directors, payment plans based on the Company's performance are not used.

The expenses incurred by the members of the Board of Directors due to their contributions to the Company (transportation, phone, insurance expenses, etc.) may be reimbursed by the company.

Remunerations of Senior Executives are composed of two components; i.e. fixed remuneration and performance-based remuneration.

Remuneration and Fringe Benefits management within scope of our remuneration policy is fair and objective, recognizes high performance, and is competitive, rewarding and motivating.

Fixed remuneration of Senior Executives are determined in accordance with international standards and legal obligations, taking into account the macroeconomic data in the market, the wage policies prevailing in the market, the size and long-term goals of the company, and the positions of the persons. Remuneration policy is intended to increase employee motivation and engagement, and attract qualified employees capable of helping the company achieve its strategic business goals, taking into account intra-company salary balances and competitiveness across the market.

On the other hand, Senior Executive bonuses are calculated in line with bonus basis, company performance and individual performance in a manner that will help meet and exceed the company's business goals, rewards sustainable success and incentivize superior performance. Below is some information on criteria:

- **Bonus Basis:** Bonus Basis is updated at the beginning of every year and it may vary depending on business size of managers' positions. Senior management bonus policies prevailing across the market are taken into account whilst updating bonuses basis.
- **Company performance:** Company performance is determined through measurement of financial and operational goals set for the company at the beginning of every year (market share, export, foreign operations, efficiency, etc.) at the end of the period. When setting company's goals, great importance is attached to certain principles such as success being sustainable, improvements when compared to preceding years.
- **Individual Performance:** For the purpose of determining individual performance, individual and collective goals set by Senior Executives with their own teams and managers and key result indicators are taken into account. When it comes to measurement of individual

performance, principles such as long-term sustainable improvement, compliance with Environment, Society and Corporate Governance (ESG) policies are observed apart from financial fields.

In the event our company's senior executives leave the company, they may be paid a resignation bonus, taking into account their length of service, their office term as senior executive, contribution made by them, latest target bonus prior to date of resignation, salary and bonus paid in their last year.

Total amounts determined according to foregoing principles and paid to Senior Executives and Members of Board of Directors are submitted to shareholders for information and/or approval at the next general assembly meeting.