KIZILBÜK REAL ESTATE INVESTMENT TRUST INC.
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING FOR THE FISCAL YEAR 2025 HELD ON 18 JUNE 2026 AT 10:00 A.M.

The Ordinary General Assembly Meeting of Kızılbük Real Estate Investment Trust Inc. for the fiscal year 2025 was held on 18 June 2026 at 10:00 a.m. at the Company's headquarters located at Dikilitaş Mahallesi, Yenidoğan Sokak No: 36, Sinpaş Plaza, Beşiktaş/İstanbul, under the supervision of Ms. Hatice Önder, the Ministry Representative appointed pursuant to the letter of the İstanbul Provincial Directorate of Trade of the Governorship of İstanbul dated 16 June 2026 and numbered E-90726394-431.03-00123196000.

The invitation to the meeting was duly made within the statutory period, in the manner prescribed by the applicable legislation and the Company's Articles of Association, by including the date, time, venue and agenda of the meeting in the announcements published on the Public Disclosure Platform (KAP), on the Company's corporate website at www.kizilbukgyo.com, on the Electronic General Assembly System of the Central Securities Depository (MKK), and in the issue numbered 11588 of the Turkish Trade Registry Gazette dated 22 May 2026. Mr. Ahmet Çelik, Vice Chairman of the Board of Directors of Kızılbük Real Estate Investment Trust Inc., Mr. Akif Gülle, Member of the Board of Directors, and Ms. Ceyda Şahinler, representative of Arsen Bağımsız Denetim Hizmetleri A.Ş., were present at the meeting.

Upon examination of the List of Attendees, it was determined that, out of the Company's issued share capital of TL 4,000,000,000, divided into 4,000,000,000 shares each having a nominal value of TL 1.00, 13,333.666 shares corresponding to a capital amount of TL 13,333.666 were represented in person and 2,690,189,095.01 shares corresponding to a capital amount of TL 2,690,189,095.01 were represented by proxy, representing in total a capital amount of TL 2,690,202,428.675.

It was determined that the Company had duly completed the preparations required for the Electronic General Assembly System in accordance with the fifth and sixth paragraphs of Article 1527 of the Turkish Commercial Code. Mr. Ahmet Çelik, Vice Chairman of the Board of Directors, appointed Mr. Ahmet Coşkuner, holder of the Central Securities Depository Electronic General Assembly System Specialist Certificate, to operate the Electronic General Assembly System. Upon confirmation by the Ministry Representative that the minimum meeting quorum required by the applicable legislation and the Company's Articles of Association was present, permission was granted to commence the meeting. The meeting was simultaneously opened in both the physical and electronic environments, and the agenda items were taken up for discussion.

1) In line with the written proposal submitted, the election of Mr. İsmail Ay (Turkish Identification No. ....) as Chairman of the Meeting, Mr. Mehmet Köşek (Turkish Identification No. ....) as Vote Collector, and Mr. Aykut Simitcioğlu (Turkish Identification No. ....) as Minutes Clerk, together with the authorization of the Meeting Chairmanship to sign the General Assembly Minutes on behalf of the General Assembly, was submitted to the vote of the General Assembly. The proposal was unanimously approved.

The Chairman of the Meeting, Mr. İsmail Ay, informed the General Assembly of the voting procedure. He stated that, without prejudice to the provisions governing electronic voting, as stipulated by the applicable legislation and the Company's Articles of Association, shareholders attending the meeting in person should cast their votes by open voting through a show of hands, while shareholders voting against any resolution should verbally declare their dissenting votes.

2) The proposal to deem the Board of Directors' Annual Report for the fiscal year 2025 as having been read was submitted to the approval of the General Assembly and was approved by majority vote with 2,616,760,212.342 affirmative votes against 73,442,216.333 dissenting votes. The report was then opened for discussion. As no shareholder requested the floor, no comments were made.

3) The proposal to deem the Independent Auditor's Report for the fiscal year 2025 as having been read was submitted to the approval of the General Assembly and was approved by majority vote with 2,616,760,212.342 affirmative votes against 73,442,216.333 dissenting votes. The report was then opened for discussion. As no shareholder requested the floor, no comments were made.

4) The proposal to deem the financial statements for the fiscal year 2025 as having been read was submitted to the approval of the General Assembly and was unanimously approved. The financial statements were then opened for discussion. As no shareholder requested the floor, no comments were made. Thereafter, the approval of the financial statements was submitted to the General Assembly and was unanimously approved.

5) The General Assembly proceeded with the discussion of the proposal of the Board of Directors not to distribute dividends for the fiscal year 2025 due to the absence of distributable profit in the statutory records. As no shareholder requested the floor, no comments were made. The proposal was submitted to the approval of the General Assembly and was unanimously approved.

6) The discharge of each member of the Board of Directors who served during the fiscal year 2025 was submitted to the approval of the General Assembly. Following the voting, each member of the Board of Directors was separately discharged by unanimous vote. (The members of the Board of Directors did not participate in the voting concerning their own discharge.)

7) Following the resignation of Mr. Kamil Özkan, Independent Member of the Board of Directors, the appointment of Mr. Mehmet Lütfi Arslan as an Independent Member of the Board of Directors pursuant to Article 363 of the Turkish Commercial Code to fill the vacant Board seat was submitted to the approval of the General Assembly. The proposal was unanimously approved.

8) In line with the written proposal submitted, the proposal to pay the following monthly net Board remuneration was submitted to the approval of the General Assembly:

Mr. Avni Çelik, Chairman of the Board of Directors: TL 400,000
Mr. Ahmet Çelik, Vice Chairman of the Board of Directors: TL 200,000
Mr. Mahmut Sefa Çelik, Member of the Board of Directors: TL 325,000
Mr. Mehmet Yavaş, Member of the Board of Directors: TL 200,000
Mr. Mehmet Lütfi Arslan, Independent Member of the Board of Directors: TL 35,000
Mr. Akif Gülle, Independent Member of the Board of Directors: TL 35,000

The proposal was approved by majority vote with 2,616,760,212.342 affirmative votes against 73,442,216.333 dissenting votes.

9) The proposal to authorize the members of the Board of Directors, pursuant to Articles 395 and 396 of the Turkish Commercial Code, to engage in transactions falling within the scope of the Company's field of activity, whether on their own behalf or on behalf of others, to become shareholders in companies engaged in such activities, and to carry out the other transactions permitted under the relevant provisions of the Turkish Commercial Code, was submitted to the approval of the General Assembly. The proposal was unanimously approved.

10) The General Assembly was informed that the Company's cash donations and charitable contributions made during the fiscal year 2025, all of which were made to foundations, associations and other institutions, amounted to TL 2,075,000 on a standalone basis and TL 5,068,046.81 on a consolidated basis.

In line with the written proposal submitted, the proposal to determine the upper limit for donations to be made during the fiscal year 2026 as 1% of the total assets reported in the Company's consolidated financial statements dated 31 December 2025 was submitted to the approval of the General Assembly. The proposal was approved by majority vote with 2,616,760,212.342 affirmative votes against 73,442,216.333 dissenting votes.

11) The General Assembly was informed of the transactions specified under Article 1.3.6 of the Corporate Governance Principles annexed to the Corporate Governance Communiqué (II-17.1) of the Capital Markets Board.

12) The General Assembly was informed, pursuant to paragraph 4 of Article 12 of the Corporate Governance Communiqué (II-17.1) of the Capital Markets Board, regarding the guarantees, pledges, mortgages and sureties granted in favour of third parties, as well as the income or benefits derived therefrom.

13) The proposal of the Board of Directors to appoint Arsen Bağımsız Denetim Hizmetleri A.Ş., registered with the MERSİS under number 0080070234500001 and with the İstanbul Trade Registry Directorate under registration number 165218, as the independent audit firm to audit the Company's financial reports for the fiscal year 2026 for a term of one year, was submitted to the approval of the General Assembly. The proposal was unanimously approved.

14) Under the agenda item "Wishes and Suggestions," Mr. Ahmet Çelik, Vice Chairman of the Board of Directors, took the floor on behalf of the Board of Directors and thanked the participants for attending the meeting.

Mr. Akif Gülle, Independent Member of the Board of Directors, also took the floor and shared his assessment of the Company's operations and performance.

Shareholder Mr. Mustafa Can Kaya took the floor through the Electronic General Assembly System (e-GAS), congratulated the Board of Directors and requested information regarding the Balıkesir Kasaba Project.

In response, Mr. Ahmet Çelik, Member of the Board of Directors, first provided a brief overview of the Sinpaş Kızılbük Wellness Resort Project and subsequently stated that the necessary construction permits for the Balıkesir Kasaba Project had been obtained and that completion of the Environmental Impact Assessment (EIA) procedures was currently awaited.

As there were no further items on the agenda, the Chairman of the Meeting adjourned the meeting at 10:24 a.m.

These Minutes were prepared in three original counterparts at the meeting venue, read before the General Assembly and duly executed on **Thursday, 18 June 2026.**

Ministry Representative	**Chair of the Meeting**	**Vote Collector**	**Minutes Clerk**
Hatice Önder	İsmail Ay	Mehmet Köşek	Aykut Simitcioğlu