VAKIF GAYRİMENKUL YATIRIM ORTAKLIĞI AŞ

Report About The Use Of The Fund Will Be Obtained From Capital Increase

16/03/2023

It has been seen in the projections that our company's cash needs will increase in terms of financing the financial needs and other investment projects that will arise from the ongoing construction activities in the company portfolio. Our company aims to meet some of this cash need with a paid capital increase and to increase its equity and capital.

As a result of the investigations; With the increase of the registered capital ceiling of our company from 1,750,000,000,_ TL to 5,000,000,000,- TL, and the increase of its paid-in capital from 1,145,000,000,- TL to 2,950,000,000,-TL by 50% bonus issue and 107.64% bonus issue. As a result of the planned capital increase, resources will be provided for the financing of our Company's projects and working capital expenditures.

After the approval of the application to the Capital Markets Board, the remaining 570,500,000,- TL resource after deducting the costs of approximately 2,000,000 TL from the 572,500,000 TL fund to be obtained from the planned capital increase;

The Cubes Ankara Project, which is under construction in Ankara, will be utilized as working capital, as well as other projects in our Company's portfolio that can be included in the portfolio. Estimated expenditure items are foreseen as follows.

FUND USAGE TABLE	
Place of use of funds	**Fund usage amount (TL)**
CUBES ANKARA Project Payments	370.500.000,-TL
Samandra 6770 block, 2 parcel Project Payments	100.000.000,-TL
Tablo Adalar Project Payments	100.000.000,-TL
Capital Increase Costs	2.000.000,- TL
Total	**572.500.000,-TL**

We submit our report to the Board of Directors, which is prepared in accordance with Article 33 of the Capital Markets Board's Communiqué on Shares numbered VII-128.1 on the purposes for which the funds to be obtained from the capital increase will be used.

Onur İNCEHASAN
General Manager

Hasan Gürsel ÖZTAMUR
Deputy General Manager