



## MHR GAYRİMENKUL YATIRIM ORTAKLIĞI AŞ

### REPORT ON THE USE OF FUNDS TO BE RAISED THROUGH A CAPITAL INCREASE

#### A- Purpose of the Report:

In accordance with Article 33 of the Capital Markets Board's Circular No. VII-128.1 on Shares, "Regarding whether the funds obtained from the capital increase have been used as specified; publicly traded companies must prepare a report within ten business days following the publication of the first two financial statements containing the results of the capital increase—starting from the date the company's shares begin trading on the stock exchange for newly listed companies, or from the completion of the capital increase for publicly traded companies whose shares are already listed—and publish said report on the company's website and on KAP." The report prepared in accordance with this provision of the circular explains the purposes for which the funds raised through the capital increase were used.

#### B- Initial Public Offering Information and Proceeds Received

The company was publicly offered on October 12–13, 2023, using the fixed-price bookbuilding method, and the shares began trading on the Istanbul Stock Exchange on October 18, 2023. Due to the increase in the Company's capital from 620,000,000 TL to 827,000,000 TL, shares with a nominal value of 207,000,000 TL were offered to the public at a fixed price of 4.30 TL. As a result of the public offering, net proceeds of 856,282,096 TL were generated. The proceeds from the public offering generated a return of 989,057,278 TL. The total public offering proceeds amounted to 1,845,339,372 TL, and as of May 8, 2026, the entire amount has been spent.

#### C- Fund Usage

The allocation of the funds totaling 1,845,339,372 TL, including the proceeds from the public offering, as of May 8, 2026, is detailed in the table below.

<b>PUBLIC OFFERING EXPENSES</b>	<b>(TL)</b>
<b>REAL ESTATE INVESTMENTS</b>	<b>528,426,035</b>
ADVANCE PAYMENT FOR THE PURCHASE OF THE AEROPARK OFFICE BLOCK	491,094,035
IZMIR MİSTARL - OFFICE	37,332,000
<b>PROJECT EXPENSES</b>	<b>1,223,918,079</b>
PENDİK KURTKÖY PROJECT	1,155,348,686
ATAŞEHİR/BARBAROS URBAN REGENERATION PROJECT	61,318,280
REŞADİYE PROJECT	7,251,113
<b>TAX AND FEE PAYMENTS RELATED TO PROJECTS</b>	<b>92,995,259</b>
TAX PAYMENT	92,911,007
COMPETITION AUTHORITY	84,251
<b>TOTAL</b>	<b>1,845,339,372</b>

Sincerely,

#### AUDIT COMMITTEE

**KERİM ERHAN DUMANLI**  
Committee Chair  
Independent Board Member

**UFUK TANDOĞAN**  
Committee Member  
Independent Board Member