

## EXECUTIVE SUMMARY

INFORMATION REGARDING THE EVALUATION STUDY	
REPORT TYPE	STANDARD ASSESSMENT REPORT
OWNERSHIP STATUS	FULL OWNERSHIP
PURPOSE OF THE EVALUATION	MARKET VALUATION - USE IN INDEPENDENT AUDIT REPORTS
SPECIFIC ASSUMPTIONS	NOT AVAILABLE
RESTRICTIONS	NOT AVAILABLE
CUSTOMER REQUEST	THERE ARE NO CUSTOMER REQUESTS.

INFORMATION REGARDING THE MAIN PROPERTY	
ADDRESS	TOPCULAR NEIGHBORHOOD, TIKVESHLI STREET NO:8, EYUPSULTAN / ISTANBUL
LAND REGISTRY RECORD	ISTANBUL PROVINCE, EYUPULTAN DISTRICT, TOPCULAR NEIGHBORHOOD, BLOCK: 247 PARCEL: 56
LAND AREA	13503,50 m <sup>2</sup>
ZONING STATUS	The zoning status of the property subject to valuation is detailed under the heading "2.3.1 Zoning Status of the Property and the Area in Which It Is Located".
THE MOST EFFICIENT AND BEST USE	Partially Small Industry, Partially Trade + Services

INFORMATION REGARDING THE BUILDING		
AVAILABLE FUNCTIONS	Factory	
CONSTRUCTION SITE	Total Construction Area	13959,00 m <sup>2</sup>
	Total Construction Area Excluding Parking Lot and Shelter	13959,00 m <sup>2</sup>
	Total Construction Area Above Road Level	10895,00 m <sup>2</sup>

FINANCIAL INDICATORS	
CAPITALIZATION RATIO	1,91%
RETURN DURATION (YEAR)	52
LAND UNIT VALUE	50.400 TL/m <sup>2</sup>
UNIT RENT VALUE	95
INFORMATION ABOUT VALUATION	
APPROACH USED	RECONSTRUCTION COST APPROACH
VALUATION DATE	31.12.2025
MARKET VALUE (EXCLUDING VAT)	822.000.000 TL
MARKET VALUE (INCLUDING VAT)	986.400.000 TL
MARKET RENT (EXCLUDING VAT)	1.310.000 TL
MARKET RENT (INCLUDING VAT)	1.572.000 TL