

MARMARIS ALTINYUNUS TURİSTİK TESİSLER A.Ş.

REPORT ON RELATED PARTY TRANSACTIONS FORESEEN FOR THE YEAR 2025

General Information

This report has been prepared in accordance with Article 10 of the Capital Markets Board's (CMB) Communiqué on Corporate Governance No. II-17.1 (Communiqué). As per the said article, in cases where it has been foreseen that the rate of the amount of common and continuous transactions between the corporations and subsidiaries thereof with their related parties within an account period, compared to

- a) For purchases, the cost of sales in the latest annual financial statements disclosed to public,
- b) For sales, the revenues in the latest annual financial statements disclosed to public,

exceed 10%, the board of directors of the corporation shall issue a report regarding the conditions of the transactions and comparison thereof with the market conditions and the entire report or its result only shall be disclosed at the PDP.

The purpose of this Report is to disclose the terms of the transactions that Marmaris Altinyunus Turistik Tesisler A.Ş. (our Company) foresees to be realized in 2025 with the related parties defined in the Turkish Accounting Standard on Related Party Transactions (TAS 24) within the framework of the CMB legislation, provided that they do not fall within the scope of trade secrets, and to show that no unfavorable outcome is foreseen against our Company when compared with market conditions.

Detailed information about the transactions carried out by our Company with related parties in 2024 is presented in footnote 18 of our financial statements disclosed to the public regarding our activities in 2024, and in this Report, the conditions of the transactions foreseen to exceed the 10% limit of the total transaction amount in the 2025 accounting period are evaluated.

Information on MARMARIS ALTINYUNUS TURİSTİK TESİSLER A.Ş.

The issued nominal capital of our Company is TRY 6,967,091 and the table showing its shareholding structure is presented below.

Shareholder	Share Amount (TRY)	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%
Publicly Held Portion	1,639,874.85	23.54%	137,907,685	23.54%
Members of Koç Family	215,460.00	3.09%	21,546,000	3.09%
Total	6,967,091.00	100.00%	696,709,100	100.00%

The summarized financial data of our Company for 2023 and 2024 are given below.

	31.12.2023	31.12.2024
Total Assets	3.135.774.921	2.926.611.915
Parent's Equity	2.620.503.586	2.500.733.054

	31.12.2023	31.12.2024
Revenue	37.394.241	39.674.088
Cost of Sales	(29.924.748)	(27.810.853)
Net Profit for the Period	(52.300.091)	(119.475.415)

According to the aforementioned data, a board of directors report shall be prepared in accordance with the Communiqué for the purchase transactions whose total amount is foreseen to exceed TRY 2.781.085 (2024 Cost of Sales*10%) and sales transactions whose total amount is foreseen to exceed TRY 3.967.408 (2024 Revenue*10%) in 2025.

Information on Related Companies Subject to the Report

The Company, which was registered and started its operations as Ark İnşaat ve Ticaret Ltd. Şti. in 1965, changed its name to Ark İnşaat Sanayi ve Ticaret A.Ş. ("Ark İnşaat") as a joint stock company on 10.08.2000. The shares of Ark İnşaat, a non-public company, are owned by Temel Ticaret ve Yatırım A.Ş., the main shareholder of Koç Holding which is the main shareholder of our Company, and members of the Koç Family.

Ark İnşaat was established for the realization of all kinds of construction and contracting works and is able to provide contracting services based on modern technology and in accordance with the principles of science and art at every stage from feasibility to project design, detail solutions, material selection, turnkey applications, commissioning, maintenance and repair.

Information on the Conditions of the Transactions to be Performed between Related Parties and Their Compliance with Market Conditions

The contract signed between our Company and Ark İnşaat in June 2021 consists of the construction works related to shoring, excavation, reinforced concrete and architectural applications, infrastructure and landscaping, mechanical and electrical installation works, as well as the renovation works related to the annex buildings in accordance with the principles of science and art according to the project of Divan Talya Hotel and its annex buildings of our Company, located in Gençlik Quarter, Muratpaşa District, Antalya Province.

The work shall be completed by Ark İnşaat and delivered to our Company on turnkey basis. The performance of the work shall be carried out through subcontractors and Ark İnşaat shall be solely responsible for the transactions of the subcontractors against our Company.

The bids to be received from Ark İnşaat and/or the subcontractors to be proposed by our Company shall be evaluated together with our Company, and the subcontractors to whom the work will be performed shall be determined and the subcontractor unit prices of the works to be performed shall be decided upon the approval of our Company. Ark İnşaat shall enter into a contract with the selected subcontractor based on the agreed unit prices. Ark İnşaat shall be responsible to our Company for the coordination of the subcontractors, for the compliance of all materials and productions of the subcontractors with the contract and its annexes, for the completion of the works tendered to the subcontractors in accordance with the foreseen work schedule, and for the provisional and final acceptance. The technical responsibility for the works performed by the subcontractors shall belong to Ark İnşaat.

Ark İnşaat shall be paid a % (percentage) fee over the direct costs for its responsibilities in this agreement (contracting and coordination services) at a rate to be differentiated depending on the nature of the work.

For the price mechanism to be applied in this contract, it has been decided to apply the cost plus method by paying a fee at the rates determined over direct costs, taking into account similar transactions in the market.

In this context, the service amounts received from Ark İnşaat in 2023 and 2024 (indexed according to 31.12.2024 purchasing power) are TRY 311.107.032 and TRY 630.637.094 respectively.

Within the accounting period between 01.01.2025-31.12.2025, related party transactions that are foreseen to exceed the 10% limit of our Company shall be made with Ark İnşaat San. ve Tic. A.Ş. and the information regarding these transactions are summarized in the table below.

Information on Transactions foreseen to exceed 10% of the Company's Revenue/Cost of Goods Sold

Related Party (Name/Title)	Nature of Transaction	Transaction Amount (TRY) (2924)	Ratio of Transaction Amount to Revenue/Cost of Goods Sold (2024)	Pricing/Profit Sharing Method
Ark İnşaat San. ve Tic. A.Ş.	All kinds of construction, renovation and construction works	630.637.094	22,68	Cost Plus Method

Conclusion

Pursuant to Article 10 of the Capital Markets Board's Corporate Governance Communiqué No. II-17.1 (Communiqué), the amount of our Company's common and continuous service procurement transactions with Ark İnşaat Sanayi ve Ticaret A.Ş. in the 2025 accounting period is foreseen to reach more than 10% of the cost of sales amount in the financial statements of 2024,

the last annual financial statements disclosed to the public. This report provides information on the conditions of the transactions with Ark İnşaat Sanayi ve Ticaret A.Ş. which are foreseen to be continued with similar conditions in 2025, the price determination method and the reasons for choosing this method, and information on the compliance of the transactions with market conditions.