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KAMUYU AYDINLATMA PLATFORMU

SİNPAŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Corporate Governance Compliance Report
2025 - Annual Notification

Summary
Corporate Governance Compliance Report for 2025

Corporate Governance Compliance Report

Related Companies []

Related Funds []

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
Corporate Governance Compliance Report						
1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS						
1.1.2- Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					Information and disclosures that may affect the exercise of shareholder rights are made available to investors on an up-to-date basis through the investor relations section of the Company's corporate website. https://sinpasgyo.com/ yatirimci-iliskileri
1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					The Company's management has not taken any action that would hinder the conduct of a special audit. No request for a special audit was made by the shareholders during 2025.
1.3. GENERAL ASSEMBLY						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					The Company ensured that the agenda of the General Assembly was prepared in a clear and understandable manner, and each agenda item was presented to the shareholders under separate headings. https://sinpasgyo.com/ yatirimci-iliskileri/genel-kurul/ genel-kurul-bilgileri
1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	No notification was made to the Board of Directors by persons having privileged access to partnership information for the inclusion of an agenda item in order to inform the General Assembly about the transactions they carried out on their own behalf within the scope of the Company's field of activity.
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					The list of attendees of the General Assembly Meeting has been made available to the public on the Company's investor relations website. https://sinpasgyo.com/yatirimci-iliskileri/ genel-kurul/genel-kurul-bilgileri
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X					The determination of the upper limit for donations for the Company's 2025 fiscal year was submitted to the approval of the General Assembly. Within this scope, the proposal to set the donation limit at 1% of the Company's total assets as reported in the financial statements dated 31 December 2024 was discussed and approved by majority of votes. https:// sinpasgyo.com/yatirimci-iliskileri/genel-kurul/ genel-kurul-bilgileri
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.		X				There is no specific provision in the Company's articles of association regarding the participation of stakeholders or the media in general assembly meetings, and no such request has been received by the Company. Shareholders entitled to attend the general assembly meetings may participate not only physically but also electronically in accordance with Article 1527 of the Turkish Commercial Code . Within the framework of the Regulation and the relevant Communiqué on General Assemblies to be Held Electronically in Joint Stock Companies, shareholders may attend the meetings electronically, express opinions, submit proposals and cast their votes. https:// sinpasgyo.com/yatirimci-iliskileri/sirket-karti/ esas-sozlesme
1.4. VOTING RIGHTS						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					There is no restriction or practice that would hinder shareholders from exercising their voting rights.
						The relevant information has been disclosed to the public in our annual reports and on the Company's investor relations website. Pursuant

1.4.2 - The company does not have shares that carry privileged voting rights.	X					to the Company's articles of association, no securities granting privileges other than the right to nominate candidates for the election of board members may be issued. Following the public offering, no new privilege, including the privilege to nominate candidates to the Board of Directors , may be created. Group A and Group B shares have the privilege of nominating candidates for the election of board members. Accordingly, four members of the Board of Directors are elected by the General Assembly from among the candidates nominated by the majority of Group A shareholders, and two members are elected by the General Assembly from among the candidates nominated by the majority of Group B shareholders, provided that the independence criteria set forth in the Capital Markets legislation are complied with. Group C shares do not have any privileges. The transfer of privileged shares is subject to the approval of the Capital Markets Board.
1.4.3-The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X	The Company does not have any cross-shareholding relationship that gives rise to a controlling relationship.
1.5. MINORITY RIGHTS						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	X					Utmost care is exercised to ensure the exercise of minority shareholders' rights.
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twenthieth of the outstanding shares, and expand the scope of the minority rights.		X				Minority shareholders are granted the relevant rights in line with applicable legislation and general practices. Minority rights are protected within the framework of the relevant laws and regulations.
1.6. DIVIDEND RIGHT						
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X					The dividend distribution policy approved by the General Assembly has been disclosed to the public on the Company's corporate website. https://sinpasgyo.com/yatirimci-iliskileri/politikalar/kar-dagitim-politikasi
1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					The dividend distribution policy includes the minimum information necessary to enable shareholders to foresee the procedures and principles regarding the distribution of profits that the Company may generate in future periods. https://sinpasgyo.com/yatirimci-iliskileri/politikalar/kar-dagitim-politikasi
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					The reasons for not distributing dividends and the manner of use of the undistributed profit were presented to the shareholders under the relevant agenda item. https://sinpasgyo.com/yatirimci-iliskileri/genel-kurul/genel-kurul-bilgileri
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					The Board of Directors has reviewed the dividend distribution policy by considering the balance between the interests of the shareholders and the interests of the Company.
1.7. TRANSFER OF SHARES						
1.7.1 - There are no restrictions preventing shares from being transferred.	X					The matters regarding the transfer of shares are regulated in the articles of association, and there is no restriction that would hinder the transfer of shares.
2.1. CORPORATE WEBSITE						
2.1.1. - The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					The Company's corporate website includes all elements set forth under Corporate Governance Principle No. 2.1.1.
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	X					Information regarding the shareholding structure (the names of real person shareholders holding more than 5% of the issued capital, and the number and ratio of privileged shares) is updated on the Company's corporate website at least every six months.
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.		X				Due to the Company's current shareholding structure, there is no requirement to publish information and documents in different languages; therefore, such information and documents are prepared predominantly in Turkish. Sustainability reports prepared in accordance with international standards are also published in English.
2.2. ANNUAL REPORT						
						The Board of Directors ensures that the annual report reflects the Company's activities accurately and fairly. https://sinpasgyo.com/

2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					Uploads/investor/23122025/ ANNUAL-REPORT-SiNPAS-GYO-31122024-ENG.pdf https://sinpasgyo.com/ yatirimci-iliskileri/faaliyet-raporlari/ faaliyet-raporlari
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					The annual report includes all elements set forth under Corporate Governance Principle No. 2.2.2.
3.1. CORPORATION'S POLICY ON STAKEHOLDERS						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					The rights of stakeholders are protected within the framework of the applicable legislation, contractual provisions and the principles of good faith.
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					The policies and procedures regarding the rights of stakeholders are published on the Company's corporate website and investor relations page.
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					The necessary mechanisms have been established to enable stakeholders to report transactions that are contrary to legislation or ethically inappropriate.
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					The Company addresses conflicts of interest among stakeholders in a balanced and fair manner.
3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.					X	There is no provision in the articles of association or internal company regulations regarding employee participation in management.
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					Although stakeholders' opinions are obtained in significant decisions that have consequences for them, there is no written regulation on this matter.
3.3. HUMAN RESOURCES POLICY						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					The Company has adopted an employment policy based on equal opportunity and applies succession planning for all key executive positions. However, the said succession planning has not yet been disclosed in writing to the public.
3.3.2 - Recruitment criteria are documented.	X					The recruitment criteria have been defined in writing within the framework of the human resources policies.
3.3.3 - The company has a policy on human resources development, and organises trainings for employees.	X					The Company has a Human Resources Policy, and training programs are organized for employees within this framework.
3.3.4 - Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					Meetings are held to inform employees on matters such as the Company's financial position , remuneration, career planning, training and health.
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.		X				Employees are duly informed on matters concerning them, and significant operational changes and decisions that may affect employees are communicated to them and to their respective managers.
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					The Human Resources Policy established by the Company is in force and available in written form . Job descriptions and performance criteria have been prepared in writing for all employees, communicated to the employees and taken into consideration in remuneration decisions.
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					Procedures, trainings, awareness activities, monitoring and complaint mechanisms have been established to prevent discrimination among employees and to protect them against physical, psychological and emotional misconduct in the workplace.
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.	X					The Company supports employees' freedom of association and the effective exercise of the right to collective bargaining.
3.3.9 - A safe working environment for employees is maintained.	X					A safe working environment is provided for employees.
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1-The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					The Company aims to maintain customer satisfaction at the highest level and to meet customer expectations, and conducts its activities in line with the principles of its customer satisfaction policy.
3.4.2 - Customers are notified of any delays in handling their requests.	X					In the event of a delay in processing customers' requests regarding the goods and services they have purchased, the relevant situation is communicated to the customers.

3.4.3 - The company complied with the quality standards with respect to its products and services.	X					The Company operates in compliance with the quality standards related to the goods and services it provides.
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					The Company has the necessary controls and measures in place to protect the confidentiality of sensitive information of customers and suppliers within the scope of trade secrets.
3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY						
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					The Code of Ethics determined by the Board of Directors has been published on the investor relations section of the Company's corporate website. https://sinpasgyo.com/yatirimci-iliskileri/sikca-sorulan-sorular/etik-kurallar
3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					The Company is sensitive to social responsibility matters and takes the necessary measures to prevent corruption and bribery. https://sinpasgyo.com/Uploads/investor/surdurulebilirlik/SiNPASGYO-RUSVETi-ONLEME-YOLSUZLUKLA-MU%cc%88CADELE-POLiTiKASI.pdf
4.1. ROLE OF THE BOARD OF DIRECTORS						
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					The Board of Directors oversees that the Company's strategies and risks do not threaten its long-term interests and ensures the implementation of effective risk management.
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					The meeting agendas and minutes demonstrate that the Board of Directors evaluates and approves the Company's strategic objectives, determines the required resources and monitors and supervises management performance.
4.2. ACTIVITIES OF THE BOARD OF DIRECTORS						
4.2.1-The board of directors documented its meetings and reported its activities to the shareholders.	X					The activities of the Board of Directors have been documented and presented to the shareholders.
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					The duties and authorities of the members of the Board of Directors are disclosed in the annual report, and the annual reports are published on the investor relations section of the Company's corporate website.
4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X					The Board of Directors has established an internal control system appropriate to the Company's scale and the nature of its activities.
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					Information regarding the functioning and effectiveness of the internal control system is included in the annual report, and the annual reports are published on the investor relations section of the Company's corporate website.
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	X					The roles of the Chairman of the Board of Directors and the General Manager are separated and their duties have been defined.
4.2.7-The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X					The Board of Directors ensures the effective functioning of the Investor Relations Department and the Corporate Governance Committee, and acts in cooperation with these units in resolving disputes between the Company and shareholders and in maintaining communication with shareholders.
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.			X			The Company has not obtained Directors' and Officers' liability insurance.
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.		X				In 2025, there is also one female member on the Board of Directors.
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X					At least one member of the Audit Committee has a minimum of 5 years of experience in auditing, accounting and finance.
4.4. BOARD MEETING PROCEDURES						
4.4.1-Each board member attend the majority of the board meetings in person or via an electronic board meeting system	X					All members of the Board of Directors have attended the majority of board meetings either physically or electronically.
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X					Although there is no written regulation regarding the submission of information and documents related to the agenda items to the Board members prior to board meetings, in practice such information and documents are provided to the members sufficiently in advance of the meeting to ensure equal flow of information.
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.			X			No written opinion was submitted by any Board member who was unable to attend the meeting.

4.4.4 - Each member of the board has one vote.	X					Each member of the Board of Directors has one voting right.
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					The procedures and principles governing the Board of Directors meetings are regulated in the Company’s articles of association.
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X					All agenda items in the Board of Directors meetings are discussed and resolved, and the resolutions are recorded in the minutes including any dissenting opinions, if any.
4.4.7-There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.	X					Considering the contribution of the Board members’ professional experience and sectoral expertise to the Board of Directors, their engagement in duties outside the Company has not been restricted. The external duties undertaken by the Board members are disclosed in the annual report and presented to the shareholders.
4.5. BOARD COMMITTEES						
4.5.5 - Board members serve in only one of the Board's committees.		X				Due to the presence of two independent members on the Board of Directors and the committee structuring requirements set forth under the CMB Corporate Governance Principles, certain Board members serve on more than one committee. This situation does not give rise to any conflict of interest within the Company. The committees are predominantly composed of the two independent members of the Board of Directors.
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					The committees have invited relevant persons to their meetings when deemed necessary and obtained their opinions.
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.		X				No consultancy services were obtained by the committees during 2025. However, within the scope of the activities of the Sustainability Committee, sustainability consultancy services were procured to ensure compliance with international standards.
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					Reports regarding the outcomes of the committee meetings have been prepared and submitted to the members of the Board of Directors.
4.6. FINANCIAL RIGHTS						
4.6.1-The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.			X			There is not yet a written performance evaluation system established to assess whether the Board of Directors effectively fulfills its responsibilities.
4.6.4-The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.	X					The Company has not extended loans or credit to its board members or executives with administrative responsibility, has not lent money to them, has not extended the maturity or improved the terms of any such loans, has not facilitated personal loans through third parties, and has not provided guarantees or collateral in their favor.
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.		X				In line with general practice, the benefits provided to the members of the Board of Directors and executives with administrative responsibility are disclosed in aggregate in the annual report. Individual disclosures are not made due to the confidentiality of personal data. The attendance fees payable to the members of the Board of Directors are included in the General Assembly minutes.