



SİNPAŞ GYO 2024 SUSTAINABILITY REPORT



SİNPAŞ GYO

GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

SİNPAŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

JANUARY 1, 2024 – DECEMBER 31, 2024 PERIOD
BOARD OF DIRECTORS
SUSTAINABILITY REPORT



For 50 years, we have been creating projects that transform life, are in harmony with nature, and add value to people. Today, we have reached a valuable milestone in this journey. Now, on the threshold of our 50th year, we are opening a new chapter with our approach that carries the strength and accumulated experience of the past into the future:

“Under the Same Wing”

We grow, produce, and rise together...

From our stakeholders to the countless people who come together in the living spaces we build, everyone is part of this valuable structure. All voices united under the same wing move forward on a common path, just like birds gliding harmoniously in the sky.

Moving forward under the same wing, we are building trust, unity, and heading towards a shared future. Respect for the past, value for the present, and walking together towards tomorrow...

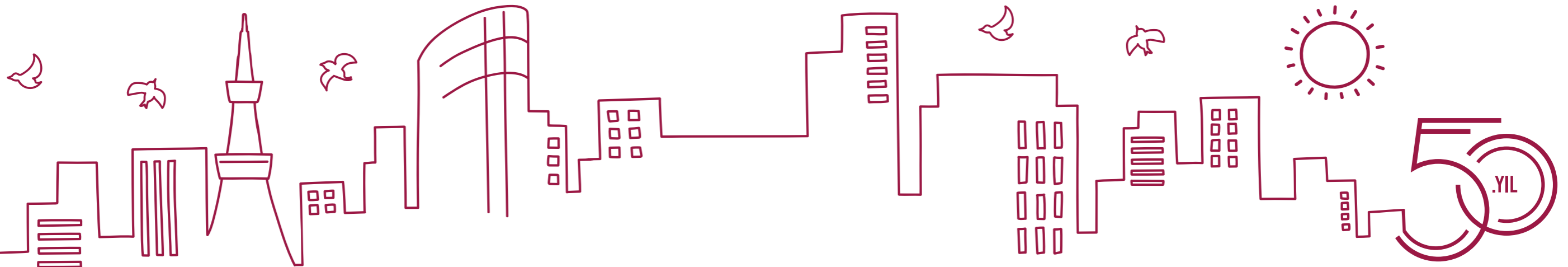
At Sinpaş, we take pride and joy in building not just structures, but a culture of living. This culture is the bearer of a shared dream, a strong bond, and a sustainable future.

Under the same wing, rising higher together.



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As Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. (Sinpaş GYO), we are pleased to share our 2024 Sustainability Report with you, our valued stakeholders, in order to transparently share our sustainability performance, strategy, and management approach with the public. Our report contains comprehensive information regarding our environmental, social, and governance (ESG) performance, detailing activities conducted on topics such as energy and water management, greenhouse gas emissions, employee satisfaction, social contribution, and governance structure. The report covers all our subsidiaries and operational units operating across Türkiye. In this context, the data obtained during the reporting period reflects all of our activities across the group and provides a holistic assessment of our sustainability performance.

The report transparently presents Sinpaş GYO's environmental, social, and governance (ESG) performance and sustainability goals. The report also includes outputs from work carried out under the United Nations Sustainable Development Goals (UN SDGs).

The report has been prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS) 1 and 2 and the Global Reporting Initiative (GRI) 2021 Standards. You can find the information we share within the framework of the GRI Standards in the GRI Content Index section of the report's Appendix. You can also access our TSRS report under the [TSRS-Compliant Sustainability Report](#).

Unless otherwise stated, the data and information in our report cover the operations conducted by Sinpaş GYO and its subsidiaries between January 1, 2024 and December 31, 2024.

You can send an e-mail to investorrelations@sinpasgyo.com.tr and our **Investor Relations and Sustainability Manager Dr. A. Berrak Köten** from berrak.koten@sinpas.com.tr to convey your comments and questions about our report.



SINPAŞ ALTINORAN

Sinpaş GYO A.Ş. Company General Information

Trade Name of the Partnership	SİNPAŞ GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ
Head Office Address	Dikilitaş Mahallesi, Yenidoğan Sokak, Sinpaş Plaza, No: 36 Beşiktaş – İstanbul
Registration Date	22.12.2006
REIT Conversion Date	24.04.2007 Dated CMB Decision No: 10499 / 03.05.2007
E-mail Address	investorrelations@sinpasgyo.com.tr
Phone Number/Fax	(0212) 310 27 00 / (0212) 259 87 18
Website	https://sinpasgyo.com/
MERSIS	0771030543200013
KEP	sinpasgyo@hs02.kep.tr
Company's Industry	Real Estate Investment Company
The Company's Field of Activity	Investing in real estate, real estate-backed capital market instruments, real estate projects, and rights derived from real estate.
Independent Audit Firm	Arsen Bağımsız Denetim Hizmetleri A.Ş.
Valuation Institutions	Varlık Taşınmaz Değerleme ve Danışmanlık A.Ş. Reel Gayrimenkul Değerleme A.Ş.
Indices in which the company is included	BIST TÜM-100 / BIST 500 / BIST GAYRİMENKUL YAT. ORT. / BIST KATILIM 100 / BIST KATILIM 50 / BIST MALİ / BIST KATILIM TUM / BIST YILDIZ / BIST TÜM
Market Where the Capital Market Instrument is Traded	Star market
IPO Date – Listing/Trading Start Date of the Share	14-15 June 2007/ 22 June 2007
Trade Registry Number	609806-0
Tax Number / Tax Office	7710305432 / İSTANBUL – Large Taxpayer Tax Office Directorate
Paid/Issued Capital	4.000.000.000 TRY
Registered Capital Ceiling ¹	4.000.000.000 TRY*
Period of the Board of Directors Activity Report	01.01.2024 – 31.12.2024

Sinpaş GYO A.Ş. Share Information

BIST CODE: SNGYO	Free Float Rate: 54.23%
REUTERS CODE: SNGYO.IS	Market Value on 29.12.2023: 4,095,000,000 TRY
BLOOMBERG CODE: SNGYO.TI	Market Value on 31.12.2024: 12,560,000,000 TRY
IPO Date: 14-15 June 2007	Market Value on 11.03.2025: 13,240,000,000 TRY Market Value on 01.09.2025: 20,120,000,000 TRY
First Transaction Date: 22.06.2007	Institutional Investor Ratio: 13.89% (11.11.2024)
Average Daily Trading Volume: 100,522,145 TRY	Institutional Investor Ratio: 14.72% (30.09.2024)
(02.01.2024 – 31.12.2024 Term)	Institutional Investor Ratio: 14.30% (11.03.2025)

¹ - The amendment planned to be made to Article 8, titled "Capital and Shares", of our Articles of Association, to increase our Company's current registered capital ceiling of 4,000,000,000 TRY, valid for the years 2020-2024, to 20,000,000,000 TRY for the years 2025-2029, was approved at our Company's 2024 Ordinary General Assembly Meeting held on Thursday, August 14, 2025, at 13:00. The decisions taken at our Company's 2024 Ordinary General Assembly Meeting held on Thursday, August 14, 2025, at 13:00, at the address of Dikilitaş Mahallesi, Yenidoğan Sokak, No: 36 Sinpaş Plaza, Beşiktaş/İstanbul, were registered by the Istanbul Trade Registry Directorate on 22.08.2025 and published in the Turkish Trade Registry Gazette numbered 11399.



Dear stakeholders,

The year 2024 witnessed a period in which the global economy was reshaped, the tangible effects of the climate change crisis reached urban life, and humanity fundamentally questioned its understanding of development. During such a period, as Sinpaş GYO, we redefined not only our economic performance but also the values upon which this success is based. **Because for us, sustainability is not a necessity; it is the intellectual and moral foundation of our existence.**

The Real Estate Investment Trust model, by its very nature, requires long-term thinking and creating social benefits while transforming capital into productivity. With this understanding, we view investment not merely as a financial return vehicle, **but as a fundamental element of a development model that enhances quality of life and is in harmony with the environment.** In line with this vision, **we have comprehensively integrated environmental awareness, social justice, and ethical governance into every stage of our projects in 2024.**

With the implementation of the **Türkiye Sustainability Reporting Standards**, we aimed not only to comply with the regulations but also to represent a level of awareness that would set an example for the concept of sustainability in this region while preparing our report in full compliance with the Global Reporting Initiative (GRI) principles. **Sustainability is no longer just a reporting activity for us; it is a natural extension of our corporate mindset and the guiding axis of our strategic decisions.**

At Sinpaş, we believe that water, the green, and trees are the essence of life; in our projects, we didn't just protect nature, we integrated it into every layer of our architecture. We have brought nature to life in our facades, terraces, and every detail that reaches up to the sky. This approach has carried the Sinpaş signature into the future with structures that add value to the city, integrate with the environment, and inspire. Today, we are proud to see that this strong bond we have forged with nature has become one of **the sources of inspiration for sustainable architecture.**

Our stance against climate change goes beyond green building practices; **it means taking responsibility for a new generation of urbanization.** Energy-efficient building systems, renewable energy investments, water reuse, and nature-friendly landscape designs have become integral parts of Sinpaş projects today. **These efforts are not only an expression of the will to protect the environment but also an ethical responsibility towards the future.**

People are always at the heart of sustainability. Strengthening women's employment, the development of our employees, social participation, and inclusive living spaces requires building social equality alongside economic growth. Our Sinpaş Academy programs and employment policies based on equal opportunity are concrete and enduring manifestations of this understanding.

In corporate governance, we view **transparency, accountability, and trust not as a management principle, but as the core of our corporate identity.** Our Sustainability and Climate Risk Committees have made ESG risks an integral part of the Board of Directors' agenda by systematically monitoring them. Our roadmap, which is aligned with international standards, forms the basis of our trust-based communication with both domestic and foreign investors.

As we enter 2025, our priority is to translate our environmental and social impact into measurable indicators and create a concrete roadmap towards our carbon neutrality goal. In the near future, while developing projects with green building certification, we plan to complete our Scope 3 emissions measurements and implement our digital ESG data management infrastructure. **These steps are not merely a technical requirement; they are a manifestation of a strategic will that ensures the continuity of our corporate conscience and the permanence of our commitment to sustainability.**

Throughout our history spanning over half a century, our brands under the Sinpaş roof have approached real estate not merely as a structure to be built, but as a philosophy of life. **For us, architecture is the dialogue between humans and nature; sustainability is the most refined expression of this dialogue.** Every success we achieve today is part of the legacy we will leave for the future, one of the building blocks of a more livable world.

I extend my heartfelt thanks to all our employees, business partners, and investors who have contributed to this journey with faith. **Sinpaş GYO will continue on its path with the awareness that the greatest legacy it will pass on to future generations is not only the buildings it constructs, but the values it chooses to uphold.**

Dr. Avni Çelik

Chairman of the Board of Directors, Sinpaş GYO A.Ş.



Dear stakeholders,

Sustainability is now measured not only by an organization's environmental awareness, but also by how it informs all decision-making processes. At Sinpaş GYO, we have made this approach an integral part of our management culture. By combining our long-term accumulation with a human and environment-centered development approach, we are transforming sustainability in the real estate sector from a mere concept into a measurable management practice.

2024 was a period when this transformation took concrete shape. In many of our projects, we developed solutions that increased energy efficiency, reduced carbon emissions, conserved water, and preserved the natural balance. In a period when climate risks are becoming increasingly apparent, we evaluate each new investment not only based on market dynamics but also on environmental risk and opportunity analyses. This approach enables us to treat real estate not as an asset, but as an area of ongoing responsibility.

Our reporting structure, which combines the Türkiye Sustainability Reporting Standards (TSRS) and GRI principles under one roof, is the most visible outcome of this approach. We now share not only "what we do" but also "how and why we do it" with our stakeholders in a transparent manner. This approach confirms Sinpaş GYO's leading position in the sector with international sustainability standards.

We value the social dimension of sustainability as much as its environmental dimension. In our employment policies, we ensure equal opportunity, increase the proportion of female employees, and support the competency development of our employees through systematic programs. Each new project we undertake is also an expression of building a livable social ecosystem. Because we know that every structure we build also shapes a city culture and a way of life.

In the near future, we aim to refine our strategic plans and feasibility studies to implement new-generation applications that will symbolize our environmental awareness in line with our sustainability policies. These initiatives represent not only a technical adaptation process, but also the establishment of a lasting awareness that carries Sinpaş's identity into the future and embeds sustainability deep within the layers of our corporate culture.

Sinpaş GYO is an institution that builds not only today's investments but also the cities of tomorrow. For us, sustainability is the art of maintaining the balance between stability and innovation. This approach makes us strong financially, environmentally, and socially.

I would like to express my gratitude to all my colleagues, investors, and business partners who contributed to this process. Sinpaş's journey is not just about buildings; it is a journey of building value, trust, and responsibility.

Ahmet Çelik

*Deputy Chairman of the Board of Directors, Sinpaş GYO A.Ş.
Chairman of the Sinpaş GYO A.Ş. Sustainability Committee,
Chairman of the Sinpaş GYO A.Ş. Climate and Risk Committee*



Dear stakeholders,

As Sinpaş GYO's subsidiary, **Kızılıbük Real Estate Investment Trust A.Ş.**, we integrate the transparent, accountable, and sustainable value creation power offered by the real estate investment trust model with our country's development goals through our tourism and health-themed projects. Built on Sinpaş Group's more than 50 years of experience and corporate governance culture, this structure aims to generate long-term and sustainable returns for our investors.

Sustainability is not only an area of environmental responsibility, but also a management field with financial and strategic importance. In this regard, within the framework of the Global Reporting Initiative (GRI) Standards and the Türkiye Sustainability Reporting Standards (TSRS), we continuously improve our performance in areas such as climate risks, energy and water efficiency, waste management, employee well-being, and stakeholder engagement. With this approach, we are strengthening our financial stability while building a trust-based sustainable growth model in the eyes of our investors.

Our **Sinpaş Kızılıbük Thermal Wellness Resort** project is not just a tourism investment; it is a "sustainable destination" model that integrates thermal health, nature-friendly architecture, and renewable energy applications. We are working to create regional employment, revitalize the local economy, and spread Turkey's tourism potential across all 12 months of the year. This vision supports our long-term value creation from environmental, economic, and social perspectives.

Together with all our stakeholders, including our investors, employees, business partners, and local communities, we are committed to building a future that conserves resources, benefits society, is climate-friendly, and is financially resilient. This report transparently outlines our commitments and makes our sustainability performance trackable on an international scale.

As **Kızılıbük GYO**, our primary focus remains to establish a pioneering model in tourism-themed real estate investments and to contribute to our country's value chain through sustainable finance, green investment, and long-term return principles. In line with this vision, I would like to thank all my team members who work with faith and determination, our investors who illuminate our path with their trust in us, our customers who embrace our projects, and all our stakeholders. Together, we will continue to build a sustainable future with innovative, environmentally friendly projects that create lasting value.

Mahmut Sefa Çelik

*Member of the Board of Directors and General Manager,
Kızılıbük GYO A.Ş.*

Member of the Sustainability Committee, Sinpaş GYO A.Ş.

Member of the Climate and Risk Committee



Dear stakeholders,

Every era has its own rhythm, its own questions. The question of our era is no longer simply “how do we grow,” but “how do we grow meaningfully.” This awareness has been at the heart of every step we have taken as Sinpaş GYO in 2024. We have firmly established the foundation of our sustainability journey through the visionary initiatives we launched years ago, the innovative projects we pioneered, and the inspiring events we organized that brought together world leaders. As an institution with a history spanning over half a century, we shape the future not only with the experience of the past, but also with the courage and vision to transcend that experience.

Sustainability is not just an environmental concept for us; it is a mindset, a way of looking at things. In every project, we first ask ourselves: “How will this investment add value to human life and how respectful will it be to nature?”

Every answer we give to this question brings us closer to a more conscious, more sensitive, and more holistic corporate model.

Throughout 2024, we worked on new projects featuring high energy efficiency, smart systems, and minimized environmental impact. However, our real achievement is that these practices are no longer just “goals” but have become an integral part of our corporate culture. Today, sustainability is on every employee’s agenda at Sinpaş GYO, and we will continue to focus on pioneering projects that embody this awareness in the years to come.

Digitalization has been the silent but powerful engine of this transformation. We don’t view our ESG data as mere numbers; we interpret them as the pulse of our organization. Data-driven decision-making processes enable us to better measure our environmental impacts and manage social benefits more consciously.

At the heart of this transformation, of course, is the human being. As an organization led by women, we see diversity not merely as representation but as a form of richness. Every table where different perspectives and experiences come together becomes a platform for producing fairer, more innovative, and more resilient decisions. The intuition, empathy, and holistic perspective brought by women’s leadership transform sustainability from merely a strategic goal into a responsibility that touches people and a lasting expression of corporate consciousness.

We are preparing to launch our new generation projects that symbolize our environmental awareness in the near future. These projects will reflect Sinpaş’s power to design not only today’s cities but also tomorrow’s lifestyles. Each investment will be more than just a technical achievement; it will be a manifestation of our corporate conscience.

The future is not only more technological than today; it must also be more conscientious and more aware. Sinpaş GYO’s journey is precisely this effort to strike that balance—to bring together growth and sensitivity, innovation and human values, determination and elegance—on the same path.

I sincerely thank all my colleagues and all our stakeholders who believe in us. As Sinpaş, we will continue to leave our mark on the future not only with every building we construct, but also with every value we uphold.

Seba Gacemer

*Member of the Board of Directors and CEO of Sinpaş GYO A.Ş.
Member of the Sustainability Committee of Sinpaş GYO A.Ş.
Member of the Climate and Risk Committee*



Dear stakeholders,

The real estate sector has historically been one of the strongest drivers of economic growth; Real Estate Investment Trusts (REITs) have become the embodiment of the principles of trust, transparency, and sustainability in the institutionalization of this sector. However, today's transformation in the global economy is changing the direction of capital markets and investor expectations. Now, it is not only financial performance but also environmental impact, social benefit, and governance quality that define an institution's value.

As Sinpaş GYO, we are aware of this transformation and are even at the forefront of it. 2024 has been a period not only of strong financial results but also of strengthening the financial foundations of sustainable growth. In our report, prepared in full compliance with the Türkiye Sustainability Reporting Standards (TSRS) and GRI principles, we address our financial structure in an integrated manner with environmental and social performance indicators.

By the end of 2024, the total appraised value of the projects and real estate in Sinpaş GYO's portfolio reached **49.5 billion TRY** (excluding Kızılıbük GYO). The appraised value of our affiliate **Kızılıbük GYO's Sinpaş Kızılıbük Thermal Wellness Resort project stands at 26.5 billion TRY**. Sinpaş GYO's **65.20% share in this project is calculated at 17.3 billion TRY**. These figures reflect the sustainable growth, strategic planning, and high value-added investments in our group's real estate portfolio.

Our total assets increased by **5% in 2024 to reach TRY 61.5 billion**, while our equity increased by **11% to reach TRY 44.8 billion**. Despite the increase in short-term liabilities, the **13% decrease** in our long-term debt demonstrates the effectiveness of our maturity management policy aimed at financial sustainability. Furthermore, the **deferred tax liability** reflected in our financial statements for the first time in 2024 demonstrates our commitment to regulatory compliance and financial transparency.

Looking at our financial performance, our **net profit for 2024 increased by 210% to TRY 5.2 billion**. Our revenue increased by **444% to TRY 13.3 billion**, our gross profit increased by **246% to TRY 4.3 billion**, and our operating profit rose by **239%**. This strong performance is a direct result of our cost discipline, efficient use of resources, and commitment to operational excellence.

Sinpaş GYO's growth strategy is defined not only by numbers but also by the way it creates value. In our ongoing projects in Ankara, Boulevard Çankaya, and Istanbul, Saklı Koru, Tabiat Villaları, Boulevard Finansşehir, Metrolife Premium, and Koru Aura, low-carbon building materials, energy-efficient designs, and green space concepts integrated with nature are prioritized. Each of these projects represents not only aesthetics and comfort, but also environmental sustainability and long-term economic value.

2024 was also a year in which Sinpaş GYO once again demonstrated its leadership in financial innovation within the sector. The **"Shared Real Estate"** model, which we implemented for the first time in Turkey, has provided investors with an alternative financial tool by making home ownership more flexible, credit-free, and interest-free. This model has transformed real estate into an asset class accessible not only to large capital holders but also to a broader range of investors. Investors can earn rental income by purchasing shares at rates suitable for their budgets and benefit from capital appreciation at the end of the sixth year.

This innovative model reflects not only financial inclusion but also a culture of sustainable investment. It facilitates access to the sector for small investors while offering them the opportunity to diversify their real estate portfolios, thereby strengthening both economic and social sustainability.

Sinpaş projects have provided investors **with the highest real return, with an average value increase of 1412%** over the last five years. During the same period, foreign currency increased by 496% and deposits by 236%. This table confirms both the reliability of the Sinpaş brand and our vision of positioning real estate as "the most stable form of value."

In the coming period, we will continue to develop our financial strategies within the framework of digitalization, green financing opportunities, carbon-neutral projects, and ESG-compliant investment models.

Supported by financial stability, ethical values, and sustainability principles, this structure will strengthen Sinpaş GYO's mission to create long-term value not only for its investors but also for the country's economy.

As always, I would like to thank all our employees, business partners, and investors who have supported our sustainable growth in 2024. As Sinpaş GYO, we will continue to define our financial strength not only by the size of our balance sheet, but also by trust, sustainability, and permanence.

Dursun Yaşar Çamurali

*Board Member, Head of Finance Group and CFO
Member of Sinpaş GYO A.Ş. Sustainability Committee
Member of Climate and Risk Committee*



Dear stakeholders,

As Sinpaş Real Estate Investment Trust A.Ş., we view sustainability not only as an environmental and social responsibility, but also as a fundamental component of long-term financial stability. With this perspective, we report our financial and non-financial performance to our stakeholders in a comprehensive manner, in line with the principles of transparency and accountability in capital markets.

In this report, prepared in accordance with the Türkiye Sustainability Reporting Standards (TSRS) and Global Reporting Initiative (GRI) frameworks, we present the financial impacts of our activities in the environmental, social, and governance (ESG) dimensions, along with our risk and opportunity analyses, in a manner that adds value to our investors' decision-making processes.

In line with our principle of financial materiality, we are beginning to measure the tangible effects of our sustainability strategy on Sinpaş GYO's asset portfolio, energy efficiency investments, green building practices, climate risks, and financing structure. In doing so, we aim to increase efficiency in capital allocation and strengthen the long-term trust of our stakeholders.

At this point, we operate with the understanding that sustainability performance cannot be separated from financial performance. We are working to ensure that Sinpaş GYO operates in a way that preserves economic value not only for today but also for future generations, through green transformation, low-carbon financing models, and sustainable supply chain practices.

This report has been prepared in accordance with the principles of independent verification and continuous improvement, as is the case with our financial reporting processes. Sinpaş GYO's long-standing history spanning over 50 years and its strong financial structure are the most solid guarantee of our journey towards creating sustainable value.

Kenan Evren Karakaya

Deputy Head of Finance Group, Member of Sinpaş GYO A.Ş. Sustainability Committee; Member of Climate and Risk Committee



ABOUT US





As Sinpaş GYO, we develop energy efficient and smart building projects for construction and real estate industries. We consider sustainable urban living when designing these, and we contribute to the local economy and employment. In doing so, we support SDG 8, SDG 9, and SDG 11 goals.



3.1 About Sinpaş GYO

We began our journey in the real estate sector with the establishment of Sinpaş İnşaat A.Ş., founded as a result of the restructuring of Sinpaş Yapı, which had been operating under the Sinpaş Group since 1974. In 2007, we transferred our extensive experience in residential development to a more transparent and corporate structure with Real Estate Investment Trust (REIT) status, and we have been continuing our activities as Sinpaş GYO since 2007.

We bring a fresh perspective to living spaces with the projects we develop in Türkiye's leading cities, primarily Istanbul and Ankara. We have a holistic approach to our projects, considering harmony with nature, user needs. Our portfolio includes office projects as well as residential projects.

As of 2024, the active size of our portfolio reached 61.523.014.35 Turkish liras, and the projects within reached 40. As a publicly traded company, we are included in the Istanbul Stock Exchange, and we operate under a transparent, accountable, and sustainable structure in accordance with our corporate governance principles.

As Sinpaş GYO, we strive to design not only today's but also tomorrow's urban living areas. We differentiate ourselves in the industry with our innovative and customer-centric approach. We customize each of our projects as buildings that add on to the social life and complement their surrounding environment. With our sustainability perspective, we continuously carry out projects that are eco-conscious, efficient users of resources, and drivers of long-term value.



Business Name	Industry ¹	Company's Market Share (%)	Partnership Structure	Indirect / Direct Partnerships
Sinpaş CO.	Real Estate	100	Affiliate	Direct
Kızılıbük Gayrimenkul Yatırım Ortaklığı A.Ş.	Real Estate Investment Trust	65.2	Affiliate	Direct
S.S. Modern Bursa Konut Yapı Kooperatifi ²	Real Estate	99.37	Affiliate	Direct
Beyazkum Satış Paz. İşl. Hiz. A.Ş.	Real Estate Agent Operations	65.20	Affiliate	Indirect
Kızılıbük Kuşgölü Gay. Yat. A.Ş.	Timeshare Project Development	31.95	Affiliate	Indirect
Güney Marmara Gayrimenkul Yatırımları A.Ş.	Buying-Selling Real Estate	31.95	Affiliate	Indirect
Marmaris Devre Mülk İşletmeleri ve Yönetim Hizmetleri A.Ş. ³	Hotel Management	65.20	Affiliate	Indirect
Boğaziçi Eğitim Hizmetleri ve Ticaret A.Ş.	Education Services	15.24	Equity Method Investments	Direct
Etkinsürekli İhracat Lojistik ve Ticaret A.Ş. ⁴	Manufacturing of Ceramic Sanitary Products	21.59	Equity Method Investments	Direct

**** Our company's Board of Directors met at the company headquarters on December 12, 2024, and made the following decisions: Our company has acquired Etkinsürekli İhracat Lojistik ve Ticaret A.Ş. ("Etkinsürekli"), with an appraised value of 424,250,270.93 Turkish Liras, located in Istanbul Province, Küçükçekmece District, Halkalı Neighborhood, 800 Block, 13 Parcel, with an area of 1,271.51 square meters, classified as a health facility area, to Etkinsürekli on September 12, 2022, in exchange for a capital contribution, thereby acquiring a 21.59% stake in Etkinsürekli.**

- The sale of all of our company's shares to Ahmet Yıldız, the other shareholder of Etkinsürekli, for a price of 92,000,000.00 Turkish Liras,
- The sale price shall be paid in full on the date of sale, based on the sale price of the land, provided that it is not less than the expert valuation of the land specified above, to be carried out by Etkinsürekli through a valuation company licensed by the Capital Markets Board (CMB).
- This amount shall in no case be less than the share sale price of 92,000,000 Turkish Liras to be collected, including the inflation (CPI) difference between the share sale date and the collection date,
- A share transfer agreement shall be signed between Sinpaş GYO and Ahmet Yıldız regarding the transfer of the shares in question. This decision was made unanimously by the participants.

1 - Our company and its subsidiaries operate solely in their core business areas.

2 - The liquidation and cancellation procedures for our subsidiary, S.S. Modern Bursa Housing Construction Cooperative, which is currently in liquidation, have been completed. This transaction was announced on page 1302 of the Turkish Trade Registry Gazette, dated January 24, 2025, and numbered 11257.

3 - The company's shares were transferred on November 25, 2024.

4 - The company's shares were transferred on December 12, 2024.



3.2 Sinpaş GYO From Past to Present

We started our journey in the real estate industry in 1974. Since then, we have signed on projects that transform people's lifestyles, in harmony with nature, and support social living.

In 2006, following the restructuring of Sinpaş Yapı, we began operating under a more focused and corporate structure under the name "Sinpaş İnşaat A.Ş." In 2007, we reached a significant milestone: with the permission of the Capital Markets Board (CMB), we transitioned to a Real Estate Investment Trust (REIT), gained the title of Sinpaş GYO A.Ş., and offered our shares to the public. Thus, we embedded the principles of transparency, accountability, and sustainability into the timeline of our business practices.

Since our founding, we have pioneered many firsts in the sector. We brought a new dimension to the Turkish real estate sector with themed projects such as Lagün, Bosphorus City, Aqua City 2010, Istanbul Palaces, Aegean Boyu, İncek Life, Gökorman, and Finans Şehir. We distinguished ourselves in the industry with our nature-inspired designs, which earned us numerous national and international awards.

In recent years, we have increased our regional diversity with projects implemented in major cities such as Ankara, Istanbul, and Bursa. We placed sustainability at the core of our projects with designs that prioritize green spaces, water-themed living concepts, and energy efficiency.

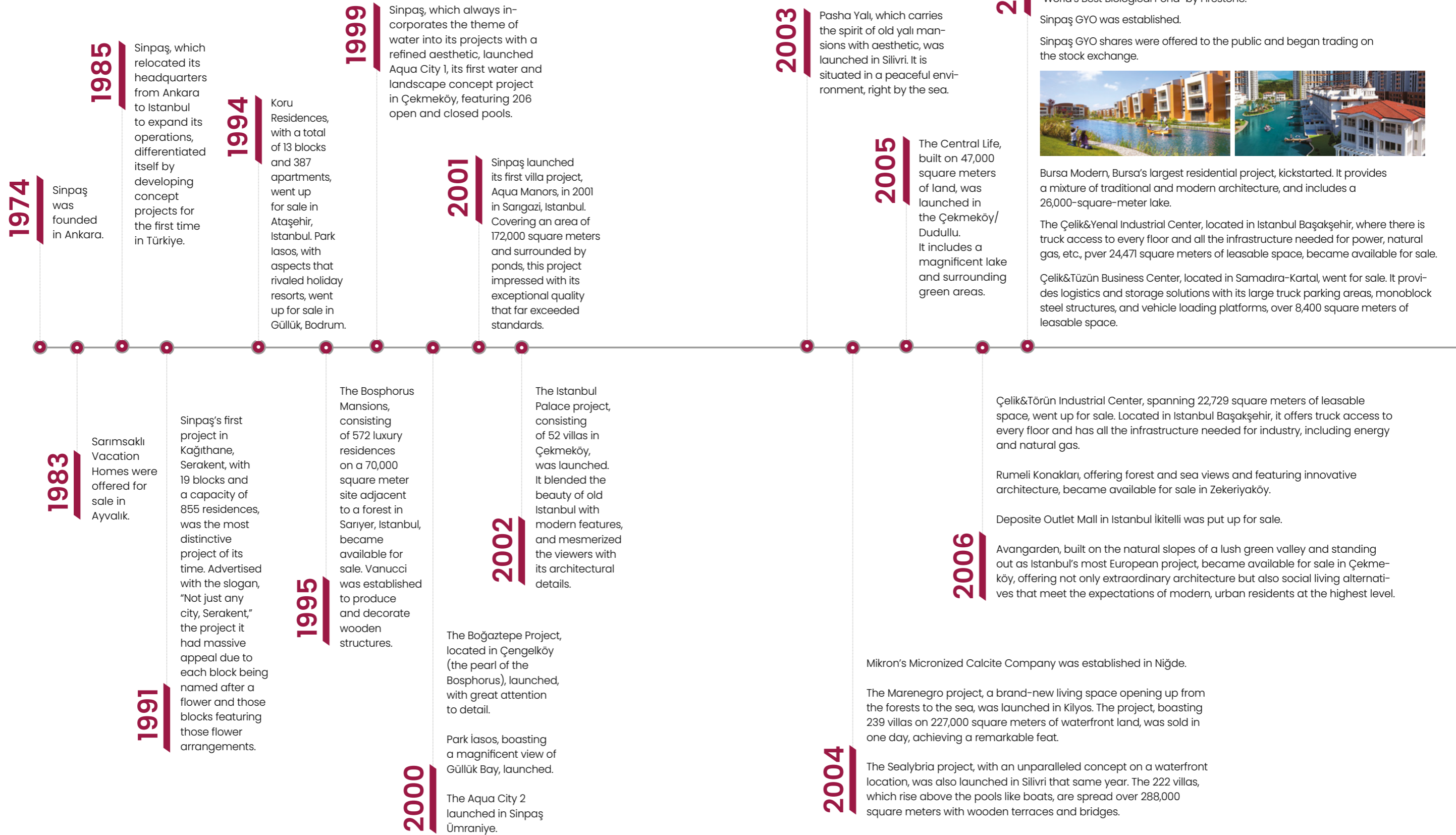
We have continued to grow by continuously developing our corporate structure through company mergers, public offerings of subsidiaries, and strategic steps that strengthen our brand value. Being awarded the "REIT with the Highest Increase in Individual Investors" by the GYODER REIT Committee in 2023 is a testament to the importance we place on investor confidence.

We are celebrating our 50th anniversary in 2024, all the while designing tomorrow's living spaces with projects that reflect modern urban living. Today, we are progressing as an organization that designs not only housing but also a way of living, sustainable architecture, and social impact. We combine the knowledge we've gained during our 50-year journey with the responsibility of leaving a more livable world for future generations.





Important Milestones



Bursa Modern, Bursa's largest residential project, kickstarted. It provides a mixture of traditional and modern architecture, and includes a 26,000-square-meter lake.

The Çelik&Yenal Industrial Center, located in Istanbul Başakşehir, where there is truck access to every floor and all the infrastructure needed for power, natural gas, etc., pver 24,471 square meters of leasable space, became available for sale.

Çelik&Tüzün Business Center, located in Samandıra-Kartal, went for sale. It provides logistics and storage solutions with its large truck parking areas, monoblock steel structures, and vehicle loading platforms, over 8,400 square meters of leasable space.

Çelik&Törün Industrial Center, spanning 22,729 square meters of leasable space, went up for sale. Located in Istanbul Başakşehir, it offers truck access to every floor and has all the infrastructure needed for industry, including energy and natural gas.

Rumeli Konakları, offering forest and sea views and featuring innovative architecture, became available for sale in Zekeriyaköy.

Deposit Outlet Mall in Istanbul İkitelli was put up for sale.

Avangarden, built on the natural slopes of a lush green valley and standing out as Istanbul's most European project, became available for sale in Çekmeköy, offering not only extraordinary architecture but also social living alternatives that meet the expectations of modern, urban residents at the highest level.



Important Milestones Continued

2008

Türkiye's first themed housing project was launched.

The Bosphorus City project, which introduced Türkiye to the "themed housing" concept and brought the beauty of the Bosphorus to Küçükçekmece, launched. The project, which saw rapid sales due to high demand, also broke sales records with 1,080 units sold.

Türkiye's first A+ horizontal business center, Flatofis, and the mixed-use Deposit Outlet Mall, featuring outlet stores of select brands, secure warehouses, modern office floors, and truck access to every floor, were launched.

The Çelik & Özer Business Center, designed to provide local retail services in addition to industrial and logistics services, launched in Kağıthane, Istanbul. It spans 15,619 square meters of leasable space.

2010

The launch of Kelebekia, the designed destination for those weary of the city's hustle and bustle, took place. It features a giant butterfly-shaped lake that cleanses itself daily and a unique landscape adorned with a variety of flowers and plants.

Ottomare Suites, located in the heart of Istanbul, was launched. It stands out with its prestigious and impressive architecture, offering unprecedented luxury hotel services and exclusive social amenities. It was awarded the "Best Multi-Residence" at the European Property Awards.

Antepia, which offers the full experience of all four seasons on an area of 75,000 square meters and squares located by the lake, was launched. It is adorned with the unique colors of spring and autumn, and brings sea life to Gaziantep.



The Istanbul Palaces, a contemporary reinterpretation of the Bosphorus waterfront mansions and surrounding neighborhoods, was launched.

2013

Servet GYO IPOed.

Sinpaş's sales office, which serves as its Ankara Headquarters Building, was awarded the "Office Architecture Turkey - Highly Commended" prize at The European Property Awards (International Real Estate Awards).

Bosphorus City was selected as the Best Turkish Residential Project at the MIPIM 2013 Awards.



2015

Sinpaş was selected as a "Superbrand" and received the Jury's Special Award at the Sign of the City Awards. The award aims to encourage excellence in the Turkish construction and real estate sector.



The Marina Ankara project, which brought marina life to Ankara, was launched.

Sinpaş became the private real estate company with the highest sales.

Sinpaş Holding moved to its new headquarters in Beşiktaş Darphane.

The foundation for a new water civilization was laid.

Sinpaş, a pioneer in water-themed projects that enhance the value of life and investment, brought a new dimension to Istanbul with Aqua City 2010.



The first "Leadership Conference for Sustainable Success" was held. Guests included the 42nd President of the United States and the founder of the William J. Clinton Foundation, Bill Clinton, as well as the 7th Chancellor of Germany, Gerhard Schröder.

Servet GYO was established to spread Sinpaş's expertise in commercial real estate.

Akasya Shopping Mall in Acibadem, Istanbul, went on sale.

Kelebekia Premium, designed for those seeking a tranquil lifestyle, was launched. It features a self-cleaning, leaf-shaped biological pond covering 85% of the project area, surrounded by stunning landscaping.



The Ottomare Suites Project, actualized in partnership with Ottoman Real Estate, was recognized as Europe's Best Project in the "Best Multi-Residence" category at the European Property Awards. Meanwhile, the Bosphorus City Project was named Europe's Best Project in the "Best Architecture" and "Best Marketing Management" categories at the ceremony.

Sinpaş, known for its innovative and bold approach in the real estate sector, partnered with world-renowned technical director José Mourinho. His vision aligned perfectly with Sinpaş's promotional campaigns.

Pre-sales began for Sinpaş GYO's ITOWER office project in Bomonti and the Ege Boyu project in Sancaktepe.

Sinpaş's İş Modern İkitelli project, consisting of 6 blocks on an area of 63,000 square meters and becoming the first to offer high-standard solutions in commercial centers, was put up for sale.

Sinpaş Holding was established.



The launch of Liva Turkuaz, which stands out with its biological lake and living quarters that combine the concept of a flower-covered island with a lush green landscape, took place.

Altınoran introduced Ankara to a unique lifestyle where nature and water come together. In addition to being Türkiye's largest themed project, Altınoran offers unique opportunities such as SnowLand, Europe's largest artificial ski center, which provides 365 days of skiing, unprecedented in any other project.

2012

Inspired by the harmony of green and blue, the İncek Life project, where 70% of the area is dedicated to green spaces, was launched for sale in Ankara.

Sinpaş celebrated its 40th anniversary with 5 new projects!

The launch of Köyceğiz, a boutique project specially developed around a large biological pond for those who long for village life, took place. The project site is located in Sancaktepe, an easily accessible district of Istanbul.



The most popular projects in Istanbul's Küçükçekmece Atakent district, the Ege Yakası and Karşıyaka Residence projects, were launched.

The İncek Life project began its deliveries in İncek, Ankara. Right next to it, The İncek Blue and İncek Green projects were launched.

Bursa Modern received the "Highly Recommended" award at the European Property Awards 2014.



Aydos Country, the most natural residential project in Istanbul's Anatolian side, was launched.

Denizli AquaCity went on sale in Denizli.

Arı Leasing, the sole company in Türkiye's housing finance sector, was established.

2014

Sinpaş, opened the Oswe 360 commercial center in Frankfurt, making its first investment in Germany with its own capital. Oswe 360 centers on developing, leasing, and operating shopping centers, business centers, storage, and logistics facilities.

İş Modern Premium was launched.



Important Milestones

Continued

2016

With the unique views of Ankara on one side and the distinctive beauty of the Aegean on the other, the launch of Ege Valley, in Çankaya, one of Ankara's most sought-after locations, took place.

Queen Bomonti, rising in the heart of the city with its original crowned architecture, its own 10,000-square-meter park, and Turkish HIGHLIFE-themed homes, was launched.

2018

Altınoran was selected as Türkiye's Best Residential Project at the Shining Star Awards Competition.

Sinpaş Time, which stands out with its iconic clock, was launched.



2020

Kızılıbük Thermal Wellness Resort, a unique concept designed for both domestic and international markets and built around thermal waters and red sands, was launched.

2022

Boulevard Sefaköy went for sale. It is the second Boulevard project and the new choice for those seeking a distinguished, comfortable, and luxurious lifestyle.



Saklı Koru Konakları, located in Atakent Halkalı, was put up for sale. It offers a natural lifestyle in low-rise architecture surrounded by greenery.

Sinpaş received the "Best Construction Company of the Year" award at Hacettepe University's Crystal Deer Awards Ceremony.

2024

Sinpaş celebrated its 50th anniversary with a magnificent gala night attended by prominent figures from business, art, and society.

Pre-sales began for Sinpaş's 50th anniversary project, "Tabiat Villaları," consisting of 45 villas that offer luxury and nature together.

Sinpaş GYO introduced "Paylı Gayrimenkul," a new generation real estate acquisition model, with a press launch, setting a precedent in Türkiye.



Sinpaş was named a 'Super Brand' for the second time in the 'Super Brands 2016 Türkiye' research. It was named the only 'Super Brand' in the real estate category in the private sector.

The Sinpaş Finans Şehir project, which attracted attention with its unique horizontal architectural concept, was launched.

Metrolife, located in the city center of Sancaktepe, was launched.

The Gökorman project, was launched, bringing a fresh breath of air with its unique architecture.

Sinpaş's new commercial project, İş Modern Ambarlı, was launched.

2017

2019



Sinpaş celebrated its 45th anniversary with an event featuring a campaign highlighting 13 projects.



Kızılıbük GYO IPOed.

Sinpaş entered the interest-free savings-based financing sector with its Yapı Tasarruf Sandığı brand.

Boulevard Çankaya, the first of the Boulevard projects that redefined luxury living and would go on to expand to 5 different locations in Istanbul and Ankara, was put up for sale.

Sinpaş Koru Aura, located in Ataşehir by the Financial Center, one of Istanbul's most valuable locations, was launched, offering a lifestyle immersed in nature, togetherness with family. It was furnished with comfort and technology in mind.

2021

2023

Pre-sales have begun for Sinpaş's newest project, Boulevard Finans Şehir, located next to Istanbul's rapidly rising Financial Center and the subway.

Pre-sales began for Metrolife Premium, offering a secure, premium lifestyle in Sancaktepe.

Sales began for the newest addition to the Boulevard family, Boulevard Sancaktepe.



3.3 Sinpaş GYO 2024 by the Numbers

Projects Developed by the End of Year (EOY): 87 under Sinpaş Group, 40 for Sinpaş GYO alone

Completed Projects: Continuing projects: Total Employment / Direct and Indirect:

35 **5** **3,700**

Our Financial Outlook

Key Financial Indicators (Turkish Liras, in Millions)	2024	2023
Current Assets	12,571	11,831
Noncurrent Assets	48,952	46,500
Total Assets	61,523	58,331
Short-term Liabilities	3,390	2,491
Long-term Liabilities	13,318	15,351
Equity	44,815	40,490
Total Equity	61,523	58,331
Revenue (Annual)	13,367	2,456
Net Income	5,233	1,688

Financial Statement Summaries

SİNPAŞ GYO A.Ş. (TRY)	31.12.2024	31.12.2023	Change (%)
Current Assets	12,571,326,607	11,831,291,179	6.26%
Fixed Assets	48,951,687,751	46,500,048,075	5.27%
Total Assets	61,523,014,358	58,331,339,254	5.47%
Short-term Liabilities	3,389,849,154	2,490,719,974	36.11%
Long-term Liabilities	13,318,449,287	15,350,795,399	- 13.24%
Shareholder's Equity	44,814,715,917	40,489,823,881	10.68%
Total Amount of Mortgages and Other Guarantees Given for Liabilities	61,523,014,358	58,331,339,254	5.47%
Net Profit for the Year	5,233,125,499	1,687,802,096	210.09%
Revenue	13,366,704,258	2,456,346,351	444.27%

SİNPAŞ GYO A.Ş. Consolidated	December 31, 2024	December 31, 2023	% Change
Current Assets	12,571,326,607	11,831,291,179	6
Non-current Assets	48,951,687,751	46,500,048,075	5
Total Assets	61,523,014,358	58,331,339,254	5
Short-Term Liabilities	3,389,849,154	2,490,719,974	36
Long-Term Liabilities	13,318,449,287	15,350,795,399	-13
Total Liabilities	5,589,488,464	5,199,573,516	7
Deferred Tax Liabilities	7,137,270,720	0	N/A
Equity	44,814,715,917	40,489,823,881	11
Total Equity	61,523,014,358	58,331,339,254	5
Net Profit	5,233,125,499	1,687,802,096	210
SİNPAŞ GYO A.Ş. Consolidated	January 1 – December 31, 2024	January 1 – December 31, 2023	% Change
Revenue	13,366,704,258	2,456,346,351	444
Gross Profit	4,338,405,823	1,254,410,452	246
Operating Profit	8,952,689,428	2,638,875,354	239
SİNPAŞ GYO A.Ş.	March 31, 2025 Consolidated	December 31, 2025 Consolidated	% Change
Current Assets	14,766,486,390	13,836,349,858	7
Non-current Assets	54,336,833,703	53,877,581,821	1
Total Assets	69,103,320,093	67,713,931,679	2
Short-Term Liabilities	4,922,030,622	3,730,961,763	32
Long-Term Liabilities	14,505,653,716	14,658,653,748	-1
Total Financial Liabilities	7,179,928,759	6,151,945,641	17
Deferred Tax Liabilities	8,074,974,979	7,855,477,612	3
Equity	49,675,635,755	49,324,316,168	1
Total Equity	69,103,320,093	67,713,931,679	2
Net Profit	312,057,801	5,759,722,703	-95
SİNPAŞ GYO A.Ş.	January 1 – March 31, 2025, Consolidated	January 1 – March 31, 2024 Consolidated	% Change
Revenue	1,078,654,520	1,872,439,274	-42
Gross Profit	546,276,788	367,589,274	49
Operating Profit	183,414,377	148,367,919	24



3.4 The Size of Our Portfolio and Expertise Values

Summary Information of Valuation Reports of Lands In The Portfolio*

Lands***	Qualification	Plot	Parcel	Value (TRY)
Ankara, Çankaya, Alacaatlı Neighbourhood	Land	29635 29900	2-4-5-6-9-11 2	7,348,802,880
Ankara, Çankaya, Alacaatlı Neighbourhood	Land	44638 63303 63304 63306	4-5 2-5 1 1	71,875,500
Ankara, Çankaya, Büyükesat Neighbourhood*	Land	29284	2	2,284,512,000
Ankara, Polatlı, Yenidoğan Neighbourhood	Land	142	33	480,190,000
Istanbul, Beykoz, Göztepe Neighbourhood**	Land	2760	23	3,060,000,000**
Istanbul, Küçükçekmece, Halkalı Neighbourhood	Land	801	34	122,950,000
Istanbul, Küçükçekmece, Halkalı Neighbourhood	Land	800	5	38,772,780
Istanbul, Ümraniye, Finanskent Neighbourhood	Land	2432 2434 2437 2433	5-6-7-8 2 3 4-5-6-7	2,718,478,544
Istanbul, Ümraniye, Finanskent Neighbourhood	Land	2434	11	233,255,000
TOTAL			TRY	16,358,836,704

*Expert Reports dated 31.12.2024. **45% of the revenue sharing belongs to Sinpaş GYO.

** Regarding our immovable property in the form of land located on Parcel 23, Plot 2760, Beykoz district, Göztepe Neighborhood, in the province of Istanbul, in the valuation report prepared within the framework of the provisions of the 'Communiqué on Principles Regarding Real Estate Investment Partnerships' (III-48.1) and dated 29.07.2025, the total market value of the immovable property in question was determined as 3,805,897,000.00 TRY.

**Our Total Land Stock as of 30.07.2025: 17,104,733,704 TRY

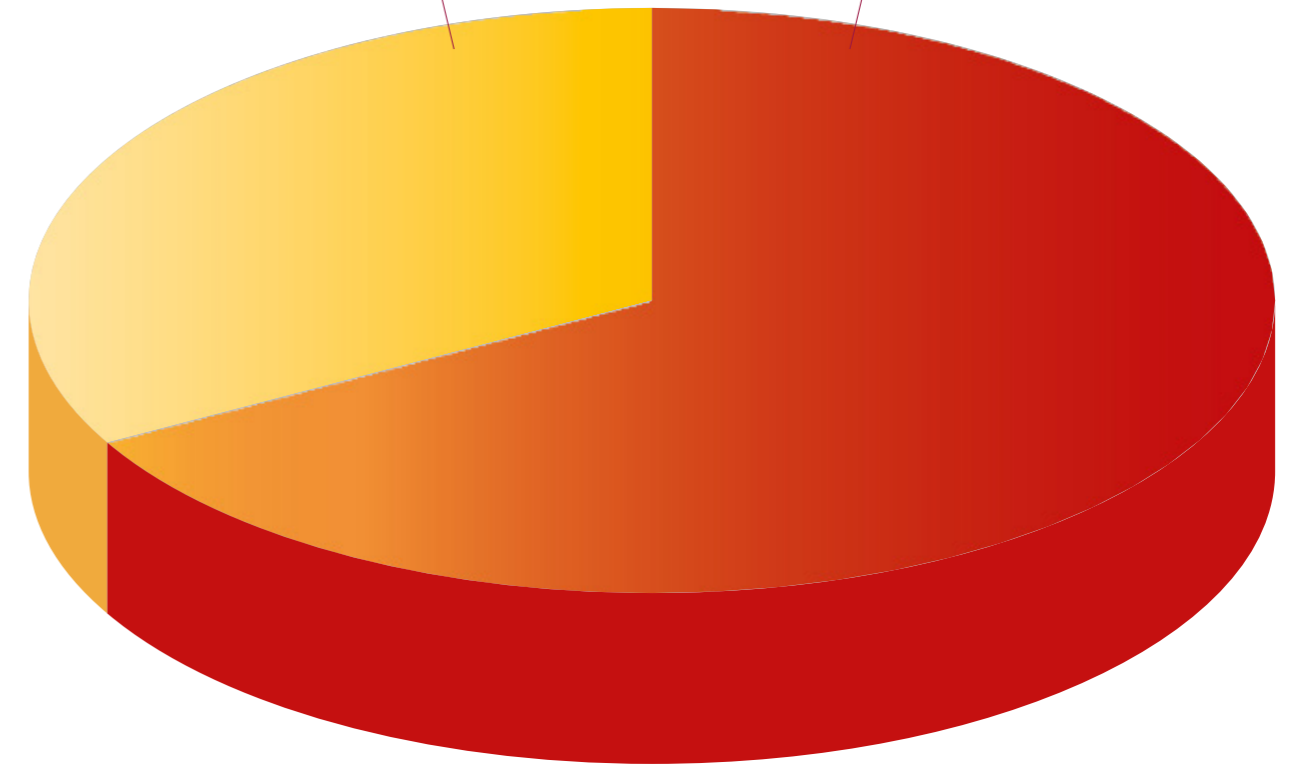
SNGYO Lands + Projects Portfolio Value = 33,099,820,844 + 17,104,733,704 = 50,204,554,548 TRY

** As of 30.07.2025.

*** Lands: Dated December 31, 2024.

Lands Portfolio Value
₺16,358,836,704

Projects Portfolio Value
₺33,099,820,844



Total Portfolio Value
49,458,657,548 TRY



Summary Information of Valuation Reports of Buildings and Projects In The Portfolio

Project	Plot	Parcel	Qualification	Quantity	Value (TRY)	Explanation
i-TOWERS	1157	3	Store Residence	14	261,244,000	
Altınoran Snowland ve Extremeland	29635	7	Residential Building Workplace	2	980,000,000	
	29635	8				
Aydos Country	9006	3	Store Dwelling	12	337,124,000	
Building	5514	6	Workplace		130,430,000	
Boulevard Finansşehir	2435	5	Dwelling Office/ Workplace	118	735,402,186	
Bursa Modern	301	12-13-21-26 5-8 1	Dwelling Store Carpark	5	226,750,000	
	302			38		
	7727			79		
Ege Vadisi	29355	1	Dwelling Store	210	3,230,865,000	
Ege Yakası	801	27	Residence Store	9	45,730,000	
Finansşehir Park Yaşam	2435	15	Dwelling	12	287,227,000	
Finansşehir Time & Park	2435	17	Dwelling Store	16	312,309,000	
Gökorman	.	6785 7392	Dwelling Office/ Workplace	10	76,273,000	
İncek Green Life	63305	1	Dwelling	3	35,235,000	
İncek Life Blue	63306		Dwelling Workplace	15	211,460,000	
Koru Aura	2432	11	Dwelling Office/ Workplace	525	5,694,645,000	60% Sinpaş GYO in Return for Flat
Marina Ankara Marina Towers	29634	5 - 7	Residential Building Workplace	19 + 1	388,755,000	
Metrolife Premium	6372	25 21	Dwelling Office/ Workplace	246	718,627,000	68% Sinpaş GYO in Return for Flat
	6373					
Ottomare Suites			Store	1	95,100,000	



Project	Plot	Parcel	Qualification	Quantity	Value (TRY)	Explanation	
Queen Central Park Bomonti	994	54-55-56-57	Residential Building Office/ Workplace	39	782,272,322		
Saklı Koru	801	33	Dwelling Office/ Workplace	507	2,169,495,120		
Sinpaş Aqua City 2010	0	1958	Dwelling	8	95,070,000		
Sinpaş Bosphorus City	800	4	Residential Building Store	7	36,145,000		
Sinpaş Boulevard	29634	6	Residential Building Store	1456	8,953,551,000		
Sinpaş Egeboyu	6258	25	Store Dwelling	7	83,865,000		
Sinpaş Istanbul Sarayları	801	21	Store Dwelling	24	142,494,000		
Sinpaş Köyceğiz	7056	1	Residential Building	2	50,140,000		
Sinpaş Lagün	8243	6	Dwelling	1	20,981,000		
Sinpaş Liva	7224	9	Dwelling	1	14,000,000		
Sinpaş Metrolife	0	1991	Residential Building Office/ Workplace	47	1,877,188,000		
Sinpaş Oksijen	29634	4	Residential Building		545,857,000		
Sinpaş Palas	2436	6	Dwelling	5	112,122,000		
Tabiat Villaları	121	1	Project Dwelling	45	313,670,216	Flat For Land 70% Sinpaş GYO	
İmmovable	121	12-119	İmmovable	2	31,935,000		
Güneypark Küme Evler	29634	3	Dwelling	192	1,415,913,000		
Güneypark Küme Evler	29634	2	Dwelling	147	1,342,476,000		
Güneypark Küme Evler	29634	10	Residential Building Store	81	1,273,310,000		
Çorlu Asmalıpark	2490	3	Store Residential Building	4 4	72,160,000		
					TOTAL	33,099,820,844	



SİNPAŞ GYO PORTFOLIO VALUE

Unit Type	Appraisal Value (in Turkish Liras) as of 31.12.2024
Land	15,102,355,104
Dwelling	24,507,139,120
Commercial Center	4,902,992,020
Other (Carpark, Sports Facility, Ski Facility, etc.)	1,055,835,000
Sinpaş GYO Share – TOTAL APPRAISAL VALUE	45,568,321,244
Sinpaş GYO's share in our affiliate, Kızılbük GYO (65.20%)	17,265,079,316
TOTAL	62,833,400,560

Valuation reports prepared for our projects can be accessed on the Public Disclosure Platform (KAP) at <https://www.kap.org.tr/tr/sirket-bilgileri/ozet/1459-sinpas-gayrimenkul-yatirim-ortakligi-a-s> under the "Valuation Reports" tab on the company information page. In addition, our valuation reports are also available on our company's corporate website, under the Investor Relations page at Valuation Reports | Sinpaş GYO (sinpasgyo.com).



QUEEN BOMONTI





3.5 Our Values, Vision, and Mission

As Sinpaş GYO, we do not view our activities as limited to real estate development; we consider it our fundamental responsibility to create living spaces that enhance quality of life, are in harmony with nature, and are built to last. Guided by our values that shape our corporate stance, our vision for the future, and our mission to contribute to society, we work to create sustainable value for all our stakeholders.

Our Vision: To strengthen our position as a leading residential developer in Türkiye and across different geographies, while remaining to be a reliable medium of investment.

Our Mission: To deliver real estate projects with unique concepts that offer high quality of life and investment value, ensuring sustainable and stable growth.

Our Company Values:

- **Innovative Perspective and Unique Thinking:** We strive for constant improvement and novelty, value diversity of thought, and always think differently to come up with innovative solutions.
- **Team spirit:** We prioritise working together in harmony towards common goals in order to succeed.
- **Customer-centrism:** We are sensitive to our customers' expectations and needs, upholding their satisfaction.
- **Efficiency and Consistency:** We use our resources efficiently so that we can remain consistent and competitive in the industry.

3.6 Corporate Memberships, Signatures, and Awards

To follow the updates in the industry closely, strengthen our sustainability vision, and have a more systemic engagement with our stakeholders, we play an active role in several national and international platforms. Our corporate memberships, signed commitments, and received awards reflection both our past achievements and our sense of responsibility for the future.

Our Corporate Memberships

We actively participate in professional associations to support the sustainable and transparent development of the real estate industry. Through these platforms, we encourage the sharing of industry knowledge, strengthen our relationships with regulatory bodies, and contribute to the dissemination of best practices.

Our Memberships:

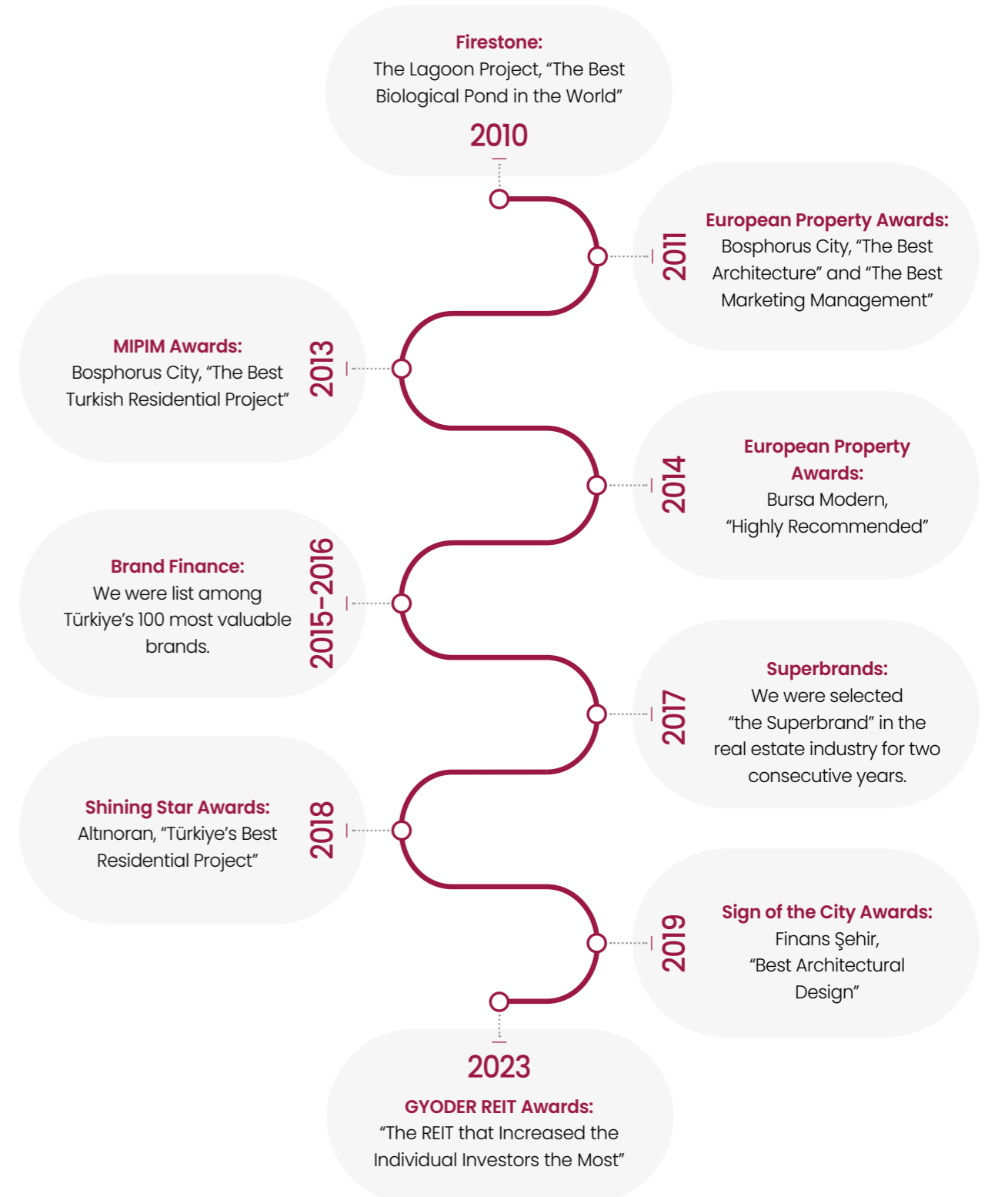
- Türkiye Capital Markets Association (TSPB)
- Real Estate Investors Association (GYODER)
- Housing Developers and Investors Association (DWELLINGDER)



Our Awards

As Sinpaş GYO, we have received numerous prestigious awards for our projects that transform people's lifestyles, are in harmony with nature, and support social life. With each award we receive, our motivation to develop even more ambitious projects for the future increases tremendously.

Awards we have received to date:





CORPORATE GOVERNANCE



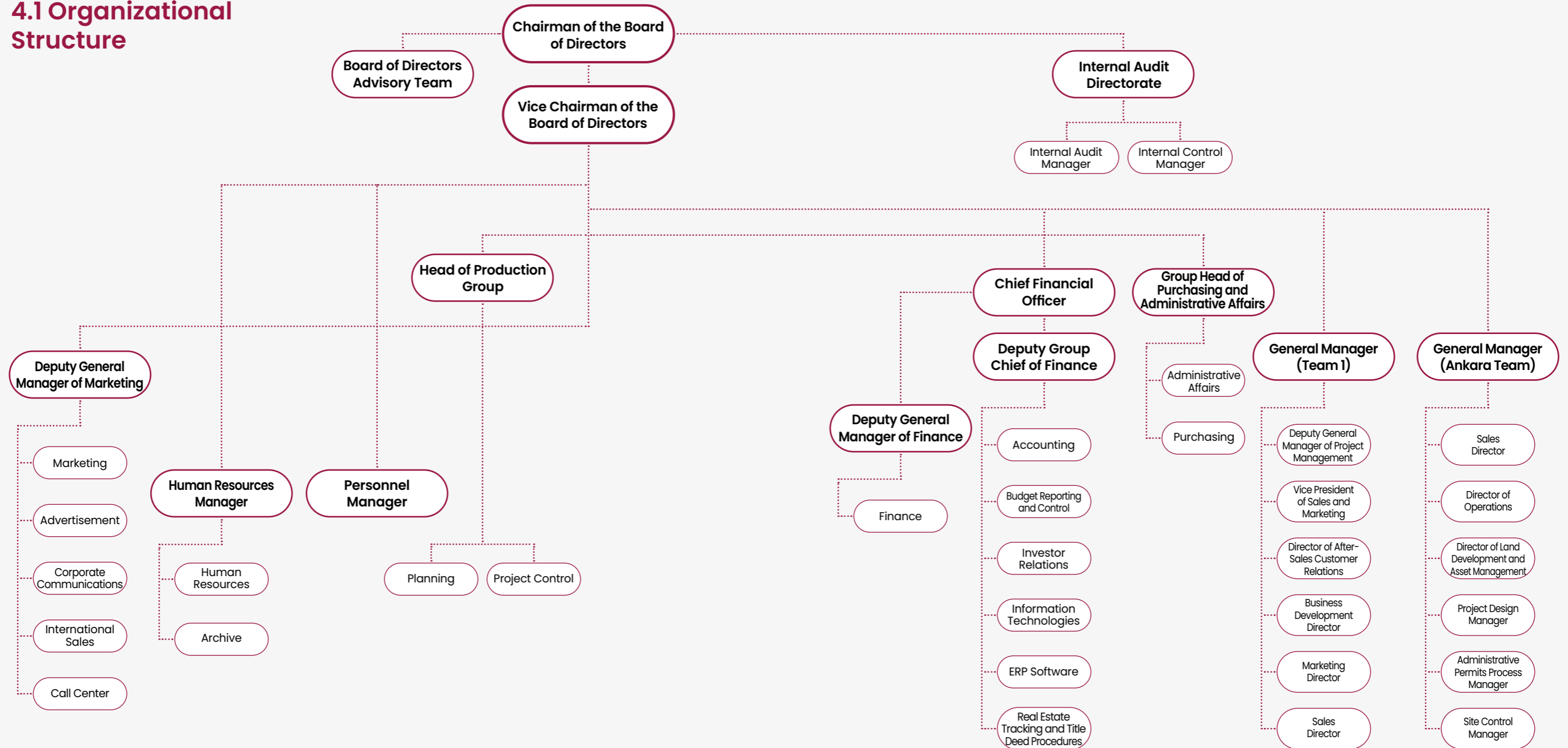


We have established transparency and ethical management as the fundamental principles of our corporate governance approach.

We have developed policies and procedures for combating corruption and ensuring information security. We maintain strong communication with our stakeholders and industry partners, and we embrace SDG 5, SDG 16, and SDG 17 Sustainable Development Goals as our guiding principles.



4.1 Organizational Structure





4.2 The Board of Directors and Committees

Our board of directors is responsible for determining the strategic direction to execute our company's long-term vision, monitoring corporate performance, and creating sustainable value for our stakeholders.

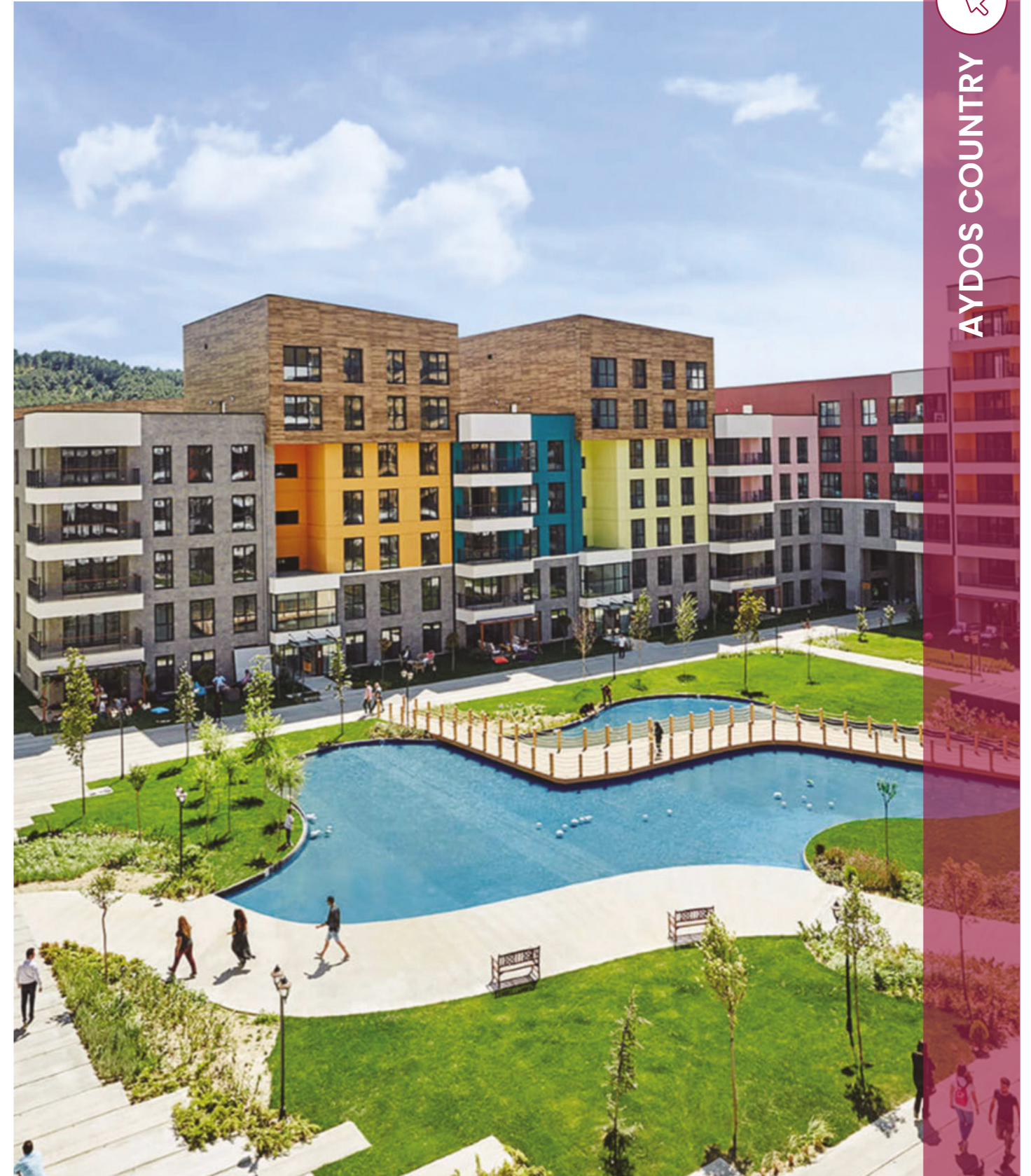
As of 2024, Sinpaş GYO Board of Directors consists of 6 members, one of whom is the Chairman of the board. 33% of our Board of Directors serve in a non-executive, independent capacity, contributing to audit and oversight functions. The board members are professionals from diverse fields of expertise with notable experience in finance, law, and real estate development. The board is governed by 6 members, each elected for a term of up to 3 years.

During 2024, our Board of Directors convened 23 times, and its members have shown consistent and active participation in these meetings. There are four committees working under the board: The Audit Committee, the Corporate Governance Committee, the Early Risk Detection Committee, and the Sustainability Committee.

Demographic Information



Title	Name Surname	Work Industry Experience
General Manager/Chief Executive Officer	Seba Gacemer	36
Chief Financial Officer	Dursun Yaşar Çamurali	37
Head of Production Group	Mehmet Yavaş	35
Head of Purchasing and Procurement	Hakan İyigel	29
Deputy Head of the Finance Group	Kenan Evren Karakaya	25
Deputy General Manager (Finance)	Mehmet Köşek	30
Deputy General Manager (Sales)	Özkan Öztürk	23
Deputy General Manager (Project Management)	Ayşe Özgün	19



AYDOS COUNTRY



AVNİ ÇELİK
Chairman of the Board

Sinpaş Holding, with half a century of experience, is a household name in the real estate industry, symbolizing reputation and trust. Today, all of Sinpaş GYO's involvements carry the traces of Sinpaş Holding's a long history.

Listed on the Istanbul Stock Exchange, Sinpaş GYO has created value for its shareholders and business partners through a track record of stable performance since day one. With its solid financial structure and sustainable success strategies, the company continues to expand, with its active growth reaching 61,523,014.35 Turkish liras as of December 31, 2024.

With an expert team in urban planning, Sinpaş GYO focuses on value-added investments. This approach is used to assess living conditions in target regions and implement improvement strategies. This way, the quality of life improves not only within residential projects but also in the surrounding areas. Sinpaş GYO's operations across Türkiye lay the foundations of a modern and secure lifestyle.

Sinpaş GYO's projects set an example for its competitors. Drawing on Sinpaş Holding's 50 years of experience, Sinpaş GYO distinguishes itself with its unique projects and will continue to lead the real estate sector in 2025. The company will continue to enhance its performance across all areas of operation, from land acquisition and project development to housing design and production, as well as sales and marketing.

Avni Çelik's Current Roles Outside of His Partnership

(Not a part of executive tasks)

Chairman - ÇEKVA (Çorum Education and Culture Foundation)

Member of the Board of Trustees - Istanbul Commerce University

Chairman of the Board - Sinpaş Holding and Sinpaş Group Companies

Chairman of the Board - Kat Turizm Gayrimenkul Yatırımları ve İşleme Ticaret A.Ş.

Chairman of the Advisory Board - GYODER

Founding Member - Boğaziçi Foundation, recognized as a public-benefit organization by the Council of Ministers



BOSPHORUS CITY



AHMET ÇELİK

Vice Chairman of the Board of Directors

Born in 1962, in Çorum, Alaca, Ahmet Çelik graduated from Gazi University Faculty of Economics and Administrative Sciences in 1988, with a Bachelor's Degree in Public Administration. Çelik worked in the accounting department at Sinpaş Yapı A.Ş. from 1987 to 1990, and served as the Chief Manager and Deputy General Manager in the procurement department from 1992 to 2001. Between 2001 and 2007, he undertook the role of Board Member of group companies alongside his Deputy General Manager duties. In 2007, he was appointed General Manager of Sinpaş Yapı A.Ş. and since 2013, he has been serving as the Vice Chairman of the Board of Directors in the group companies.

In addition to the group companies, Ahmet Çelik is a council member of the Istanbul Chamber of Commerce. Moreover, he is the Chairman of the Soil Sector Committee, a member of the Istanbul of Commerce's Construction Specialization Committee, and remains involved with the Boğaziçi Foundation as a Trustee, having previously held the title of Chairman between 2008 and 2014.

Çelik, who has been actively involved with Alaca Education and Culture Foundation as the Chairman of the Board of Directors, and DWELLINGDER as the Vice Chairman of the Board of Directors since their inception 2011, is a congress member of the Fenerbahçe Sports Club.

Ahmet Çelik's Current Roles Outside of His Partnership

(Not a part of executive tasks)

Vice Chairman of the Board of Directors - Sinpaş Group Companies

Council Member - Istanbul Chamber of Commerce

Trustee - Boğaziçi Foundation

Chairman of the Board of Directors - Alaca Education and Culture Foundation

Vice Chairman of the Board of Directors - DWELLINGDER

Congress Member - Fenerbahçe Sports Club



METROLIFE PREMIUM



SEBA GACEMER

Member of Board of Directors and CEO

Gacemer, a graduate of Anadolu University's Faculty of Business Administration, began her career as a Sales Specialist in the IT sector after completing the "Apple Business School" Sales Specialist program at Bilkom A.Ş., the representative of Apple Computer in Türkiye. She was involved in the promotion and sales of computer-aided architectural design software in Türkiye. She chose to pivot into the real estate industry to add on to her sales and marketing experience in the IT sector. At Sinpaş Group, she managed many projects' marketing, sales, and after-sales processes from the concept phase onwards. During this period, she was recognized by Dünya Newspaper as the most successful businesswoman in the construction sector. In 2007, she was appointed Deputy General Ma-

nager of Sales and Marketing at Sinpaş GYO and participated in the company's initial public offering efforts. In 2011, she was promoted to General Manager of Eviya Gayrimenkul Geliştirme ve Yatırım A.Ş., established within Sinpaş.

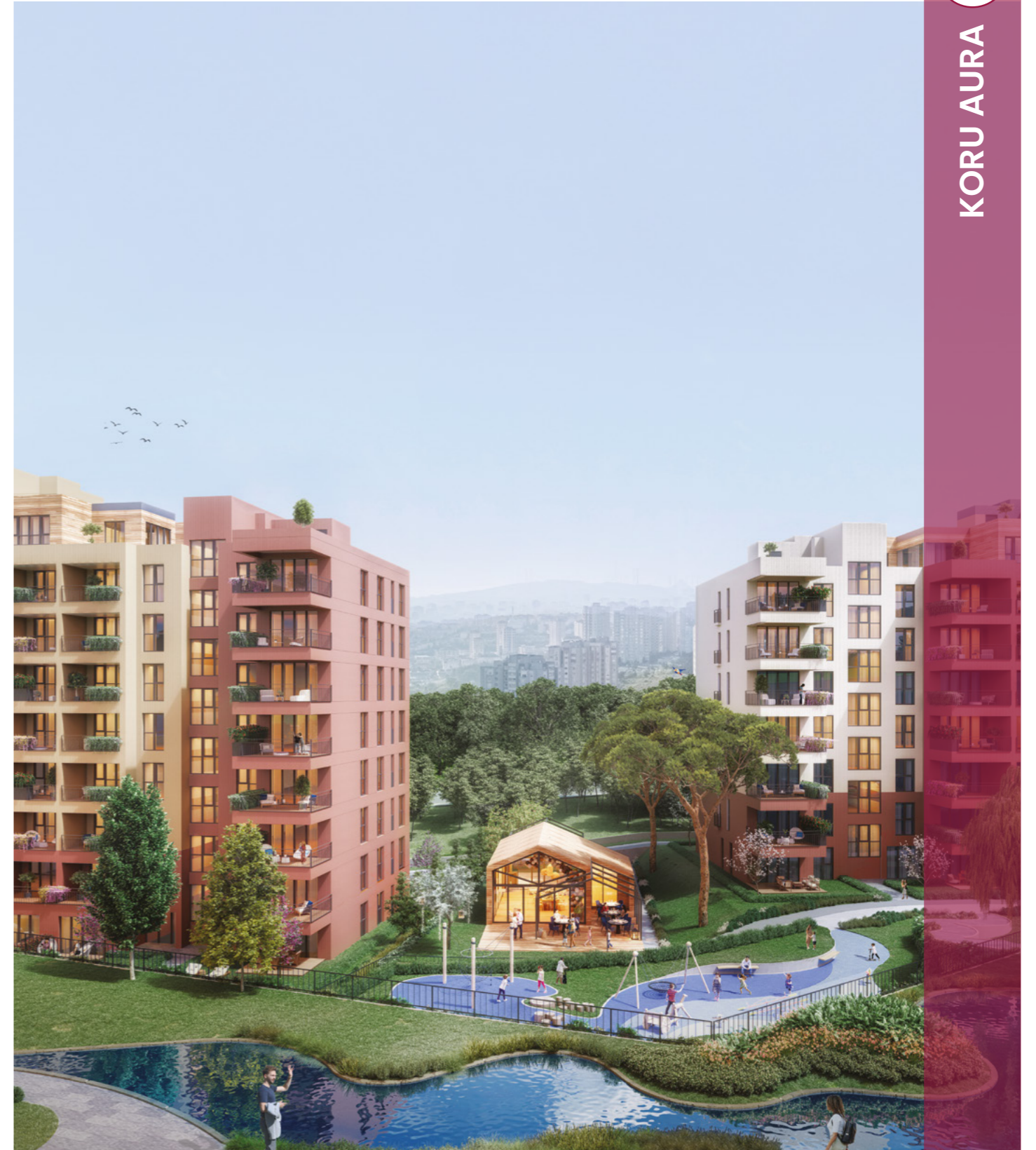
Gacemer, who successfully manages all processes including land development, project design and licensing, tendering, production, sales, and marketing at Eviya A.Ş., became the General Manager of Sinpaş GYO, Sinpaş Holding's largest publicly traded company, in 2014. As of 2023, while continuing her growing responsibilities at Sinpaş GYO, where she also joined the Board of Directors, she has been representing her institution through various non-governmental organizations. She has served as a Board Member and Executive Committee Member of GYODER, Chair of the GYO Committee, and as an Audit Committee member. She is a member of the Capital CEO Club. She has been listed among Türkiye's 50 Most Powerful Women CEOs every year since 2015. Over the past four years, she has also been recognized by Capital and Ekonomist magazines as a leading CEO shaping her sector, as well as a leader in R&D, Innovation, and Sustainability. In 2019, she was featured in Platin magazine's "Inspiring Women" section, selected based on the turnover and employment figures they oversee in Türkiye. She represents her sector and company as a speaker at numerous summits, conferences, and panels in the construction and real estate industry.

Seba Gacemer's Current Roles Outside of Her Partnership

(Has executive duties)

General Manager - Sinpaş GYO

Member of the Board of Directors - Arı Finansal Kiralama A.Ş.



KORU AURA



DURSUN YAŞAR ÇAMURALI

Member of Board of Directors and CFO

Born in 1965 in, Giresun, Bulancak, Dursun Yaşar Çamuralı graduated from Anadolu University Faculty of Business. He began his career in 1988 as an Accounting Specialist at Cemaş Makina Malzeme Sanayi ve Ticaret A.Ş. (Cemaş Makina Malzeme Sanayi ve Ticaret A.Ş.). In 1990, he transitioned to Sinpaş Yapı Endüstrisi ve Ticaret A.Ş.. Subsequently, he took on the role of Accounting & Finance Supervisor, Assistant Accounting & Finance Manager, Accounting & Finance Manager, and Assistant General Manager of Financial Affairs within the company, in tandem with his duties for the Financial Affairs Coordinator role for affiliate companies.

He oversaw the establishment of Sinpaş GYO A.Ş. as well as its initial public offering processes in 2007. He also established the company's Financial Affairs and Investor Relations Departments and assumed responsibility for regulatory compliance. Following the merger of Sinpaş Yapı Endüstrisi A.Ş. and Sinpaş GYO A.Ş. in 2018, he served as both the Financial Affairs Group President/CFO and a Board Member at Sinpaş GYO A.Ş.

Dursun Yaşar Çamuralı, who serves as the member of the Board of Directors in several Sinpaş Grouo companies (Namely, Servet GYO A.Ş., and Arı Finansal Kiralama A.Ş.), is a congress member of Fenerbahçe Sports Club.

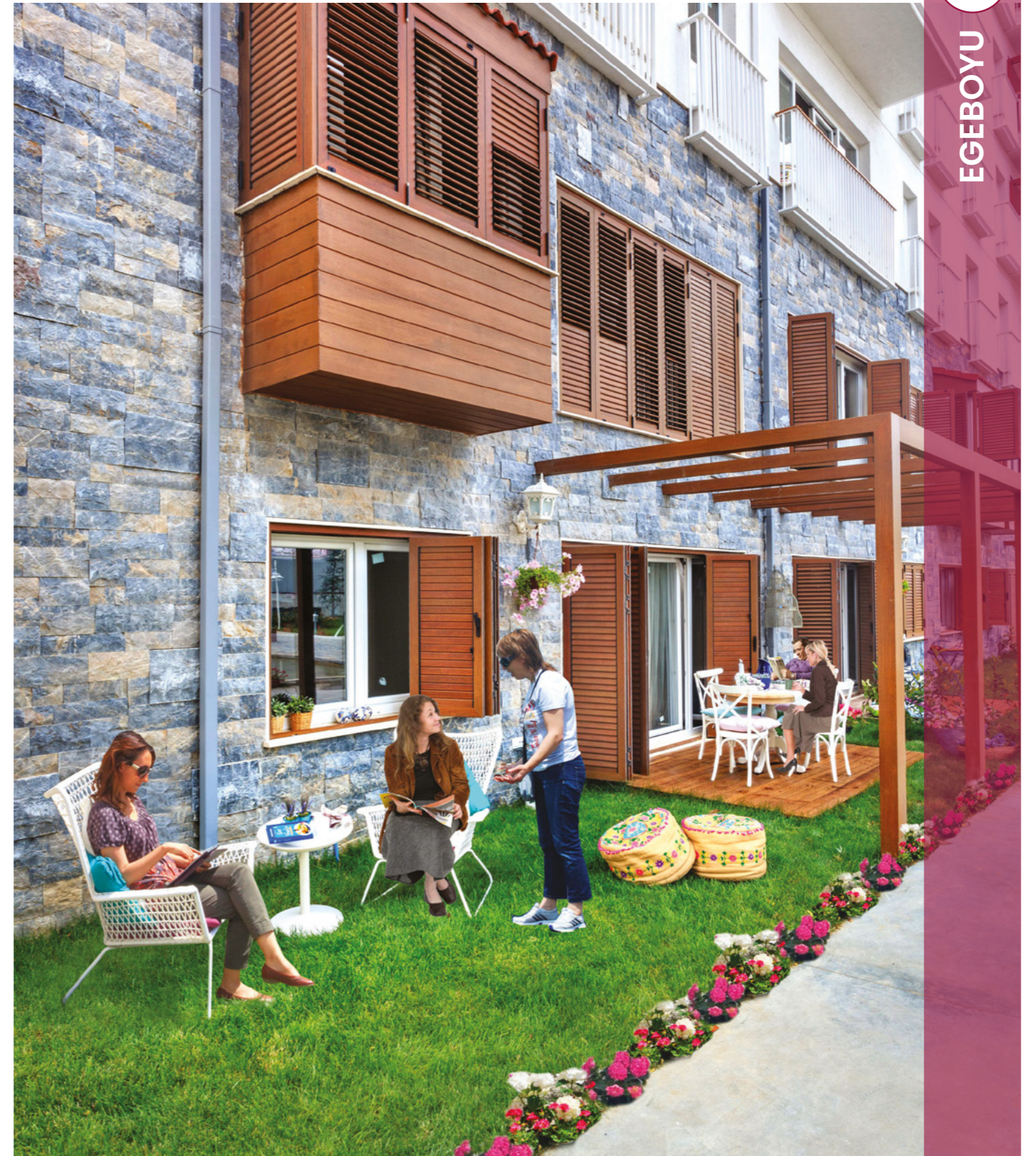
Dursun Yaşar Çamuralı's Current Roles Outside of His Partnership

(Has Executive Duties)

Financial Affairs Group President/CFO

Board Member - Servet GYO A.Ş.

Board Member - Arı Finansal Kiralama A.Ş. i



EGEBOYU



BEKİR UZUN

Independent Member*

Bekir Uzun was born in Çorum, Alaca, in 1951. He completed elementary school in his town, and middle school in Ankara Hasanoğlu Atatürk Primary School and Istanbul Çapa College of Education. In 1974, he graduated from Istanbul University Faculty of Law. He worked as a freelance lawyer in Istanbul from 1975 to 1981. In 1982, he started working as consultant solicitor in Turkish Soil, Ceramics, Cement, and Glass Industry Employers Union. He served as the Secretary General from 1983 to 2016. In March 2016, he voluntarily resigned from this position. He currently works as a freelance lawyer.

*At the Ordinary General Assembly meeting held on August 14, 2025, regarding the fiscal year 2024, Erman Çete was elected as a new independent board member. Please refer to the [Public Disclosure Platform \(KAP\)](#) for further information.

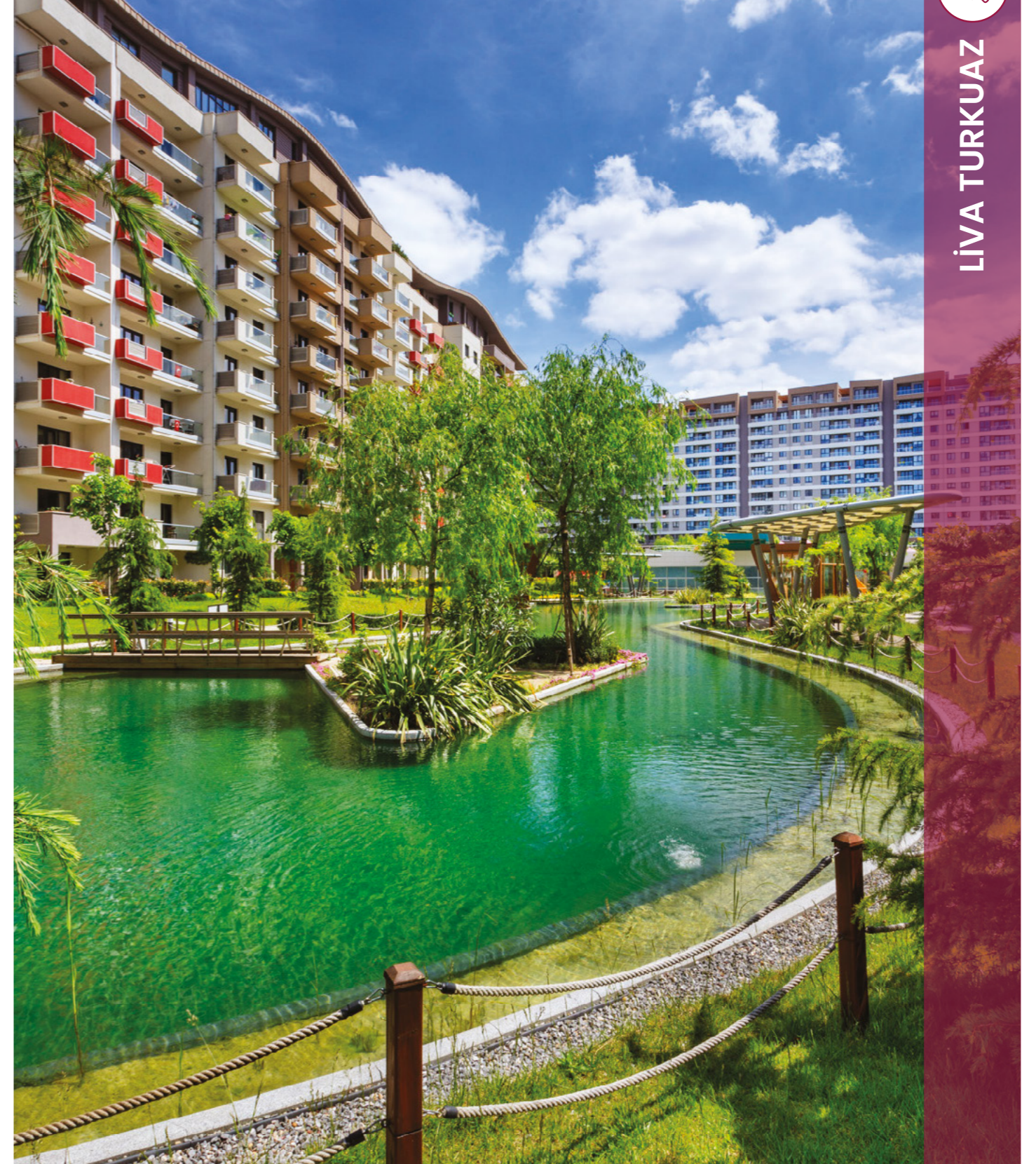


OSMAN NURİ İNCEÖZ

Independent Member*

Osman Nuri İnceöz was born in Tokat, Zile, in 1961. He completed elementary and middle school in Zile and high school in Istanbul Kuleli Military High School. In 1986, he graduated from Gülhane Military Faculty of Medicine (GATA). He specialized in internal diseases. After practicing military medicine in the Turkish Army Forces, he retired as a Colonel in 2005. Since then, he has been working in Istanbul Şişli Memorial Hospital as an Internal Disease Specialist. He is married and has two children. He has a good command of English.

*At the Ordinary General Assembly meeting held on August 14, 2025, regarding the fiscal year 2024, Erman Çete was elected as a new independent board member. Please refer to the [Public Disclosure Platform \(KAP\)](#) for further information.





Committees

Audit Committee

Committee Chair:

Bekir Uzun

Members:

Dr. Osman Nuri İnceöz

The Audit Committee seeks the compliance of publicly disclosed financial statements with relevant legislation and international accounting standards. It verifies the accuracy of the activity reports. The committee is responsible for the selection, performance reviews, and monitoring of independent audit and rating institutions. Furthermore, it monitors the effectiveness of internal audit activities, evaluates necessary measures to prevent potential risks and conflicts of interest, and looks out for continuous compliance with legal regulations.

Corporate Governance Committee

Committee Chair:

Bekir Uzun

Members:

Dr. Osman Nuri İnceöz

Dr. A. Berrak Köten

The Corporate Governance Committee ensures that the governance principles are followed within the company, fosters investor relations, and provides suggestions to the Board of Directors for structural improvements.

Furthermore, the committee contributes to the foresight of risks, the formulation of pricing policy, and alignment of HR processes with corporate governance principles. It is responsible for presenting its reports and evaluations to the Board of Directors.

Early Risk Detection Committee

Committee Chair:

Bekir Uzun

Members:

Dr. Osman Nuri İnceöz

The Early Risk Detection Committee is responsible for determining and monitoring risks that might threaten the existence, sustainability, and operations of the company, and to take the appropriate precautions against these. In addition, the committee evaluates possible opportunities and presents relevant suggestions to the Board of Directors. The committee builds risk mitigation and internal control mechanisms, integrates them into the corporate structure, and ensures that identified risks are measured, monitored, and accounted for in decision-making processes.

Sustainability Committee

Committee Chair:

Ahmet Çelik

Members:

Mahmut Sefa Çelik

Seba Gacemer

Dursun Yaşar Çamurali

Kenan Evren Karakaya

Dr. A. Berrak Köten

The Sustainability Committee is responsible for determining, monitoring, and improving the company's sustainability strategy and goals. It seeks compliance with the legal regulations, as well as national and global standards. The committee carries out its work in accordance with SPK's "Sustainability Goals Compliance Framework". Its primary objectives are identifying sustainability-related risks and opportunities, along with tracking and reporting performance. In addition, the committee collaborates with the employees, suppliers, and stakeholders to raise awareness and share best practices.

[You can access the methodology and principles of the Sustainability Committee from this link.](#)

Climate and Risk Committee

Committee Chair:

Ahmet Çelik

Members:

Seba Gacemer

Mahmut Çelik

Dursun Yaşar Çamurali

Kenan Evren Karakaya

Mehmet Yavaş

Ayşe Özgün

Dr. A. Berrak Köten

The Climate and Risk Committee is responsible for determining and evaluating the physical and transitional climate risks associated with anthropogenic activity, and for embedding them into strategic planning, project development, and operational processes.

[You can access the methodology and principles of the Climate and Risk Committee from this link.](#)





4.3 Corporate Risk Mitigation

A proactive and systemic risk management approach constitutes the baseline of our corporate sustainability. We strive to detect all strategic, operational, financial, and compliance risks in early stages to minimize their effects, and to transform these risks into opportunities that create sustainable value.

We conduct our risk management processes in cooperation with the Early Risk Detection Committee, which operates under the Board of Directors. We partake in work that strives to detect risks that may threaten the existence, improvement and sustainability of our company through the Early Risk Detection Committee. We then determine the precautions that minimize the effects of such risks, ensure their implementation, and manage the process effectively. This committee is responsible for creating company-wide policy and procedures that ensure risk management, ensuring the integration of these structures, and to incessantly monitor the effectiveness of internal control mechanisms.

To support this process, we consider the risks that are listed under financial reporting, and request information, opinion, and reports from relevant departments as needed.

The committee also conducts reviews to boost profitability and operational efficiency and report these analyses to the Board of Directors. It acts in accordance with the responsibilities outlined within the Capital Markets Board and the Turkish Commercial Law. It conducts additional risk management activities if asked by the Board of Directors.

Our committee gathers at least four times a year, record its activities, and reports them to the Board of Directors.



4.4 Business Ethics and Compliance

As Sinpaş GYO, we conduct all our activities with a firm commitment to ethical values. We believe that we can ensure long-lasting success by not only financial performance but also a company culture based on business ethics, transparency, and trust.

We prepared an Ethical Guideline with this understanding in mind. All our managers and employees are obliged to abide by the guideline, which does not only encompass individual responsibilities but also attitudes and behaviors expected in the company's internal and external relations. Our expectation is that, from the board of directors to field workers, all our employees act in accordance with the principles outlined in the guidelines in their decision-making processes, stakeholder relationships, and business management.

Our ethical guidelines are rooted in transparency, honesty, justice, a regard for law, avoidance of conflict of interest, equal opportunity, workplace safety, environmental awareness, and social responsibility.

We are dedicated to building trust-based relationships with our stakeholders, protecting employee rights, providing transparent and just service to our customers, and developing ethics-based collaborations with our suppliers.

We have an Ethics Hotline that can be used to report violations of ethics within the company. This hotline provides anonymity to our employees and other stakeholders who may want to confide in this service. You can reach the Ethics Hotline [here](#).

Our Ethical Guideline is regularly reviewed by the Corporate Governance Committee, updated as needed, and executed with the approval of the Board of Directors. The relevant documents can be accessed publicly in the company website and are also shared in our activity reports.

You can reach the Sinpaş GYO Ethical Guidelines [here](#).





4.5 Anti-Bribery and Anti-Corruption Policy

As Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. we guarantee the execution of all our activities with integrity, transparency, and a commitment to ethical values. As part of our Anti-Bribery and Anti-Corruption Policy, we showcase a strong and firm stance, in full compliance with national and international regulations.

We encourage ethics-guided behavior in all our internal and external company relations, and we strive to raise awareness amongst our employees and to prevent potential threats with effective internal control mechanisms. We employ appropriate disciplinary measures in probable violations and notify appropriate entities. In this context, we prioritize increasing social and corporate awareness by ensuring the active participation of our employees and stakeholders in the process.

Our Gift and Hospitality Policy, developed using this approach, sets out clear principles and rules to limit practices that could compromise impartiality and corporate trust in business relationships; it contains binding provisions for all our employees. The policy supports the prevention of conflicts of interest and the embedding of the principle of transparency in our corporate culture.

In this context, we periodically review and update our policy and practice communications; we support the adoption of ethical principles and behaviors throughout the company.

You can find our Anti-Bribery and Anti-Corruption Policy [here](#).

You can find our Gift and Hospitality Policy [here](#).



4.6 Stakeholder Communication

As Sinpaş GYO, an open and constant communication with our stakeholders is at the center of our sustainability approach. In all areas where we operate, understanding the expectations and needs of our different stakeholder groups, including them in our decision-making processes and creating sustainable value are among our priorities.

We maintain our relationships through regular communication across multiple communication platforms. From our employees to investors, suppliers to public entities, we place great care in providing clear, timely, and accurate information to all our stakeholders. In that regard, we develop feedback mechanisms, hold regular meetings, send out surveys, and use our general councils, internal company platforms, and digital communication tools to collect expectations and opinion systemically.



Stakeholder Type	Method of Communication	Purpose of Communication	Frequency of Communication
Customers	Website	Promotion, information, announcements, communication	Constantly
	Social Media	Promotion, awareness, announcements, communication	Constantly
	Customer Satisfaction Survey	Communication	At regular intervals
Suppliers	Websites	Promotion, information, announcements, communication	Constantly
	Social Media	Promotion, information, announcements	Constantly
	Meetings	Information, announcements	At regular intervals
Employees	Ailemsin – Employee Portal	Information, announcements, document tracking	Constantly
	Social Media	Promotion, information, announcements	Constantly
	Meetings	Information, announcements	At regular intervals
Business Partners	Website	Promotions, information, announcements, communications	Constantly
	Social Media	Promotion, information, announcements	Constantly
	Meetings	Information, announcement	At regular intervals
Shareholders	Website	Promotion, information, announcements	Constantly
	General Council	Information, announcements	Once a year
	Meetings	Information, announcements	At regular intervals



4.7 Information Safety

As Sinpaş GYO, we view information safety as a key pillar in our corporate sustainability. We take necessary precautions to ensure the accuracy, completeness, and discretion of our company information, and implement controls to ensure only the approved personnel can access information.

In our increasingly digital work environment, our employees receive information at regular intervals to safeguard themselves against information risks. The use of trustworthy digital tools are encouraged in internal communications, document management, and documentation processes.

We continue to review our information security practices on a process-by-process basis in accordance with legal regulations and industry developments.

4.8 Internal Audits

The Internal Audit Department, working under the Board of Directors, manages the internal audit activities in our company. Internal audits assess the effectiveness of internal processes and the level of preparedness for risks, ensuring the healthy functioning of control mechanisms. Internal audit activities are carried out under the supervision of the Audit Committee, which ensures that the necessary measures are taken to ensure the internal audit unit fulfills its duties independently and transparently. Furthermore, the Board of Directors is regularly informed about the effectiveness of the internal audit system, the constraints encountered by the auditors, and any significant findings.

Our company also prioritizes the protection of personal data and takes the necessary administrative and technical measures to comply with Personal Data Protection Law No. 6698 (KVKK).

In the short term, we aim to establish more comprehensive policies and procedures regarding information security, ensure compliance with internationally accepted information security standards, and systematize information security training for employees for institutional capacity-building.

Our company plans to begin the necessary preparations for our ISO 27001 certificate and other ISO certificates in the coming periods.

Our audit committee is currently comprised of two members, both of whom are independent members of the Board of Directors. The Committee shall consist of at least two members, and if it consists of two members, both members shall be selected from among independent board members. If there are more than two members, the majority shall consist of members who do not directly perform executive functions. The Audit Committee meets at least four times a year, at least once every three months, records its activities, and shares the results with the Board of Directors.





SUSTAINABILITY MANAGEMENT

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As Sinpaş GYO, we adopt being fair, transparent, inclusive, comparable, and accountable as our main principles. Hence, it is one of our primary goals to advance our corporation management each year towards a more sustainable status through valuing the environment, nature, society, and most significantly people.

We develop our sustainability strategy in collaboration with our stakeholders, in line with their expectations and international best practices. Through our work in combating climate change, sustainable supply chain management, and resource efficiency, we contribute to UN Sustainable Development Goals SDG 12, SDG 13, and SDG 17.



5.1 Sustainability Governance

As the highest governing body, our Board of Directors, oversees Sinpaş GYO and all our subsidiaries through the Sustainability Committee, chaired by the Chairman of the Board. Including four Board members, our Sustainability Committee consists of six members and is coordinated by the Investor Relations and Sustainability Manager.

Meeting at least twice a year at pre-determined intervals, our Sustainability Committee analyzes the company's sustainability and climate-related strategies and opportunities in line with industry trends and macroeconomic metrics; identifies, assesses, prioritizes, and monitors sustainability and climate-related risks and opportunities; reviews and updates the sustainability-related policies and procedures within the company in line with the strategic goals; and finally, evaluates and keeps track of the sustainability performance of the company. The Committee regularly reports its meeting minutes to the Board of Directors. Detailed information regarding the roles and responsibilities of the committee is available in the Sustainability Committee's Duties, Working Principles, and Procedures document.

The Investor Relations and Sustainability Unit operates under the leadership of **Mr. Dursun Yaşar Çamuralı**, reporting to the Board of Directors and the Head of Financial Affairs Group. It operates in an integrated structure with the Corporate Governance Committee and the Sustainability Committee. Within the framework of the Capital Markets Board's Corporate Governance Communiqué No. II-17.1, the Unit assumes responsibility for public disclosure, safeguarding shareholder rights, and enhancing the company's sustainability performance.

Sinpaş GYO A.Ş. Chairman of the Board, Dr. Avni Çelik, is the highest-ranking executive who strategically oversees and manages sustainability at Sinpaş GYO. As Chairman, he ensures that sustainability goals are integrated into the company's overall business strategy and encourages the internalization of these goals across the organization.

Mr. Ahmet Çelik, Sinpaş GYO A.Ş. Vice Chairman of the Board and Chair of the Sustainability Committee, is authorized by the Chairman to ensure that sustainability management is effectively implemented at the operational level, in line with the same principles.

Sustainability performance and objectives are regularly discussed during Board meetings, and reports prepared by the relevant committees are reviewed by the Chairman and integrated into strategic decision-making processes. The Chairman also serves as the final guidance and approval authority for the coordination between the **Sustainability Committee** and the **Climate and Risk Committee**.

In the publication process of the company's corporate sustainability reports, the Chairman oversees final supervision and approval within the framework of legal compliance, stakeholder communication, and transparent reporting principles.

Moreover, by providing strategic leadership in aligning the company's targets with the United Nations Sustainable Development Goals (SDGs), our Chairman plays a key role in supporting ESG-focused transformation projects at the highest level.



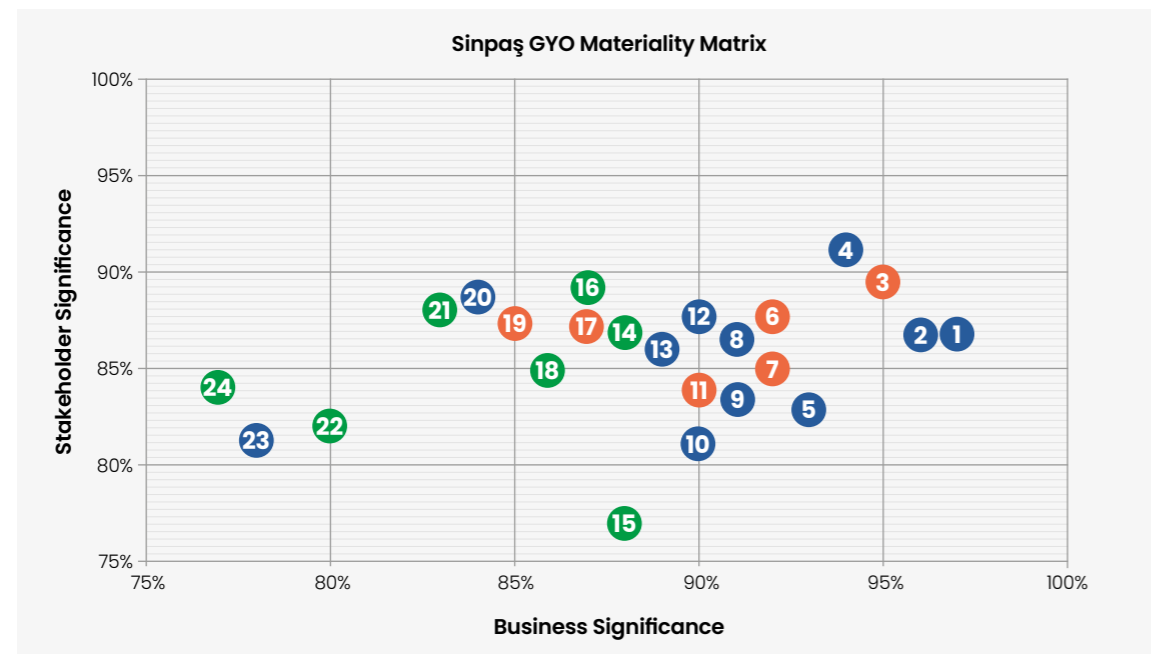


5.2. Sustainability Priorities

In 2024, we conducted our first-ever 'Stakeholder Engagement Survey' with the participation of both internal and external stakeholders. Identified based on the industry trends and the Sustainability Accounting Standards Board (SASB) framework, we addressed 26 priority topics with the participation of 80 internal and 124 external, a total of 204 stakeholders.

We then conducted our Materiality Analysis by evaluating the 26 priority topics based on the dimensions: 'Importance to Stakeholders' and 'Importance to Sinpaş GYO'.

Materiality Matrix



Very High Priority

- 1 Compliance with Legal Regulations
- 2 Corporate Governance
- 3 Customer Satisfaction

High Priority

- 4 Work Ethics, Transparency, and Anti-corruption
- 5 Sustainability Management
- 6 Employee Satisfaction
- 7 Diversity, Equity, and Inclusion
- 8 Sharing Environmental Performance
- 9 Management of ESG Risks
- 10 Risk Management of Climate Change
- 11 Employee Development
- 12 Increasing Sustainability Awareness

Mid-level Priority

- 13 Energy Management and the Use of Renewable Energy
- 14 Reduction of Greenhouse Gas Emissions
- 15 Efficient Use of Resources
- 16 Employee Welfare
- 17 Use of Environment-Friendly Materials
- 18 Occupational Health and Safety
- 19 Digitization and Innovation
- 20 Sustainable Buildings
- 21 Waste Water Management
- 22 Sustainable Supply Chain
- 23 Waste Management

5.3 Sustainability Strategy

At Sinpaş GYO, we recognized 2024 as a milestone year for our sustainability journey. This year, we published [our first report in](#) accordance with Türkiye Sustainability Reporting Standards. As part of the reporting process, we strengthened our sustainability governance structure, conducted scenario-based analyses of climate-related risks and formulated our strategic decisions. At the same time, we identified our climate-related metrics, and initiated setting short, medium, and long-term goals.

The "Sustainability Awareness Seminar," held at Sinpaş Holding Headquarters to raise sustainability awareness within the organization, was highly productive, enabling our teams to actively contribute to the sustainability-focused transformation process. The event addressed the importance of sustainability on a global and local scale, our company's sustainability goals, compliance processes with GRI (Global Reporting Initiative) and TSRS (Turkish Sustainability Reporting Standards), and the role of employees in this process.

Carbon Disclosure Project-CDP-2024
 In 2024, we completed our Carbon Disclosure Project (CDP) submissions and successfully entered the sustainability index by joining the London Stock Exchange Group (LSEG). With these international standards, we have strengthened our transparency and accountability at a global level.

We are aware of the importance of twin transformation and sustainable financing in our medium and long-term strategy and have begun to evaluate opportunities within our sustainable governance structure and plan relevant actions.

In the upcoming period, we aim to identify and analyze our sustainability risks in line with TSRS framework, setting our emission reduction targets, and completing our submissions to the Global Real Estate Sustainability Benchmark (GRESB). In this process, we aim to create a holistic decision-making structure that takes environmental, social, and macroeconomic dynamics into account by integrating our project evaluation and management mechanisms with the risk and opportunity analyses obtained during the TSRS reporting process.

At Sinpaş GYO, we consider building a strong sustainability brand, both at local and global levels, as one of our core strategies, and we regard creating more sustainable living spaces as our primary motivation.

5.4 Sustainable Supply Chain Management

Acknowledging the significance of providing people with more sustainable living spaces, we are aware of our responsibility in the construction and real estate sectors. We are committed to managing our partnerships with our suppliers in a transparent, fair, and sustainable manner.

Our Values;



Within the framework of these values, we promote sustainability principles throughout our supply chain. We are mindful of our environmental and social impacts and are strengthening our supply network daily, in line with laws and standards. We expect our suppliers to comply with the laws and standards and to improve themselves within a sustainable perspective, and we continuously monitor their performance.

You can access our Supplier Management Principles Policy, developed by Sinpaş GYO, [here](#).



ENVIRONMENTAL PERFORMANCE

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ENVIRONMENTAL PERFORMANCE

We consider not only the economic but also the environmental impacts of the projects we implement, focusing on quality and comfort. By placing sustainability at the center of all our business processes, we regard minimizing our environmental impact and contributing to the protection of natural resources as a fundamental responsibility. We implement energy efficiency, water management, waste reduction, and green space practices throughout the planning, design, construction, and operation phases of our projects.

To support this approach at the corporate level, we have an Environmental and Social Impact Policy that forms the basis of our environmental decision-making processes. Within the framework of this policy, we implement concrete commitments aimed at minimizing our environmental impact and increasing resource efficiency. You can access our **Environmental and Social Impact Policy** [here](#).

We strive to fully comply with environmental regulations at the national level and relevant international standards. In this context, we are pleased to announce that we have not encountered any fines or non-compliance with environmental regulations in 2024.

As a part of our transparency principle, we transparently reported our environmental data for the first time in 2024 as a part of the Carbon Disclosure Project (CDP). Within report, we declared our greenhouse gas emissions and energy consumption in accordance with international standards and shared our report on our website. You can access our **Sinpaş GYO 2024 CDP report** [here](#).

As Sinpaş GYO, we view climate change and sustainability as the two most fundamental elements of our strategy. To this end, we continuously invest in renewable energy and energy efficiency. We also implement projects to reduce water consumption and improve wastewater management. We aim to preserve ecological balance by protecting natural resources, and in all our efforts, we adopt the United Nations Sustainable Development Goals SDG 5, SDG 6, SDG 7, SDG 9, SDG 12, SDG 13, and SDG 15 as our guiding principles.



SAKLIKORU KONAKLARI



METROLIFE PREMIUM

6.1 Climate Change Mitigation

At Sinpaş GYO, we recognize the impact our sector has on the climate and consider climate change a critical factor affecting our business processes and portfolio. Thus, we place great emphasis on fulfilling our environmental responsibility at every stage of our projects. We shape our company policies and practices to mitigate the impact of our activities on climate change while also increasing our resilience to the physical and transitional risks that climate change may cause.

To effectively manage the impacts of climate change on our business processes and portfolio, we developed a comprehensive risk management approach and methodology in 2024 to address the risks and opportunities in this area. Within this methodology, we assess, classify, and prioritize climate-related risks through impact and probability analysis. In this analysis, we evaluate the probability of each risk occurring on a percentage scale from '1%-exceptionally low' to '100%-almost certain'. Operational impact, on the other hand, is scored on a numerical scale from '1-no impact on operations or reputation' to '5-operational cessation'. As a result of these analyses, we calculate a risk score for each risk; classify risks according to their magnitude; and determine our management priorities accordingly.

To increase the resilience of our operations and portfolio to the climate change, in 2024, we identified and assessed the physical risks, transition risks, and opportunities arising from climate change. To assess the climate risks, we conducted scenario analyses with a total of six different climate scenarios, primarily the IPCC RCP 2.6 and RCP 8.5 scenarios. In the context of physical risks, we evaluated acute and chronic climate risks such as floods, extreme precipitation, heat waves, and water stress. Within the transition risks, we evaluated topics such as changing energy dynamics and compliance with legal regulations. As a result of these analyses, we identified 'Floods', 'Compliance with Legal Regulations', and 'Changing Energy Dynamics' as priority climate risks for our company, and 'Access to Sustainability-Related Loans' as our priority climate opportunity.

You can access the details regarding the climate risk management methodology we developed and the climate-related risks and opportunities we identified in 2024 from the Sinpaş GYO 2024 TSRS-Compliant Sustainability Report .



6.2 Energy and Greenhouse Gas Management

At Sinpaş GYO, we adopt a holistic approach to effectively manage our energy consumption and reduce greenhouse gas emissions. We implement improvements to increase energy efficiency in our operations, reduce the carbon footprint of our operational processes, and systematically monitor our environmental impact. We monitor and record our energy consumption to continuously improve our energy performance. Below, you can find energy consumption and renewable energy data for the last three years.

We monitor and record our energy consumption to continuously improve our energy performance. Below, you can find energy consumption and renewable energy data for the last three years.

Non-renewable Direct Energy	Unit	2022	2023	2024
Gasoline	liter	N/A	15,237.84	20,562.00
Diesel	liter	N/A	85,477.70	64,619.00
Natural Gas	Sm ³	0,00	140,203.65	238,056.11
Non-renewable Indirect Energy	Unit	2022	2023	2024
Electricity	kWh	N/A	N/A	2,499,440.63
Energy From Renewable Energy Sources	Unit	2022	2023	2024
Renewable Energy	kWh	0	0	0

We calculated our corporate carbon footprint in compliance with the Greenhouse Gas (GHG) Protocol for 2024. You can see our greenhouse gas emissions from the table below.

Greenhouse Gas Emissions (Absolute Gross, tCO ₂ e)	Scope 1	Scope 2 Location-Based	Total
Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş.	1,182.35	1,104.75	2,287.10
Sinpaş C.O.	0	0	0
Marmaris Devre Mülk İşletmeleri ve Yönetim Hizmetleri A.Ş. ¹	0	0	0
Kızılıbük Gayrimenkul Yatırım Ortaklığı A.Ş.	292.93	1,298.24	1,591.17
S.S. Modern Bursa Konut Yapı Kooperatifi ²	0	0	0
Boğaziçi Eğitim Hizmetleri ve Ticaret A.Ş.	0	0	0
Kızılıbük Kuşgölü Gay. Yat. A.Ş.	0	0	0
Beyazkum Satış Pazarlama İşletme Hizmetleri A.Ş.	0	0	0
Güney Marmara Gayrimenkul Yatırımları A.Ş.	0	0	0
Etkinsüreklili İhracat Lojistik ve Ticaret A.Ş. ³	0	0	0
Total	1,475.28	2,402.99	3,878.27

¹ - The Company's shares were transferred on November 25, 2024.

² - The liquidation process and deregistration procedures of our subsidiary under liquidation, S.S. Modern Bursa Konut Yapı Kooperatifi, have been completed. The transaction was announced on page 1302 of the Turkish Trade Registry Gazette, dated January 24, 2025, and numbered 11257.

³ - The Company's shares were transferred on November 25, 2024.

Except for Kızılıbük GYO, a subsidiary of Sinpaş GYO, our other subsidiaries and affiliates do not have any physical office buildings or processes that result in energy consumption. Therefore, these subsidiaries do not generate any Scope 1 or Scope 2 greenhouse gas emissions.

At Sinpaş GYO, enhancing energy efficiency, reducing our operational carbon footprint, and expanding the use of renewable energy sources are among our priority goals. To this end, we are taking concrete steps to increase renewable energy investments within our portfolio. In this context, in various projects, we have completed the technical project work for Solar Energy Systems (SES) and initiated the implementation process. We aim to complete the SES within the Halkalı 33 Parcel Project, with an installed capacity of approximately 82 kWp in 2027; and the SES within the Metrolife Premium Project, with a total installed capacity of 172 kWp in 2026.

With the commissioning of these systems, we aim to meet a portion of the electricity needs of our relevant projects from renewable sources and decrease our location-based Scope 2 emissions. In addition to renewable energy systems, we utilize natural ventilation, heat recovery units, and Class A thermal insulation materials in all our projects to increase our energy efficiency and contribute to our emissions reduction target.

We also conduct periodic maintenance on our company's fossil fuel vehicles to increase engine efficiency and to control emissions. We minimize our negative impact on the environment by using high-quality fuels.



KORU AURA



6.3 Water Management

The World Resources Institute (WRI) classifies Türkiye as a country experiencing high water stress. Factors such as industrialization, population movements, and climate change are increasing the risk of water scarcity in our country. Since most of our current portfolio is in regions with high water stress, the efficient and effective use of our water resources is among our priorities.

We obtain the water we use in our operations from the water supply provided by İSKİ. We use the supplied water primarily for consumption purposes and discharge the wastewater generated by our activities into İSKİ's wastewater sewerage system.

Our wastewater discharge standards are determined within the framework of İSKİ Wastewater Standards, and we carry out our discharge processes in accordance with the relevant legislation.

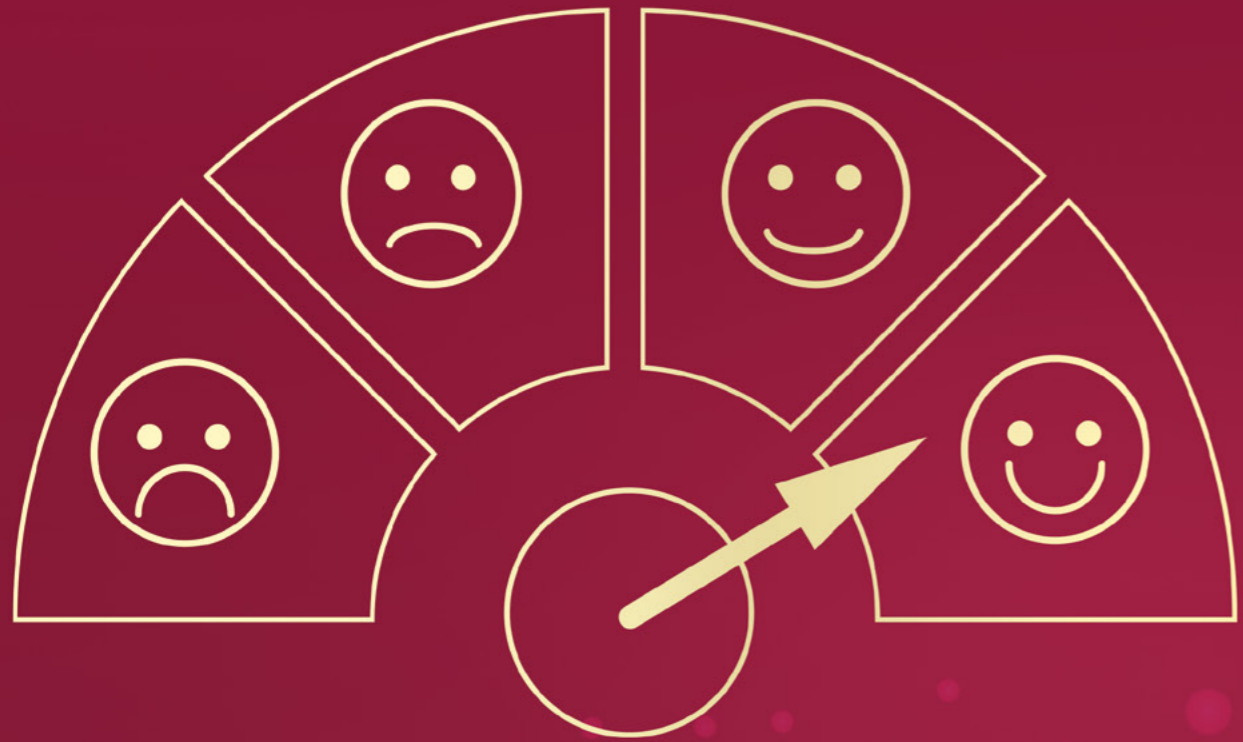
To continuously improve our water performance, we regularly monitor and record our water consumption. This allows us to analyze trends in water usage and plan efficiency enhancing measures more effectively. You can find our total water consumption data for the last three years below.

Water Management	Unit	2022	2023	2024
Water Consumption	Megaliter	2,157.47	2,678.34	2,784.18

To support the efficient use of water resources, we plan to invest in various rainwater harvesting and greywater recovery systems within our portfolio. In this context, we plan to complete systems that will recover approximately 5,785 liters of rainwater and 16,425 m³ of greywater annually by July 2025 as part of the Koru Aura Project. In the Halkalı 33 Parcel Project, we aim to implement infrastructure systems with an annual rainwater harvesting capacity of 5,629 liters and a greywater recovery capacity of 12,593 m³. We plan to complete the project within 2027. In addition, within the scope of the Metrolife Premium Project, we plan to install systems that will collect 1,732 liters of rainwater annually. We anticipate completing this project within 2026.

In addition to these, we aim to achieve a total annual rainwater harvesting capacity of approximately 1,505 m³ in the Finans Şehir Park Yaşam, Koru Aura, Finans Şehir Ticari Etap, Paşaköy Tabiat Villaları, Metrolife Premium, and Halkalı Saklı Koru projects. In these projects, we aim to effectively utilize the water collected through reinforced concrete rainwater cisterns, garden irrigation hydrofoils, and specialized infrastructure applications for landscaping areas.





**SOCIAL
PERFORMANCE**



SOCIAL PERFORMANCE

At Sinpaş GYO, we consider the people-first approach as one of our fundamental principles to improve the well-being of our employees, support their continuous career development, and increase our contribution to society. On this journey, under the motto 'people are our greatest source, therefore 'people first!', our purpose is to continuously invest in the personal and professional development of our employees by providing a fair and transparent work environment based on the principles of diversity, equality, and inclusivity.

Respect for human rights is a fundamental element of our corporate culture, and we act in accordance with the United Nations Universal Declaration of Human Rights and the International Labor Organization (ILO) Declaration of Fundamental Rights. We are committed to not permitting any form of child labor or forced labor throughout our operations. To prevent child labor, we ensure that no one under the legal working age is employed.

To prevent forced labor, we base all our employment processes on a voluntary basis and do not impose any restrictions on our employees' freedom to leave their jobs. In this context, we plan to update our policies on human rights and labor principles in the upcoming reporting period to strengthen our current practices and increase compliance with international best practices.

Our social performance management is carried out by our Human Resources Department, which reports to the General Manager. We conduct our work within the framework of the 'Human Rights and Human Resources Policy', which is approved by our General Manager and updated as necessary with the comments of the Human Resources Department. Our core principles in this policy are Respect for Human Rights and Moral-Ethical Values, Employee Rights and Security, Employee Participation and Communication, Diversity, Equity, and Inclusion (DEI), and Business Ethics and Compliance.

As Sinpaş GYO, we support our employees' career development with a principle of continuous improvement, integrating occupational health and safety, equal opportunity, diversity, and inclusion principles into all our processes. Guided by the "People First" principle, we view fair working conditions and employee satisfaction as our foundation, and we are proud to contribute to SDG 3, SDG 4, SDG 5, SDG 8, and SDG 10 of the United Nations Sustainable Development Goals through our contributions to society.



SAKLI KORU KONAKLARI



7.1 Employee Satisfaction

At Sinpaş GYO, we accept our employees as our greatest resource. To this end, we implement various practices to increase their motivation and productivity. We conduct a 'Welcome Call' within the first two weeks of starting work, listen to the impressions and needs of our new employees, and take the necessary actions to increase their motivation and productivity.

We have adopted an employee-focused approach to ensure our employees maintain their productivity and motivation. We support flexible working practices to ensure they maintain a work-life balance. We also plan activities where our employees can spend time together to boost their motivation within the company. These activities allow our employees to socialize and gain teamwork experience. We provide a safe and secure environment where they can reach us anytime and share their concerns.

Through the 'Sinpaş Portal' and 'AilemSİN' portals offered to employees, we increase employee engagement, strengthen internal communication, and achieve efficiency through digital management in our operational processes. We share corporate informational messages with our employees through internal communication with 'Sinpaş Bilge Sesleniyor'.

To provide our employees with a more comfortable work environment in the modern office environment, we designed quiet areas conducive to focus, flexible use zones, and shared workspaces that encourage socialization.

The average tenure of employees at our company is seven years, a strong indicator of our employee loyalty and corporate stability.



Employment and Transfer (Türkiye)	Unit	2022	2023	2024
New Hire - Total	Person	58	110	57
White Collar	Person	55	106	54
Blue Collar	Person	3	4	3
Resignee - Total	Person	87	90	48
White Collar	Person	85	83	45
Blue Collar	Person	2	7	3
Employee Turnover Rate	%	-	40.1	21.4

By Gender	Unit	2022	2023	2024
Men - New Hire	Person	33	55	30
	Rate	57%	50%	53%
Men - Resignee	Person	42	49	22
	Rate	48%	54%	46%
Women - New Hire	Person	25	55	27
	Rate	43%	50%	47%
Women - Resignee	Person	45	41	26
	Rate	52%	46%	54%

By Age	Unit	2022	2023	2024
18 - 30 - New Hire	Person	31	45	29
	Rate	53%	41%	51%
18 - 30 - Resignee	Person	46	37	18
	Rate	53%	41%	38%
31 - 40 - New Hire	Person	22	33	21
	Rate	38%	30%	37%
31 - 40 - Resignee	Person	26	35	22
	Rate	30%	39%	46%
41 - 50 - New Hire	Person	4	23	7
	Rate	7%	21%	12%
41 - 50 - Resignee	Person	13	15	8
	Rate	15%	17%	17%
51 - 60 - New Hire	Person	1	9	0
	Rate	2%	8%	0%
51 - 60 - Resignee	Person	2	3	0
	Rate	2%	3%	0%
60 +- New Hire	Person	0	0	0
	Rate	0%	0%	0%
60 + - Resignee	Person	0	0	0
	Rate	0%	0%	0%



7.2 Talent Management and Career Development

At Sinpaş GYO, we support our employees' adaptation to the organization and their position through orientation training when they start working at our company. To support their career development, we prioritize internal promotion. Within our organization, we prioritize evaluating open positions among our current employees and develop their knowledge, skills, and leadership potential through our talent management.

To support our employees' career development, unlock their long-term potential, and develop future leaders, we create career development plans that support their advancement in their current roles and their transition to higher-level positions. Along with in-house training, we encourage our employees to gain experience in various roles through mentoring, rotation, and development programs. We also design specialized programs for our management trainees to develop their leadership competencies, ensuring they are prepared for future managerial roles.

We aim to continuously develop the professional and technical skills of our employees. To this end, we conduct regular training and development programs to align with the strategic needs of our organization and the evolving dynamics of the industry. Throughout the year, we provide various training programs for all our employees on technical competence, occupational health and safety, sustainability, leadership, and operational efficiency. In 2024, a total of ₺182,018 was spent on all employee training, including technical, leadership, occupational health and safety, sustainability, and digital transformation training. We also design skill development and reskilling programs specifically for our employees' areas of expertise, ensuring they expand their knowledge base. To ensure the continuity of this training, we established the Sinpaş Workshop. Here, experienced managers within the company serve as internal trainers, providing training tailored to the corporate culture and employee needs. Our project development for a Learning Management System (LMS) for 2025 is ongoing.



Hours of Training Provided

By Employee Category	Unit	2023	2024
Senior Managers	Person*Hours	230.00	242.50
Senior Managers	Person	17	33
Mid-level Managers	Person*Hours	144.00	433.00
Mid-level Managers	Person	12	41
Other Employees	Person*Hours	776.00	415.00
Other Employees	Person	50	39
TOTAL		1,150.00	1,090.50

By Type of Employment	Unit	2023	2024
Blue Collar	Person*Hours	0	0
Blue Collar	Person	0	0
White Collar	Person*Hours	1,150.00	1,090.50
White Collar	Person	79.00	113.00
Subcontractor Workers	Person*Hours	0	0
Subcontractor Workers	Person	0	0
TOTAL		1,150.00	1,090.50

By Gender	Unit	2023	2024
Men	Person*Hours	500.00	534.00
Men	Person	35	59
Women	Person*Hours	650.00	556.50
Women	Person	44	54
TOTAL		1,150.00	1,090.50

All Trainings (By Type)	Unit	2022	2023	2024
Professional Development	Hours	0	904.00	733.50
Personnel Development	Hours	0	0.00	279.00
OHS	Hours	160.00	808.00	456.00
Others (Ex: Leadership)	Hours	0	246.00	78.00
Total Training Hours	Hours	160.00	1,958.00	1,546.50
Average Annual Training Hours per Employee	Hours/Person	0	8.23	7.33



At Sinpaş GYO, we provide rotation opportunities for our employees within the company, considering the training we provide and their aptitudes. This helps them discover the most suitable position.

We shape our compensation policies by prioritizing the experience of our employees. Each year, we evaluate performance and experience criteria and determine employee salary increases and promotions based solely on the company's needs, without discrimination.

We conduct our Talent Management and Career Development activities within the company in accordance with the 'Human Rights and Human Resources Policy', which is published on our website.



7.3 Diversity, Equity, and Inclusion

At Sinpaş GYO, we continue to strengthen our corporate culture, which supports gender equality and women's leadership, in every area.



Our General Manager, Mrs. Seba Gacemer, was honored by The Economist's '50 Most Powerful Female CEOs' survey, making us deeply proud not only for her leadership vision but also for her inspiring stance for the powerful women of the future. Ms. Gacemer's inclusion on this list for the 10th consecutive year demonstrates Sinpaş GYO's long-term approach to strengthening the representation and leadership of women in the business world.

Our company supports the increased participation of women in leadership positions in the construction and real estate sectors, and positions the principles of equal opportunity, inclusivity, and sustainable growth as fundamental components of our corporate culture.

At Sinpaş GYO, we will continue to integrate a gender equality perspective into all our business processes, expand practices that support the development of women employees, and set inspiring examples in our sector.

Our goal is to contribute to building an equitable and sustainable business world led by more women, and to move forward with determination in this direction.

As Sinpaş GYO, we manage our relationships with our stakeholders in accordance with the principles of diversity, equality, and inclusion. [Our Human Rights and Human Resources policy](#), available on our official website, includes the principles of 'Diversity and Inclusion and 'Business Ethics and Compliance' among our core principles. Within this framework, we aim to create a work environment that fosters diversity and diversity by embracing them as a strength. Furthermore, our code of ethics is binding on all our employees, and if any unethical practices or behaviors are detected, all employees are required to report their situation transparently. Each year, we have made it our core commitment to improve our policy and increase employee satisfaction by promoting diversity, protecting employee rights, and preventing unethical behavior.

Each year, we prioritize developing our policies with a continuous improvement approach, promoting diversity and inclusion, and establishing a fair, transparent, safe, and inclusive work environment that protects employee rights and prevents unethical behavior.

By Type of Employment	Unit	2023	2024
White Collar- Women	Person	103	93
White Collar- Men	Person	110	103
Blue Collar- Women	Person	2	0
Blue Collar- Men	Person	23	15
TOTAL		238	211

By Type of Contract	Unit	2022	2023	2024
Indefinite-term - Women	Person	103	105	93
Indefinite-term - Men	Person	135	133	117
Fixed-term - Women	Person	1	0	0
Fixed-term - Men	Person	0	0	1
TOTAL		239	238	211

By Gender	Unit	2022	2023	2024
Men	Person	135	133	118
	Rate	56%	56%	56%
Women	Person	104	105	93
	Rate	44%	44%	44%
TOTAL		239	238	211



TABIAT VILLALARI



By Age	Unit	2022	2023	2024
Between 18-30	Women	25	36	34
	Rate	52%	63%	57%
	Men	23	21	26
	Rate	48%	37%	43%
Between 31-40	Women	48	43	37
	Rate	49%	44%	46%
	Men	50	55	43
	Rate	51%	56%	54%
Between 41-50	Women	27	22	18
	Rate	37%	34%	32%
	Men	46	43	38
	Rate	63%	66%	68%
Between 51-60	Women	4	4	4
	Rate	20%	22%	27%
	Men	16	14	11
	Rate	80%	78%	73%
60 +	Women	0	0	0
	Rate	0%	0%	0%
	Men	0	0	0
	Rate	0%	0%	0%
TOTAL			238	211

LABOR		2022	2023	2024
Other Groups	Unit			
Foreigner	Women	0.0	0.0	0.0
	Rate	0.0%	0.0%	0.0%
	Men	0.0	0.0	0.0
	Rate	0.0%	0.0%	0.0%
Disabled	Women	0.0	0.0	0.0
	Rate	0.0%	0.0%	0.0%
	Men	1	2	5
	Rate	%0.7	%1.5	%2.6
TOTAL			2	5

LABOR		2022	2023	2024
Working Hourss	Unit			
Part-time	Women	0	0	0
	Men	0	0	0
Full-time	Women	104	105	93
	Men	135	133	118
TOTAL		239	238	211

By Management Category	Unit	2022	2023	2024
Senior Management	Women	-	13	14
	Rate	-	25%	28%
	Men	-	38	36
	Rate	-	75%	72%
Mid-level	Women	-	23	21
	Rate	-	48%	44%
	Men	-	25	27
	Rate	-	52%	56%
Other	Women	-	23	58
	Rate	-	25%	51%
	Men	-	70	55
	Rate	-	75%	49%
TOTAL		-	192	211

7.4 Occupational Health and Safety (OHS)

Adopting 'Human Safety' as our fundamental principle, we, at Sinpaş GYO, meticulously manage Occupational Health and Safety processes with over 50 years of experience. At our company, the Occupational Health and Safety Unit is responsible for OHS management in accordance with all legal regulations and national standards. The OHS Unit's primary responsibility is to ensure that employees and subcontractors work in safe environments and proactively manage workplace accidents and potential occupational illnesses. To this end, regular risk analyses are conducted and the principle of "people first" is adhered to. We monitor our processes through our 'Occupational Health and Safety' policy, published on the company website. This policy is updated with the principle of continuous improvement to ensure the occupational health and safety of our suppliers, subcontractors, and employees.

To prevent workplace accidents, we aim to provide a safe working environment and raise employee awareness through continuous training. All metrics are regularly monitored, and we collaborate with stakeholders to foster continuous improvement.

We provide all our company employees with eight hours of basic occupational health and safety training upon starting their employment. This training also includes emergency awareness and fire training.





OHS Trainings	Unit	2022	2023	2024
Number of Company Employees	Person	239	238	211
Number of Subcontractor Employees	Person	0	0	0
Total Number of Participators	Person	20	101	57
Company Employees (Person*Hours)	Person*Hours	160	808	456
Subcontractor Employees (Person*Hours)	Person*Hours	0	0	0
Total OHS Trainings(Person*Hours)	Person*Hours	160	808	456

OHS Committee Structure	Unit	2022	2023	2024
Number of Established OHS Committees	Number	1	1	1
Total Number of Members in the Board OHS Committees	Person	6	6	6
Number of Employee Representatives on Established OHS Committees	Person	2	2	2



Occupational Health And Safety					
Work Accidents	Group	Unit	2022	2023	2024
Close Call	Company	Number/Year	0	0	0
	Subcontractor	Number/Year	0	0	0
Injuries Resulted in Lost Days	Company	Number/Year	1	0	1
	Subcontractor	Number/Year	0	0	0
Lost Day	Company	Number/Year	3	0	0
	Subcontractor	Number/Year	0	0	0
Injuries That Did Not Result in Lost Days	Company	Number/Year	0	0	0
	Subcontractor	Number/Year	0	0	0
Injury Frequency Rate (Lost Time Injury Rate) (Number of Injuries x 1.000.000) / Total Working Hours	Company	Rate	427.35	0.00	427.35
	Subcontractor	Rate	0.00	0.00	0.00
Injury and Death	Company	Number/Year	0	0	0
	Subcontractor	Number/Year	0	0	0
Injury Intensity Rate (Severity Rate) (Lost Day x 1000) / Total Working Hours	Company	Rate	66.66	0.00	0.00
	Subcontractor	Rate	0.00	0.00	0.00
Occupational Disease Rate (ODR) Number of Occupational Diseases x 1.000.000 / Number of Employees	Company	Rate	0.00	0.00	0.00
	Subcontractor	Rate	0.00	0.00	0.00



7.5 Community Engagement Activities

As Sinpaş GYO, we value society and contribute to our projects every day. We support all kinds of projects that provide social benefits and actively encourage our employees to volunteer for these projects. Our total expenditure on social responsibility projects in 2024 was calculated as 21.930.940.

Architectural Idea Project Competition |

Design for Your Future

In the 50 years since our founding, we have built our brand value by making an undeniable positive contribution to the country's architecture and living space development. Taking on the responsibility of passing on the knowledge and experience we have gained to future generations, we organized an 'Architectural Idea Project Competition' for students and recent graduates. The competition, organized in collaboration with Arkitera, presented the project 'Harmonia' to Asude Gündoğdu, Sefa Cengiz Okan, and Ece Toprak from Yıldız Technical University. Second place went to Özüm Uçan and Aslı Dilay Vurallı, both from Yaşar and Dokuz Eylül Universities, for their project 'Yeniden'. Third place went to Kaan Kağızman, Ece Hatipoğlu, and Aleyna Yılmaz from Gebze Technical University for their project 'Dönüş'. Finally, Hamza Arslan, Yunus Emre Bolat, and Betül Genç from Marmara University received the Purchase Award for their project 'Vivant'. The jury consisted of esteemed industry partners and academics.

Jury Members:

- Süveyda Bayraktar Atagür, Founding Partner of SAA Architecture, Landscape Architect, and Urban Design Expert
- Assoc. Prof. Dr. Serhat Başdoğan, Yıldız Technical University Faculty Member of the Faculty of Architecture, Architect
- Eser Ergün, Partner of Ergün Architecture, Architect
- Mehpare Evrenol, Founding Partner of Evrenol Architecture, Architect
- Ramadan Kumova, President of DWELLINGDER Housing Developers and Investors Association

The evening, organized with the motto 'Design for the Future', was highlighted by the words of Ahmet Çelik, Deputy Chairman of the Board of Sinpaş GYO: 'In our half-century journey, we have achieved many firsts and successful projects in our country. Our most important goal here is to pass on the positive contributions we have made to our country to future generations. In this journey, where we feel this responsibility even more deeply, we are extremely happy to be involved in such a proud project with young people. We have immense confidence in the future architects and designers. Many valuable and inspiring projects were prepared within the scope of the project. I congratulate everyone who contributed, and I especially congratulate the young people who received awards.'

My Dream House Competition

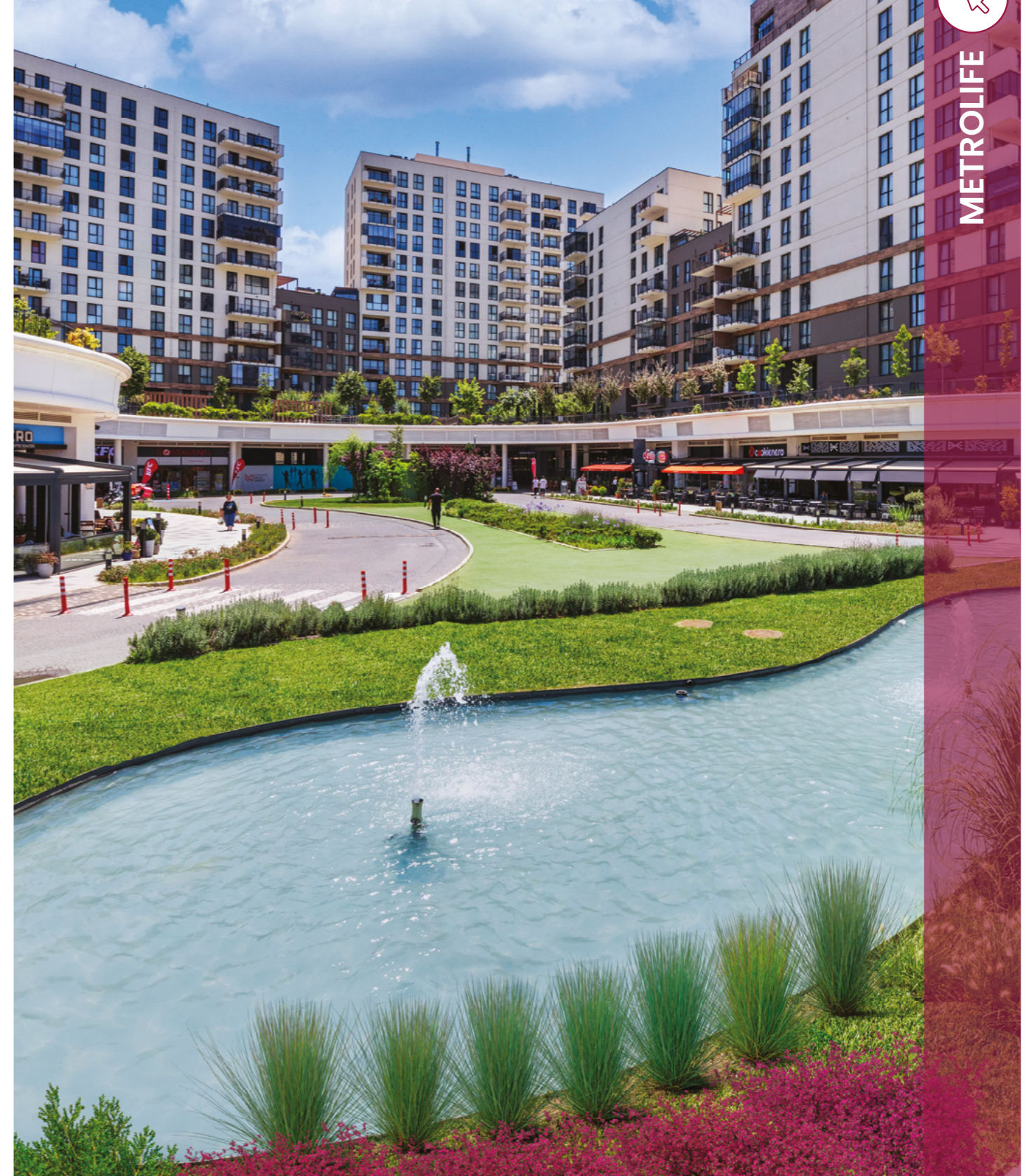
As we continue to diversify our contributions to society in our 50th year, we asked primary and secondary school students to design their dream homes using waste materials and their imaginations to convey the importance we place on sustainability to future generations.

The Place of Our Furry Friends at Sinpaş

We have not forgotten our furry friends, and we have integrated spaces where they can enjoy themselves into our living spaces. This allows our residents to let their furry friends wander around and play as they please.

Finance City Park Library Book Donation Box

We established a book donation box in the landscape of the Finans City Living Area, which we designed, through the "Books for Everyone Foundation." Here, people can share their own books, contribute to cultural heritage, and benefit from the books available there.





APPENDIX



8.1 Performance Indicators

Environmental Performance Indicators

Energy Consumption Data

Energy And Emission			
Non-renewable Direct Energy	Unit	2023	2024
Gasoline	liter	15,237.84	20,562.00
Diesel / Motorin	liter	85,477.70	64,619.00
Natural Gas	Sm ³	140,203.65	238,056.11
Non-renewable Indirect Energy	Unit	2023	2024
Electricity	kWh	0	2,499,440.63

Emission Data

Greenhouse Gas Emissions	Unit	2024
Direct CO ₂ Emissions	t CO _{2e}	1,475.28
Indirect CO ₂ Emissions (Scope 2)	t CO _{2e}	2,402.99

Water Data

Water Consumption	Unit	2022	2023	2024
	Megaliter	2,157.47	2,678.34	2,784.18

Social Performance Indicators

By Type of Employment

By Type of Employment	Unit	2023	2024
White Collar- Women	Person	103	93
White Collar- Men	Person	110	103
Blue Collar- Women	Person	2	0
Blue Collar- Men	Person	23	15
TOTAL		238	211

By Type of Contract

Type of Contract	Unit	2022	2023	2024
Indefinite-term - Women	Person	103	105	93
Indefinite-term - Men	Person	135	133	117
Fixed-term - Women	Person	1	0	0
Fixed-term - Men	Person	0	0	1
TOTAL		239	238	211

By Gender

Gender	Unit	2022	2023	2024
Men	Person	135	133	118
	Rate	56%	56%	56%
Women	Person	104	105	93
	Rate	44%	44%	44%
TOTAL		239	238	211

By Age

Gender	Unit	2022	2023	2024
Between 18-30	Women	25	36	34
	Rate	52%	63%	57%
	Men	23	21	26
	Rate	48%	37%	43%
Between 31-40	Women	48	43	37
	Rate	49%	44%	46%
	Men	50	55	43
	Rate	51%	56%	54%
Between 41-50	Women	27	22	18
	Rate	37%	34%	32%
	Men	46	43	38
	Rate	63%	66%	68%
Between 51-60	Women	4	4	4
	Rate	20%	22%	27%
	Men	16	14	11
	Rate	80%	78%	73%
60 +	Women	0	0	0
	Rate	0%	0%	0%
	Men	0	0	0
	Rate	0%	0%	0%
TOTAL		239	238	211



By Management Category

By Management Category	Unit	2023	2024
Senior Management	Women	13	14
	Rate	25%	28%
	Men	38	36
	Rate	75%	72%
Mid-level	Women	23	21
	Rate	48%	44%
	Men	25	27
	Rate	52%	56%
Other	Women	23	58
	Rate	25%	51%
	Men	70	55
	Rate	75%	49%
TOTAL		192	211

Number of Disabled Employees

Labor	Unit	2022	2023	2024
Disabled	Women	0,0	0,0	0,0
	Rate	0.0%	0.0%	0.0%
	Men	1	2	5
	Rate	0.7%	1.5%	4.2%



2024 Labor Tables

Employment and Transfer	Unit	2022	2023	2024
New Hire - Total	Person	58	110	57
White Collar	Person	55	106	54
Blue Collar	Person	3	4	3
Resignee - Total	Person	87	90	48
White Collar	Person	85	83	45
Blue Collar	Person	2	7	3
By Gender	Unit	2022	2023	2024
Men - New Hire	Person	33	55	30
	Rate	57%	50%	53%
Men - Resignee	Person	42	49	22
	Rate	48%	54%	46%
Women - New Hire	Person	25	55	27
	Rate	43%	50%	47%
Women - Resignee	Person	45	41	26
	Rate	52%	46%	54%
By Age	Unit	2022	2023	2024
18 - 30 - New Hire	Person	31	45	29
	Rate	53%	41%	51%
18 - 30 - Resignee	Person	46	37	18
	Rate	53%	41%	38%
31 - 40 - New Hire	Person	22	33	21
	Rate	38%	30%	37%
31 - 40 - Resignee	Person	26	35	22
	Rate	30%	39%	46%
41 - 50 - New Hire	Person	4	23	7
	Rate	7%	21%	12%
41 - 50 - Resignee	Person	13	15	8
	Rate	15%	17%	17%
51 - 60 - New Hire	Person	1	9	0
	Rate	2%	8%	0%
51 - 60 - Resignee	Person	2	3	0
	Rate	2%	3%	0%
60 +- New Hire	Person	0	0	0
	Rate	0%	0%	0%
60 + - Resignee	Person	0	0	0
	Rate	0%	0%	0%



Occupational Health and Safety

Work Accidents	Group	Unit	2022	2023	2024
Close Call	Company	Number/Year	0	0	0
	Subcontractor	Number/Year	0	0	0
Injuries Resulted in Lost Days	Company	Number/Year	1	0	1
	Subcontractor	Number/Year	0	0	0
Lost Day	Company	Number/Year	3	0	0
	Subcontractor	Number/Year	0	0	0
Injuries That Did Not Result in Lost Days	Company	Number/Year	0	0	0
	Subcontractor	Number/Year	0	0	0
Injury Frequency Rate (Lost Time Injury Rate) (Number of Injuries x 1,000,000) / Total Working Hours	Company	Rate	427.35	0.00	427.35
	Subcontractor	Rate	0.00	0.00	0.00
Injuries and Death	Company	Number/Year	0	0	0
	Subcontractor	Number/Year	0	0	0
Injury Intensity Rate (Severity Rate) (Lost Day x 1000) / Total Working Hours	Company	Rate	66.66	0.00	0.00
	Subcontractor	Rate	0.00	0.00	0.00
Occupational Disease Rate (ODR) Number of Occupational Diseases x 1,000,000 / Number of Employees	Company	Rate	0.00	0.00	0.00
	Subcontractor	Rate	0.00	0.00	0.00

Female Employees Taking Maternity Leave

Employees Taking Maternity Leave	Total	2022	2023	2024
Employees Entitled to Maternity Leave	Number	1	1	5
Employees Taking Maternity Leave	Number	1	1	5
Employees Returning to Work After Maternity Leave	Number	1	1	3
Those who return to work after maternity leave and remain employed for at least 12 months thereafter	Number	1	1	3

Trainings

All Trainings (By Type)	Unit	2022	2023	2024
Professional Development	Hours	0	904.00	733.50
Personnel Development	Hours	0	0,00	279.00
OHS	Hours	160	808	456
Other (Ex: Leadership)	Hours	0	246	78
Total Training Hours	Hours	160.00	1,958.00	1,546.50

Training Investments (All Trainings)

By Employee Category		2023	2024
Senior Executives	Person* Hours	230.00	242.50
Senior Executives	Person	17	33
Mid-level Managers	Person* Hours	144.00	433.00
Mid-level Managers	Person	12	41
Other Employees	Person* Hours	776.00	415.00
Other Employees	Person	50	39
TOTAL		1,150.00	1,090.50



By Type of Employment	Unit	2023	2024
Blue Collar	Person*Hours	0	0
Blue Collar	Person	0	0
White Collar	Person*Hours	1,150.00	1,090.50
White Collar	Person	79.00	113.00
Subcontractor Workers	Person*Hours	0	0
Subcontractor Workers	Person	0	0
TOTAL		1,150.00	1,090.50

By Gender	Unit	2023	2024
Men	Person*Hours	500.00	534.00
Men	Person	35	59
Women	Person*Hours	650.00	556.50
Women	Person	44	54
TOTAL		1,150.00	1,090.50

Economic Performance Indicators

Economic Value Created

Economic Value Created	Unit	2022	2023	2024
Economic Value Created (Earnings)	TRY	6,727,121,214	1,070,547,015	7,760,895,169

Economic Value Distributed

Expenses	TRY	-449,884,121	-838,103,632	-916,887,207
Employee Benefits	TRY	6,316,446	-10,036,427	-1,954,362
Benefits Provided to the State	TRY	-81,328,860	-96,048,446	-82,630,115
Benefits to Capital Providers	TRY	-5,510,169,141	-6,200,684,011	-2,684,439,977
Benefits to the Society	TRY	-3,420,826	-65,721,787	-87,113,737
Total	TRY	-6,038,486,502	-7,210,594,303	-3,773,025,398

8.2 GRI Index

GRI 1: FOUNDATION 2021			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI: 2 General Disclosures 2021	2-1 Organizational Details	3. About Us	
	2-2 Entities included in the organization's sustainability reporting	3. About Us	
	2-3 Reporting period, frequency, and contact point	1. About the Report	
	2-4 Restatements of information	-	This report is our company's first sustainability report, and there is no restated statement from the previous reporting period.
	2-5 External assurance	-	Our report has not been externally audited.
	2-6 Activities, value chain, and other business relationships	3. About Us	
	2-7 Employees	7.3 Diversity, Equity, and Inclusion	
	2-8 Workers who are not employees	7.3 Diversity, Equity, and Inclusion	
	2-9 Governance structure and composition	4. Corporate Governance	
	2-10 Nomination and selection of the highest governing body	https://sinpasgyo.com/Uploads/investor/surdurulebilirlik/sin-pas-gyo-tsrs-surdurulebilirlik-rapo-ru-2024.pdf	The Sustainability Committee is comprised of individuals with expertise in the field of sustainability.
	2-11 Chair of the highest governance body	4. Corporate Governance	
	2-12 Role of the highest governance body in overseeing the management of impacts	4.2. The Board of Directors and Committees	
	2-13 Delegation of responsibility for managing impacts	4.2. The Board of Directors and Committees	
	2-14 Role of the highest governance body in sustainability reporting	4.2. The Board of Directors and Committees	
	2-15 Conflicts of interest	4.4. Business Ethics and Compliance	
	2-16 Communication of critical concerns	4. Corporate Governance	
	2-17 Collective knowledge of the highest governance body	4.2. The Board of Directors and Committees	



GRI 1: FOUNDATION 2021			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI: 2 General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body		There is no performance evaluation mechanism for the highest governing body in the relevant reporting period.
	2-19 Remuneration Policies	7.2. Talent Management and Career Development	
	2-20 Process to determine remuneration	7.2. Talent Management and Career Development	
	2-21 Annual total compensation ratio		Privacy Restrictions This information is confidential, and Sinpaş GYO reserves the right not to disclose this information publicly due to confidentiality restrictions. The necessity and scope of public disclosure will be evaluated in accordance with the company's privacy policies.
	2-22 Statement on sustainable development strategy		
	2-23 Policy commitments	https://sinpasgyo.com/yatirim-ci-iliskileri/surdurulebilirlik	
	2-24 Embedding policy commitments	https://sinpasgyo.com/yatirim-ci-iliskileri/surdurulebilirlik	
	2-25 Processes to remediate negative impacts	https://sinpasgyo.com/yatirim-ci-iliskileri/surdurulebilirlik	
	2-26 Mechanisms for seeking advice and raising concerns	4.4. Business Ethics and Compliance	
	2-27 Comply with laws and regulations	4.4. Business Ethics and Compliance	
	2-28 Membership associations	3.5. Corporate Memberships, Signatures, and Awards	
	2-29 Approach to stakeholder engagement	4.6. Stakeholder Communication 5.2. Sustainability Priorities	
	2-30 Collective bargaining agreements	8.1. Performance Indicators	

	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI: 3 Material Topics 2021	3-1 Process to determine material topics	5.2. Sustainability Priorities	
	3-2 List of material topics	5.2. Sustainability Priorities	

	Sustainability Management		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI: 3 Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	

	Financial Performance		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	8.1. Performance Indicators	
	201-4 Financial assistance received from the government		Relevant privacy information is not publicly available.
GRI 203 Indirect Economic Impacts	203-1 Infrastructure investments and services supported		Relevant privacy information is not publicly available.
	203-2 Significant indirect economic impacts	8.1. Performance Indicators	
GRI 207: Tax 2019	207-1 Approach to tax		Relevant privacy information is not publicly available.
	207-2 Tax governance, control, and risk management		Relevant privacy information is not publicly available.
	207-3 Stakeholder engagement and management of concerns related to tax		Relevant privacy information is not publicly available.

	Work Ethics and Corporate Policies		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	4.5. Combating Bribery and Corruption	
	205-2 Communication and training about anti-corruption policies and procedures	4.5. Combating Bribery and Corruption	



	Risk Management of Climate Change		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities 6.1. Combating Climate Change	

	Increasing Sustainability Awareness		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	

	Customer Satisfaction		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 416: Consumer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories		No cases of non-compliance with the health and safety impacts of products and services were identified during the reporting year.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	-	No cases of non-compliance with the health and safety impacts of products and services were identified during the reporting year.

	Product Quality		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	4.4. Business Ethics and Compliance	

	Energy Management and Use of Renewable Energy		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	6.2. Energy and Greenhouse Gas Management	
	302-2 Energy consumption outside of the organization	6.2. Energy and Greenhouse Gas Management	
	302-3 Energy intensity		Energy intensity has not been calculated for the relevant reporting period.
	302-4 Reduction of energy consumption	6.2. Energy and Greenhouse Gas Management	
	302-5 Reductions in energy requirements of products and services	6.2. Energy and Greenhouse Gas Management	

	Occupational Health and Safety		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management	7.4. Occupational Health and Safety	
	403-2 Hazard identification, risk assessment, and incident investigation	7.4. Occupational Health and Safety	
	403-3 Occupational health services	7.4. Occupational Health and Safety	
	403-4 Worker participation, consultation, and communication on occupational health and safety	7.4. Occupational Health and Safety	
	403-5 Worker training on occupational health and safety	7.4. Occupational Health and Safety	
	403-6 Promotion of worker health	7.4. Occupational Health and Safety	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	7.4. Occupational Health and Safety	
	403-8 Workers covered by an occupational health and management system	7.4. Occupational Health and Safety	
	403-9 Work-related injuries	7.4. Occupational Health and Safety	
	403-10 Work-related ill	7.4. Occupational Health and Safety	



	Managing the Environmental, Social and Governance (ESG) Related Risks		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities 6.1. Combating Climate Change	

	Sharing the Environmental Performance		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	

	Reduction of Greenhouse Gas Emissions		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) emissions	6.2. Energy and Greenhouse Gas Management	
	305-2 Energy indirect (Scope 2) GHG emissions	6.2. Energy and Greenhouse Gas Management	
	305-3 Other indirect (Scope 3) GHG emissions		No Scope 3 emissions measurements were made in the relevant reporting period.
	305-4 GHG emissions intensity		Emission intensity was not calculated in the relevant reporting period.
	305-5 Reduction of GHG emissions	6.2 Energy and Emission Management	

	Sustainable Supply Chain		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	

	Social Contribution		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	7.5. Social Activities	
	413-2 Operations with significant actual and potential negative impacts on communities	-	There are no activities that have significant actual or potential negative impacts on local communities.

	Efficient Use of Natural Resources		
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource		Data not available in current reporting period.
	303-2 Management of water discharge related impacts		Data not available in current reporting period.
	303-3 Water withdrawal		Data not available in current reporting period.
	303-4 Water discharge		Data not available in current reporting period.
	303-5 Water consumption	6.3. Water Management	



Diversity and Equal Opportunity			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	7.3. Diversity, Equity, and Inclusion	
	405-2 Ratio of basic salary and remuneration of women to men		Cannot be disclosed due to data confidentiality.
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		Cannot be disclosed due to data confidentiality.

Digital Transformation			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	

Employee Welfare			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover		The Employee Turnover Rate is not disclosed due to data privacy considerations.
	401-3 Parental leave	8.3 Indicators of Social Performance <i>ei</i>	

Data Safety			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	No verified complaints relating to customer privacy breaches or customer data loss were identified during the reporting period.

Employee Development			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities 7.2 Talent Management and Career Development	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	7.2 Talent Management and Career Development 8.3 Indicators of Social Performance <i>ei</i>	
	404-2 Programs for upgrading employee skills and transition assistance programs	7.2 Talent Management and Career Development	
	404-3 Percentage of employees receiving regular performance and career development reviews		Data is not available.

Reduction of Waste			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	



Circular Economy			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	
GRI 301: Materials 2016	301-2 Recycled input materials used		There is no data available in the relevant reporting period.
	301-3 Reclaimed products and their packaging materials		There is no data available in the relevant reporting period.
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts		There is no data available in the relevant reporting period.
	306-2 Management of significant waste-related impacts		There is no data available in the relevant reporting period.
	306-3 Waste generated		There is no data available in the relevant reporting period.
	306-4 Waste diverted from disposal		There is no data available in the relevant reporting period.
	306-5 Waste directed to disposal		There is no data available in the relevant reporting period.

Pollution Prevention			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. Sustainability Governance 5.2. Sustainability Priorities	

Contribution to Local Economy			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics		Data is not available in the relevant reporting period.
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers		Data is not available in the relevant reporting period.

Protection of Biodiversity			
	Disclosure	Location	Page Number, Sources and/or Direct Answers
GRI 3: Material Topics 2021	3-3 Management of material topics		Data is not available in the relevant reporting period.



Reporting Advisory
KPMG Yönetim Danışmanlığı A.Ş.

For Your Opinions, Questions and Requests Regarding Sustainability:

You may forward all your questions, comments, feedback, and evaluations regarding Sinpaş GYO's sustainability practices to

Investor Relations and Sustainability Manager Dr. A. Berrak Köten

through the following communication channels:

Contact

Investor Relations and Sustainability Unit

Dr. A. Berrak KÖTEN

Investor Relations & Sustainability Manager

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**SİNPAŞ GAYRİMENKUL
YATIRIM ORTAKLIĞI A.Ş.**

JANUARY 1, 2024 – DECEMBER 31, 2024 PERIOD
BOARD OF DIRECTORS
SUSTAINABILITY REPORT





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