SINPAS GAYRIMENKUL YATIRIM ORTAKLIGI ANONIM SIRKETI

# CDP Corporate Questionnaire 2026

## Word version

**Important: this export excludes unanswered questions**
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09/16/2026, 01:34 pm

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# C1. Introduction

## (1.1) In which language are you submitting your response?

*Select from:*
☑ English

## (1.2) Select the currency used for all financial information disclosed throughout your response.

*Select from:*
☑ TRY

## (1.3) Provide an overview and introduction to your organization.

### (1.3.2) Organization type

*Select from:*
☑ Publicly traded organization

### (1.3.3) Description of organization

*Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. ("Sinpaş GYO A. Ş. / Sinpaş REIT") is a publicly listed real estate investment trust operating in Türkiye and benefits from the Sinpaş Group's more than 50 years of experience in real estate development. The Company's shares have been traded on Borsa İstanbul under the ticker symbol SNGYO since June 22, 2007. Sinpaş GYO A. Ş. / Sinpaş REIT is a capital markets institution operating within the framework of Capital Markets Law No. 6362, the Capital Markets Board of Türkiye's Communiqué on Principles Regarding Real Estate Investment Companies (III-48.1), and other applicable regulations. Within this regulatory framework, the Company's principal activity is to manage and invest in a portfolio comprising real estate, real estate projects, real estate-based rights, permitted capital market instruments, and other assets and rights allowed under applicable legislation. Within the limits permitted by applicable regulations, Sinpaş GYO A. Ş. / Sinpaş REIT may acquire, dispose of, lease and lease out land, plots, residential properties, offices and other eligible real estate assets. It may also develop real estate projects on land and plots that it owns, as well as on third-party land subject to revenue-sharing or land-for-construction agreements executed in accordance with applicable regulations, and may invest in eligible real estate projects. Accordingly, the business model of Sinpaş GYO A. Ş. / Sinpaş REIT is based on creating long-term value through the identification of real estate investment opportunities, investment and project development decisions, project planning and coordination, portfolio management, and the sale or, where appropriate, leasing of developed real estate assets. Under the regulatory framework applicable to real estate investment trusts in Türkiye, Sinpaş GYO A. Ş. / Sinpaş REIT does not directly undertake the construction works of the projects in its portfolio. Construction, manufacturing, installation, improvement, renovation and similar works are carried out by contractors and service providers under contractual arrangements*

*established in accordance with applicable regulations. In its capacity as an investor and project developer, Sinpaş GYO A. Ş. / Sinpaş REIT undertakes activities related to its existing or prospective portfolio projects, including project development, planning and coordination, project oversight, monitoring of relevant permitting processes, marketing and portfolio management. Similarly, the commercial operation of properties within the portfolio is, where applicable, carried out through third-party operating companies within the boundaries established by the regulatory framework, while the Company may directly provide only those basic services permitted under applicable regulations. Given the nature of real estate investment and development activities, climate change and environmental matters are relevant to both the own operations and value chain of Sinpaş GYO A. Ş. / Sinpaş REIT. Energy consumption and associated greenhouse gas emissions, water use and water stress, extreme weather events and other physical climate-related risks, materials used in project development, waste generation, energy and water efficiency, and environmental impacts associated with the supply chain are among the environmental matters considered within the Company's sustainability and risk management processes. Accordingly, in addition to environmental performance arising from activities under its direct control, Sinpaş GYO A. Ş. / Sinpaş REIT considers, to the extent supported by available data and monitoring capabilities, value-chain impacts arising through contractors, suppliers and other business partners involved in project development. The Company continues to develop its data collection, monitoring and reporting processes relating to climate, energy, greenhouse gas emissions, water and other relevant environmental performance indicators. For the 2025 CDP reporting period, the organizational reporting boundary of Sinpaş GYO A. Ş. / Sinpaş REIT is aligned with its financial reporting boundary. The Company assesses and reports its environmental performance, climate-related risks and opportunities, and the associated management approach within this organizational boundary.*
*[Fixed row]*

## (1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

| | End date of reporting year | Alignment of this reporting period with your financial reporting period | Indicate if you are providing emissions data for past reporting years |
|---|---|---|---|
| | *12/31/2025* | *Select from:*<br>☑ Yes | *Select from:*<br>☑ No |

*[Fixed row]*

## (1.4.1) What is your organization's annual revenue for the reporting period?

*5298750655*

## (1.5) Provide details on your reporting boundary.

| | Is your reporting boundary for your CDP disclosure the same as that used in your financial statements? |
|---|---|
| | *Select from:*<br>☑ Yes |

*[Fixed row]*

## (1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

### ISIN code - bond

#### (1.6.1) Does your organization use this unique identifier?

*Select from:*
☑ No

### ISIN code - equity

#### (1.6.1) Does your organization use this unique identifier?

*Select from:*
☑ No

### CUSIP number

#### (1.6.1) Does your organization use this unique identifier?

*Select from:*
☑ No

### Ticker symbol

## (1.6.1) Does your organization use this unique identifier?

*Select from:*

☑ Yes

## (1.6.2) Provide your unique identifier

*SNGYO*

### SEDOL code

## (1.6.1) Does your organization use this unique identifier?

*Select from:*

☑ No

### LEI number

## (1.6.1) Does your organization use this unique identifier?

*Select from:*

☑ Yes

## (1.6.2) Provide your unique identifier

*789000HBCWJQPLQ3HT14*

### D-U-N-S number

## (1.6.1) Does your organization use this unique identifier?

*Select from:*

☑ No

### Other unique identifier

## (1.6.1) Does your organization use this unique identifier?

*Select from:*

☑ No

*[Add row]*

## (1.7) Select the countries/areas in which you operate.

*Select all that apply*

☑ Türkiye

## (1.15) Which real estate and/or construction activities does your organization engage in?

*Select all that apply*

☑ New construction or major renovation of buildings

## (1.24) Has your organization mapped its value chain?

## (1.24.1) Value chain mapped

*Select from:*

☑ Yes, we have mapped or are currently in the process of mapping our value chain

## (1.24.2) Value chain stages covered in mapping

*Select all that apply*

☑ Upstream value chain

☑ Downstream value chain

## (1.24.3) Highest supplier tier mapped

*Select from:*

☑ Tier 1 suppliers

## (1.24.4) Highest supplier tier known but not mapped

*Select from:*

☑ Tier 2 suppliers

## (1.24.7) Description of mapping process and coverage

*The upstream value chain mapping process of Sinpaş GYO A. Ş. / Sinpaş REIT is primarily based on identifying Tier 1 suppliers and service providers with which the Company has a direct contractual or procurement relationship. The mapping is conducted using available internal records generated through procurement, tendering and contracting processes and considers information such as supplier name, the nature of the goods or services provided, the relevant project or activity, and supplier category, where available. For the period from January 1 to December 31, 2025, the procurement records of Sinpaş GYO A. Ş. / Sinpaş REIT included 282 active suppliers, all of which were domestic suppliers. Available records relating to the direct supplier base are used to understand the core structure of the Company's supply chain and to identify supplier groups that are particularly relevant to its real estate project development activities. Tier 2 comprises the suppliers, manufacturers and/or subcontractors of the direct suppliers of Sinpaş GYO A. Ş. / Sinpaş REIT. As information at this level is not consistently available through the Company's direct contractual and procurement records, Tier 2 mapping remains partial as of the reporting period and does not yet cover the entire value chain. In particular, limitations remain regarding data availability and traceability relating to the manufacturing sources of construction materials and equipment and the sub-supplier networks of Tier 1 contractors and suppliers. As part of its ongoing efforts to enhance its supply chain data structure, the Company aims to further systematize the classification of information relating to supplier activities, project links, and environmentally relevant categories of goods and services. These efforts are intended to support the identification of supplier groups that are relevant to climate change, energy, water, material use and greenhouse gas emissions, and to progressively improve data quality for relevant Scope 3 emissions categories. Accordingly, the current mapping provides greater visibility over the Tier 1 supplier base through existing procurement records, while coverage of Tier 2 and further upstream tiers is not yet comprehensive. Sinpaş GYO A. Ş. / Sinpaş REIT aims to progressively enhance the scope and level of detail of its upstream value chain mapping as data availability and traceability capabilities improve.*
*[Fixed row]*

## C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

### (2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

### Short-term

#### (2.1.1) From (years)

*0*

#### (2.1.3) To (years)

*1*

#### (2.1.4) How this time horizon is linked to strategic and/or financial planning

*Sinpaş GYO A. Ş. / Sinpaş REIT defines 0–1 year as its short-term time horizon. This period is aligned with the Company's annual budgeting, financial planning, project planning and corporate risk assessment cycle. Environmental dependencies, impacts, risks and opportunities that may arise or require management action in the short term are considered within the relevant year's budgeting and financial planning processes. Where applicable, these assessments may include project schedules, investment and operating expenditures, cash flow planning, energy and water costs, regulatory compliance requirements, procurement processes, and physical environmental conditions that may affect the Company's activities. In particular, matters that may have a financial or operational impact within the short term, including extreme weather events, changes in energy and water costs, water stress, and evolving environmental regulatory and reporting requirements, are monitored within the Company's existing risk management and planning processes. Using this time horizon enables Sinpaş GYO A. Ş. / Sinpaş REIT to link short-term environmental risks and opportunities with annual financial planning and resource allocation processes and, where necessary, to consider relevant management actions within the applicable planning period.*

### Medium-term

#### (2.1.1) From (years)

*1*

#### (2.1.3) To (years)

*3*

## (2.1.4) How this time horizon is linked to strategic and/or financial planning

*Sinpaş GYO A. Ş. / Sinpaş REIT defines 1–3 years as its medium-term time horizon. This period is linked to the planning of the Company's real estate investment and project development activities, the assessment of ongoing and planned projects, capital expenditure management, and medium-term financial planning. Within this time horizon, environmental dependencies, impacts, risks and opportunities are considered in relation to investment and project development decisions, project schedules, expected capital expenditures, financing requirements and the overall risk profile of the portfolio. Where relevant, considerations may also include energy and water efficiency, water stress, exposure to extreme weather events, changes in environmental regulatory and reporting requirements, and developments in the costs of energy and other key inputs. Medium-term assessments support the consideration of how environmental conditions may affect project schedules, cost structures, investment requirements and operational resilience, particularly for real estate projects extending over more than one year. This approach enables Sinpaş GYO A. Ş. / Sinpaş REIT to link environmental risks and opportunities with its medium-term investment, project and financial planning processes and, where appropriate, to consider related management and resource allocation decisions.*

### Long-term

## (2.1.1) From (years)

*3*

## (2.1.2) Is your long-term time horizon open ended?

*Select from:*

☑ Yes

## (2.1.4) How this time horizon is linked to strategic and/or financial planning

*Sinpaş GYO A. Ş. / Sinpaş REIT defines 3 years and beyond as its long-term time horizon and considers this horizon to be open ended. This approach reflects the long life cycle of real estate investments and development projects, whose financial, operational and environmental implications may extend over many years. Long-term environmental dependencies, impacts, risks and opportunities are considered in relation to investment and project development decisions, portfolio characteristics, capital requirements and the Company's sustainable growth objectives. Where relevant, assessments consider the potential effects of physical climate risks, extreme weather events, water stress and water availability, energy efficiency and the energy transition, developments in greenhouse gas emissions-related regulation, and evolving environmental reporting requirements. As the location, useful life and value of real estate assets may be affected by environmental conditions, the Company evaluates how these factors could influence asset resilience, operating costs, project economics and long-term portfolio performance. This approach enables Sinpaş GYO A.Ş. / Sinpaş REIT to consider environmental risks and opportunities beyond the reporting period and throughout the lifecycle of its investments and projects, and to incorporate them into long-term investment, financing and resource allocation decisions where appropriate.*
*[Fixed row]*

## (2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

| | Process in place | Dependencies and/or impacts evaluated in this process |
|---|---|---|
| | *Select from:*<br>☑ Yes | *Select from:*<br>☑ Both dependencies and impacts |

*[Fixed row]*

## (2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

| | Process in place | Risks and/or opportunities evaluated in this process | Is this process informed by the dependencies and/or impacts process? |
|---|---|---|---|
| | *Select from:*<br>☑ Yes | *Select from:*<br>☑ Both risks and opportunities | *Select from:*<br>☑ Yes |

*[Fixed row]*

## (2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

### Row 1

## (2.2.2.1) Environmental issue

*Select all that apply*

☑ Climate change

## (2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

*Select all that apply*

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

## (2.2.2.3) Value chain stages covered

*Select all that apply*

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

## (2.2.2.4) Coverage

*Select from:*

☑ Full

## (2.2.2.5) Supplier tiers covered

*Select all that apply*

☑ Tier 1 suppliers

## (2.2.2.7) Type of assessment

*Select from:*

☑ Qualitative and quantitative

## (2.2.2.8) Frequency of assessment

*Select from:*

☑ Annually

## (2.2.2.9) Time horizons covered

*Select all that apply*

☑ Short-term

☑ Medium-term

☑ Long-term

## (2.2.2.10) Integration of risk management process

*Select from:*

☑ Integrated into multi-disciplinary organization-wide risk management process

## (2.2.2.11) Location-specificity used

*Select all that apply*

☑ Site-specific

☑ Local

## (2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ Other commercially/publicly available tools, please specify :WRI Water Risk Atlas, Climate Impact Explorer, Climate Change Knowledge Portal

Enterprise Risk Management

☑ Enterprise Risk Management

International methodologies and standards

☑ Environmental Impact Assessment

☑ IPCC Climate Change Projections

Databases

☑ Regional government databases, please specify

Other

☑ External consultants

☑ Materiality assessment

☑ Partner and stakeholder consultation/analysis

☑ Scenario analysis

## (2.2.2.15) Risk types and criteria considered

Acute physical

☑ Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

☑ Changing temperature (air, freshwater, marine water)

Policy

☑ Carbon pricing mechanisms

Market

☑ Lack of availability and/or increased cost of raw materials

Liability

☑ Non-compliance with regulations and legislation

## (2.2.2.16) Partners and stakeholders considered

*Select all that apply*

☑ Customers
☑ Employees
☑ Investors
☑ Regulators
☑ Suppliers

## (2.2.2.17) Has this process changed since the previous reporting year?

*Select from:*
☑ Yes

## (2.2.2.18) Further details of process

*The Sustainability Committee and the Climate and Risk Committee established within Sinpaş GYO A. Ş. / Sinpaş REIT support the assessment of environmental dependencies, impacts, risks and opportunities within a more systematic governance structure. The Sustainability Committee contributes to the development and coordination of the Company's sustainability- and climate-related policies, strategies and practices. Its responsibilities include supporting the monitoring of sustainability and climate performance, consideration of relevant policies and targets, coordination of activities related to the sustainability and climate roadmap, and reporting material developments to the relevant management levels and the Board of Directors. The Climate and Risk Committee focuses more specifically on the systematic consideration of physical and transition risks associated with climate change. Within this scope, matters such as extreme weather events, water stress, changing energy dynamics, energy consumption, greenhouse gas emissions, water use, waste management and other relevant environmental indicators are assessed to the extent supported by available data and analytical capabilities. Where relevant, applicable regulatory requirements and permitting processes are also considered in relation to project- and operation-related risks. The assessment processes draw on information provided by relevant business functions and available corporate data sources. Material environmental matters, risks, opportunities and performance developments are assessed by the relevant committees according to their respective mandates and, where appropriate, escalated to the relevant management levels and the Board of Directors. The complementary roles of these two committees support a more systematic consideration of environmental and climate-related matters within the corporate risk management, strategic assessment, investment and project planning processes of Sinpaş GYO A. Ş. / Sinpaş REIT. The process continues to evolve, and Sinpaş GYO A. Ş. / Sinpaş REIT is working to further enhance environmental data quality, traceability, the scope of risk and opportunity assessments, and coordination between the relevant governance bodies. [Add row]*

### (2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

## (2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

*Select from:*
☑ Yes

## (2.2.7.2) Description of how interconnections are assessed

*Sinpaş GYO A.Ş. / Sinpaş REIT assesses environmental dependencies, impacts, risks and opportunities in an integrated manner by considering their implications for its business model, real estate portfolio, project development activities, financial planning and long-term value creation. The assessment is supported by information from relevant business functions and overseen by the Sustainability Committee, the Climate and Risk Committee and the Early Detection of Risk Committee. The Company considers physical climate risks, transition risks & climate-related opportunities together. Physical risks are assessed in relation to project development activities, operational continuity and asset resilience. Transition risks are evaluated with reference to regulatory developments, energy and carbon policies, technological developments, market dynamics and stakeholder expectations. The Company also assesses how environmental and climate-related risks may affect financial performance and strategic decision-making, including potential implications for project schedules, CAPEX and OPEX, insurance costs, investment feasibility, asset values, access to finance and portfolio resilience. Interconnections are assessed on a topic-specific basis. Water is a natural resource dependency for real estate development and operation. Water stress may constitute a physical climate risk affecting project implementation, OPEX and asset resilience, while measures such as rainwater harvesting, greywater systems and water-efficiency practices may create opportunities to reduce water consumption and dependency. Similarly, energy consumption is linked to both operating costs and greenhouse gas emissions. Changes in energy prices, energy-performance requirements and transition-related regulations may create risks, while energy-efficiency measures and renewable energy applications may provide opportunities to reduce energy consumption, associated costs and emissions. Accordingly, the same environmental matter may be considered simultaneously as a dependency, impact, risk and opportunity. Potential synergies and trade-offs are also evaluated. Investments intended to improve water or energy efficiency may require additional short-term capital expenditure but may drive lower resource consumption, reduced operating costs and improved environmental performance over time. Likewise, measures designed to improve resilience to physical climate risks may increase initial investment costs yet support long-term asset resilience and operational continuity. The assessment process is supported by climate scenario analysis, project and investment assessments, environmental performance indicators and periodic reviews. Findings are considered within governance, risk management, strategic assessment, project planning and financial planning processes. As data quality & analytical capabilities develop, the Company continues to enhance the systematic assessment of these interconnections.*
*[Fixed row]*

# (2.3) Have you identified priority locations across your value chain?

## (2.3.1) Identification of priority locations

*Select from:*
☑ Yes, we have identified priority locations

## (2.3.2) Value chain stages where priority locations have been identified

*Select all that apply*
☑ Direct operations

## (2.3.3) Types of priority locations identified

Sensitive locations

☑ Areas of limited water availability, flooding, and/or poor quality of water

Locations with substantive dependencies, impacts, risks, and/or opportunities

☑ Locations with substantive dependencies, impacts, risks, and/or opportunities relating to water

## (2.3.4) Description of process to identify priority locations

*Sinpaş GYO A. Ş. / Sinpaş REIT identifies priority locations for nature-related risk assessment primarily through its climate-related physical risk analysis, with a specific focus on water stress. The Company evaluates the exposure of its own portfolio and the portfolio of its subsidiary Kızılbük GYO A. Ş. to water-related risks using the internationally recognized WRI Aqueduct Water Risk Atlas. This assessment covers the current situation as well as future scenarios under 2030 Business as Usual (BAU) and 2050 BAU perspectives. As part of this process, each location within the portfolio is assessed according to its water risk category and scored on a scale of 0–4. The assessment further considers the type of asset and the relevance of water use for that asset. In this way, the Company evaluates water-related risk in line with the IPCC AR6 risk framework, taking into account hazard, exposure and vulnerability. Locations with high or extremely high water stress are therefore treated as priority and more vulnerable locations for further consideration in project planning, risk management and adaptation actions. The results of the portfolio-level assessment are used to identify locations where water-related risks may become more material over time and where management attention and adaptation measures should be prioritized. The prioritization of these locations is linked to Sinpaş REIT's action planning. For projects located in areas with high water stress, the Company prioritizes measures such as rainwater harvesting, greywater reuse, low-flow water fixtures, drought-resistant landscaping, efficient irrigation systems and water efficiency practices in site operations. These measures are considered in new project development and operational planning to reduce dependency on freshwater resources, support resilience against water stress and mitigate potential operational impacts. The Company also discloses concrete project-level actions that demonstrate how priority locations are addressed in practice. For example, water-related adaptation and efficiency measures have been implemented or planned in projects such as Koru Aura, Metrolife Premium, Saklı Koru, Finans Şehir Park Yaşam and Finans Şehir Ticari Etabı, including rainwater harvesting, greywater recovery and renewable energy applications. Through this approach, Sinpaş REIT links the identification of water-stressed and vulnerable locations with adaptation measures in its project design, operational planning and broader climate risk management processes.*

## (2.3.5) Will you be disclosing a list/spatial map of priority locations?

*Select from:*

☑ Yes, we will be disclosing the list/geospatial map of priority locations

## (2.3.6) Provide a list and/or spatial map of priority locations

*Sinpaş GYO - REIT_Priority Locations List and Map.xlsx*
*[Fixed row]*

## (2.4) How does your organization define substantive effects on your organization?

### Risks

### (2.4.1) Type of definition

*Select all that apply*

☑ Qualitative

☑ Quantitative

### (2.4.2) Indicator used to define substantive effect

*Select from:*

☑ Other, please specify :Profit Before Tax

### (2.4.3) Change to indicator

*Select from:*

☑ Absolute decrease

### (2.4.5) Absolute increase/ decrease figure

*246589621.05*

### (2.4.6) Metrics considered in definition

*Select all that apply*

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

### (2.4.7) Application of definition

*Sinpaş GYO A. Ş. / Sinpaş REIT uses both quantitative and qualitative criteria to determine whether an environmental or climate-related risk may have a substantive effect on the Company. For quantitative assessment, the Company uses 5% of Profit Before Tax (PBT), based on its 2025 consolidated financial statements, as a reference threshold for financial materiality. For 2025, this threshold has been determined as TRY 246,589,621.05. The potential for an environmental or climate-related risk to result in an absolute decrease in PBT at or above this level is one of the principal quantitative indicators used to determine whether an effect may be financially substantive. However, the assessment is not based solely on this financial threshold. A risk below the quantitative threshold may also be considered substantive depending on its likelihood of occurrence, frequency of impact, the time horizon over which the effect may arise, and the nature of its potential implications for operational continuity, project development activities, the resilience of real estate assets, regulatory compliance, access to finance or the Company's strategic objectives. Accordingly, each risk is assessed by considering the potential financial magnitude together with the likelihood and frequency of occurrence and the time horizon over which the effect may materialize. Risks such as water stress, extreme weather events, changing energy dynamics and developments in environmental regulation are considered in relation to their potential implications for project schedules, capital and operating expenditures, insurance costs and insurability, asset resilience, investment feasibility and long-term portfolio performance. This combined quantitative and qualitative approach enables Sinpaş GYO A. Ş. / Sinpaş REIT to identify and prioritize not only risks that may exceed the defined financial materiality threshold, but also environmental and climate-related risks that may be strategically or operationally substantive even where their financial effect does not yet exceed the quantitative threshold.*

## Opportunities

### (2.4.1) Type of definition

*Select all that apply*

☑ Qualitative

☑ Quantitative

### (2.4.2) Indicator used to define substantive effect

*Select from:*

☑ Other, please specify :Profit Before Tax

### (2.4.3) Change to indicator

*Select from:*

☑ Absolute increase

### (2.4.5) Absolute increase/ decrease figure

*246589621.05*

## (2.4.6) Metrics considered in definition

*Select all that apply*

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

## (2.4.7) Application of definition

*Sinpaş GYO A. Ş. / Sinpaş REIT uses both quantitative and qualitative criteria to determine whether an environmental or climate-related opportunity may have a substantive effect on the Company. For quantitative assessment, the Company uses 5% of Profit Before Tax (PBT), based on its 2025 consolidated financial statements, as a reference threshold for financial materiality. For 2025, this threshold has been determined as TRY 246,589,621.05. The potential for an environmental or climate-related opportunity to result in an absolute increase in PBT at or above this level is one of the principal quantitative indicators used to determine whether an opportunity may have a financially substantive effect. However, the assessment is not based solely on this financial threshold. An opportunity below the quantitative threshold may also be considered substantive depending on its likelihood of realization, the persistence or recurrence of the benefit, the time horizon over which the effect may materialize, and its potential relevance to the Company's strategic priorities. Within this context, Sinpaş GYO A. Ş. / Sinpaş REIT considers environmental and climate-related opportunities including energy and water efficiency measures, renewable energy solutions, project measures that may enhance climate resilience, resource efficiency, improvements in environmental performance, potential access to sustainable finance, and adaptation to evolving market and stakeholder expectations. Potential effects of opportunities are considered in relation to financial and strategic outcomes such as improvements in capital and operating costs, reductions in energy and water costs, support for the long-term resilience and value of assets, potential advantages in financing conditions, alignment with investor and other stakeholder expectations, and long-term portfolio performance. For each opportunity, the potential financial magnitude is considered together with the likelihood of realization, the time horizon over which the effect may arise, and the potential persistence or recurrence of the associated benefit. This combined quantitative and qualitative approach enables Sinpaş GYO A. Ş. / Sinpaş REIT to identify and prioritize not only opportunities that may exceed the defined financial materiality threshold, but also environmental and climate-related opportunities that may create substantive strategic, operational or portfolio-resilience value over the short, medium or long term.*
*[Add row]*

# (2.5) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health?

## (2.5.1) Identification and classification of potential water pollutants

*Select from:*

☑ Yes, we identify and classify our potential water pollutants

## (2.5.2) Details of policies and processes in place to identify and classify potential water pollutants

*Sinpaş GYO A.Ş. / Sinpaş REIT identifies and classifies potential water pollutants associated with its operations and project development activities by considering the nature of activities, water-use processes, wastewater streams and applicable discharge requirements. Although the Company does not directly undertake construction works, potential water-pollution risks arising from contractor activities within projects are also considered as part of environmental and project risk management processes. Water supply and wastewater management are conducted in accordance with the requirements of relevant municipalities, authorized water and sewerage administrations and applicable legislation. Where relevant, discharge criteria established by local authorities, including İSKİ requirements in Istanbul, and national regulations are taken into account. Potential pollutants may include domestic wastewater, suspended solids and sediment, organic load, pH variations, oils and petroleum-derived substances, chemicals and other materials that could potentially affect the water environment during construction, maintenance or related activities. These pollutants are classified with reference to applicable legal requirements, discharge parameters and activity-specific considerations. Monitoring requirements are determined according to the nature of the activity, wastewater stream and applicable permit or regulatory obligations. Where measurement or analysis is required, relevant parameters are assessed against applicable discharge criteria. Records relating to water consumption, wastewater management and environmental compliance are used to support risk assessments and regulatory compliance. Where potential environmental risks or non-compliance issues are identified, corrective or preventive measures may be implemented with relevant business functions, contractors or service providers. This approach supports the early identification of potential water pollutants, compliance with applicable discharge requirements and the reduction of water-pollution risks associated with the Company's project development and operational activities.*
*[Fixed row]*

## (2.5.1) Describe how your organization minimizes the adverse impacts of potential water pollutants on water ecosystems or human health associated with your activities.

### Row 1

## (2.5.1.1) Water pollutant category

*Select from:*
☑ Pathogens

## (2.5.1.2) Description of water pollutant and potential impacts

*Domestic wastewater generated from residential and mixed-use real estate projects, and greywater streams where reuse systems are implemented, may contain pathogenic microorganisms. If not adequately treated or managed, these pathogens may pose risks to human health and water quality. Sinpaş GYO A.Ş. / Sinpaş REIT seeks to minimize these risks through appropriate wastewater management and, where applicable, treatment of greywater prior to reuse. Depending on project design, treated greywater may be reused for non-potable purposes such as toilet flushing and landscape irrigation. Wastewater management is conducted in*

*accordance with available infrastructure and applicable regulatory requirements. Where greywater treatment and reuse systems are implemented, their proper operation, maintenance and compliance with relevant technical requirements are important controls for reducing pathogen-related risks. In its capacity as an investor and project developer, Sinpaş GYO A.Ş. / Sinpaş REIT considers these matters within project design, technical implementation and contractor management processes. This approach supports both reduced freshwater consumption and the prevention of adverse impacts on human health and water ecosystems that could result from inadequately treated or improperly managed wastewater and greywater.*

## (2.5.1.3) Value chain stage

*Select all that apply*

☑ Direct operations

☑ Downstream value chain

## (2.5.1.4) Actions and procedures to minimize adverse impacts

*Select all that apply*

☑ Water recycling

## (2.5.1.5) Indicators for measuring and evaluating the success of the procedure

*Select all that apply*

☑ Compliance with discharge permits / regulatory limits

☑ % of wastewater reused or recycled, please specify :Greywater reuse and treated wastewater use

## (2.5.1.6) Please explain

*Wastewater generated from operations is managed in accordance with applicable environmental legislation and relevant discharge standards. Compliance is monitored through ongoing control and monitoring activities designed to ensure that wastewater management and discharge processes remain aligned with regulatory requirements. The effectiveness of the procedure is evaluated based on continued compliance with applicable discharge obligations and the absence of regulatory non-compliance findings. The effectiveness of water reuse measures is evaluated through the monitoring of recovered and reused water volumes. Greywater collected from sinks, showers and bathtubs is treated and reused for toilet flushing and landscape irrigation. In addition, treated wastewater is reused for landscape irrigation at the Kızılbük Thermal Resort & Wellness project. During 2025, the company recovered and reused 270,000 m³ of water. The indicator is used to track progress in reducing dependence on freshwater withdrawals and increasing circular water use across the portfolio.*
*[Add row]*

## C3. Disclosure of risks and opportunities

### (3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

| | Environmental risks identified |
|---|---|
| Climate change | *Select from:*<br>☑ Yes, both in direct operations and upstream/downstream value chain |
| Water | *Select from:*<br>☑ Yes, both in direct operations and upstream/downstream value chain |

*[Fixed row]*

### (3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

### Climate change

#### (3.1.1.1) Risk identifier

*Select from:*
☑ Risk1

#### (3.1.1.3) Risk types and primary environmental risk driver

Acute physical
☑ Flooding (coastal, fluvial, pluvial, groundwater)

## (3.1.1.4) Value chain stage where the risk occurs

*Select from:*

☑ Direct operations

## (3.1.1.6) Country/area where the risk occurs

*Select all that apply*

☑ Türkiye

## (3.1.1.9) Organization-specific description of risk

*Based on Sinpaş GYO A. Ş. / Sinpaş REIT's WRI Aqueduct Water Risk Atlas assessment, 22.86% of assessed project locations are in areas with high river flood risk. Flooding is therefore a relevant acute physical climate risk for the Company's portfolio and project development activities. Extreme precipitation, river flooding, and drainage or infrastructure constraints may cause physical damage, schedule delays, operational disruption, and additional maintenance or repair needs. Although construction is undertaken by contractors, flood events may disrupt implementation and indirectly increase project costs. Greater exposure may also reduce insurability, raise premiums, alter coverage terms, or require further mitigation investment, affecting CAPEX, OPEX, feasibility, cash flow, financial performance, and long-term portfolio resilience. Scenario analysis indicates that, under RCP 2.6, assessed flood risk increases in 2030 and 2035 relative to the 2025 baseline. Under RCP 8.5, it increases in 2030 but falls below the 2025 baseline in 2035. Accordingly, the Company evaluates both current exposure and changes across scenarios and time horizons. Findings inform consideration of project location, asset resilience, infrastructure conditions, insurance, additional investment and maintenance needs, and potential effects on project and portfolio performance.*

## (3.1.1.11) Primary financial effect of the risk

*Select from:*

☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

## (3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

*Select all that apply*

☑ Short-term

☑ Medium-term

☑ Long-term

## (3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

*Select from:*

☑ More likely than not

## (3.1.1.14) Magnitude

*Select from:*

☑ Medium-high

## (3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

*Based on the WRI Aqueduct Water Risk Atlas assessment conducted by Sinpaş GYO A. Ş. / Sinpaş REIT, 22.86% of the project locations included in the assessment are situated in areas categorized as having high river flood risk. This exposure is considered capable of creating potential impacts on the Company's financial position, financial performance and cash flows over the short, medium and long term. If flood events result in physical damage to real estate assets or project infrastructure, the economic usability, resilience and value of the affected assets may be adversely affected. In the event of severe or recurring flooding, conditions may arise that could shorten the useful life of assets, reduce their economic value or require consideration of asset impairment. A potential decrease in asset value or useful life is therefore considered one of the primary financial effects associated with this risk. Other potential impacts on financial performance and cash flows may arise through higher maintenance, repair and restoration costs, additional capital expenditure for drainage or other resilience measures, increased insurance premiums, potential changes in insurance coverage conditions, and delays to project schedules. Although Sinpaş GYO A. Ş. / Sinpaş REIT does not directly undertake construction works, flood events may disrupt project implementation activities carried out by contractors, extend project delivery schedules or result in additional costs, thereby creating indirect financial implications for the Company's project development activities and related cash flows. In the short term, impacts may primarily arise through unexpected repair and maintenance expenditures, insurance costs and disruption to project schedules. Over the medium and long term, recurring or increasingly severe flood risk may become more relevant to asset resilience, useful life, valuation outcomes, investment feasibility and the long-term performance of the portfolio. The financial impact is not currently quantified as a single reliable amount, as the eventual effect would depend on the severity and duration of a flood event, the characteristics of the affected asset and the effectiveness of risk-mitigation measures.*

## (3.1.1.17) Are you able to quantify the financial effect of the risk?

*Select from:*

☑ Yes

## (3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

*298338173*

## (3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

*298338173*

## (3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

*269089333*

## (3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

*269089333*

## (3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

*187192579*

## (3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

*187192579*

## (3.1.1.25) Explanation of financial effect figure

*The anticipated financial effect represents the estimated potential infrastructure repair and restoration expenditure that could arise from physical flood damage to projects and assets of Sinpaş GYO A. Ş. / Sinpaş REIT that are exposed to elevated river flood risk. The calculation represents the potential gross cost impact before taking into account the financial effect of additional mitigation measures or potential insurance recoveries. The short-term financial effect estimate was developed by considering the leasable areas of the relevant projects included in the assessment and exposed to flood risk, together with an infrastructure repair cost benchmark of USD 122–329 per square metre. Based on the area, cost and foreign-exchange assumptions applied in the assessment, a single point estimate was derived for each time horizon, resulting in an anticipated short-term financial effect of TRY 298,338,173. The short-term base estimate was subsequently adjusted for the medium and long term using relative change factors derived from the climate scenario assessment of expected annual damage from river flooding in Türkiye. Applying these scenario-derived factors resulted in anticipated financial effects of TRY 269,089,333 in the medium term and TRY 187,192,579 in the long term. These figures do not represent losses already incurred; they represent estimated potential repair and restoration expenditure that could arise if flood events occur. The actual financial effect would depend on factors including the severity and duration of the flood event, the characteristics of the affected asset, the extent of physical damage, the resilience of project infrastructure, insurance coverage and the effectiveness of mitigation measures in place at the time of the event. As the current methodology produces a single financial point estimate for each time horizon, the same amount is reported in the minimum and maximum fields. As data quality and the Company's capability to quantify the financial effects of climate risks develop, Sinpaş GYO A. Ş. / Sinpaş REIT may further refine the assessment through more detailed financial ranges and scenario-based sensitivity analysis.*

## (3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Improve maintenance of infrastructure

## (3.1.1.27) Cost of response to risk

*0*

## (3.1.1.28) Explanation of cost calculation

*Sinpaş GYO A. Ş. / Sinpaş REIT addresses flood risk through infrastructure design, inspection and maintenance of drainage systems, cleaning activities and other protective measures that form part of its project development and business-as-usual maintenance processes. The costs associated with these activities are embedded within existing project, infrastructure and maintenance budgets and were not separately tracked during the 2025 reporting period as a reliable incremental cost attributable exclusively to flood-risk response. Therefore, 0 is reported in the CDP "Cost of response to risk" field. The reported value of zero does not indicate that the risk-management measures have no cost; rather, it reflects that a separate flood-risk response cost cannot currently be reliably isolated from existing project and maintenance expenditure.*

## (3.1.1.29) Description of response

*Sinpaş GYO A. Ş. / Sinpaş REIT considers flood risk within project planning, infrastructure design, maintenance and operational risk-management processes. Although the Company does not directly undertake construction works, in its capacity as an investor and project developer it considers the infrastructure and technical measures required to address flood risk within project design and implementation processes. For relevant projects, regional rainfall data are taken into account in hydraulic and flow-rate calculations during infrastructure design, and the capacity of pipes and drainage lines is determined based on these technical calculations. Relevant infrastructure and project applications are subject, where applicable, to the permitting and approval processes of the competent authorities. For existing projects, rainwater drainage systems, sewer lines and associated infrastructure are subject to inspection and maintenance processes intended to prevent blockages or loss of capacity that could increase flood exposure. Where appropriate, drainage lines and related components are cleaned to maintain their available hydraulic capacity. Issues identified or anticipated in connected infrastructure under the responsibility of public authorities are addressed through coordination with the relevant authorities. At locations where floodwater may potentially reach a project site, physical measures to divert water away from the project area or toward its natural flow path are considered where appropriate. Depending on project-specific requirements, technical solutions may include embankments, drainage arrangements and emergency pumping systems at stormwater discharge points or low-elevation areas. These measures are intended to reduce the likelihood and severity of physical flood damage, support project and asset resilience, limit operational disruption and reduce potential maintenance, repair and restoration expenditure.*

# Water

## (3.1.1.1) Risk identifier

*Select from:*

☑ Risk2

## (3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☑ Water stress

## (3.1.1.4) Value chain stage where the risk occurs

*Select from:*

☑ Direct operations

## (3.1.1.6) Country/area where the risk occurs

*Select all that apply*

☑ Türkiye

## (3.1.1.7) River basin where the risk occurs

*Select all that apply*

☑ All river basins within selected countries/areas

## (3.1.1.9) Organization-specific description of risk

*Water stress is a key chronic physical environmental and climate-related risk for Sinpaş GYO A. Ş. / Sinpaş REIT's portfolio and project development activities. Projects depend on mains and freshwater during development and use; reduced availability, rising demand and prolonged drought may therefore affect operational and financial performance. The Company uses the WRI Aqueduct Water Risk Atlas to assess current exposure and potential conditions in 2030 and 2050, prioritizing locations with high or extremely high water stress. Restrictions or reduced availability may disrupt irrigation, common-area and other water-dependent activities, increase procurement and operating costs, and require investment in efficiency measures or alternative sources. Prolonged stress may affect project feasibility, asset resilience, user expectations, and long-term asset value. Although contractors undertake construction, water constraints may disrupt project implementation and schedules; the risk therefore concerns both direct operations and the project development value chain. Project-specific measures may include rainwater harvesting, greywater recovery, efficient fixtures and irrigation, and reduced landscape water demand. Measures at Koru Aura and Finans Şehir Park Yaşam illustrate efforts to reduce freshwater dependency. The assessment considers current and future conditions, location, water dependency, costs, operational continuity and long-term asset resilience.*

## (3.1.1.11) Primary financial effect of the risk

*Select from:*

☑ Increased capital expenditures

## (3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

*Select all that apply*

☑ Long-term

## (3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

*Select from:*

☑ More likely than not

## (3.1.1.14) Magnitude

*Select from:*

☑ Medium-high

## (3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

*Based on the portfolio-level assessment, 74.3% of assets assessed by Sinpaş GYO A. Ş. / Sinpaş REIT are in High or Very High water-stress areas: 25.7% High and 48.6% Very High. Water stress is therefore considered a chronic physical risk that may affect the Company's financial position, performance and cash flows, particularly over the long term. Real estate development and use depend on water resources. Reduced availability, prolonged drought, rising demand or water-use restrictions may affect landscape irrigation, common areas, swimming pools, social facilities and other water-dependent uses. Although the Company does not directly perform construction, water constraints may also disrupt contractors' activities and project schedules. The primary anticipated financial effect is increased capital expenditure. If water stress intensifies, additional investment may be needed to strengthen water efficiency and asset resilience, particularly at highly exposed locations. Depending on project characteristics and technical feasibility, measures may include rainwater harvesting and reuse, greywater recovery, water-efficient fixtures, efficient irrigation, lower-water landscaping, water storage and related infrastructure improvements. While requiring additional CAPEX, these measures may reduce reliance on mains and freshwater, lower consumption and strengthen resilience to supply constraints. Water stress may also increase procurement and operating costs, require alternative sources or technical solutions, and affect project feasibility, asset usability, attractiveness and value. These effects may increase cash outflows and place pressure on long-term portfolio performance. Forward-looking assessments indicate that water stress may intensify under higher-emissions scenarios. The Company therefore considers current and future availability, project location, asset-level dependency, and adaptation and resilience investment needs when assessing long-term financial implications.*

## (3.1.1.17) Are you able to quantify the financial effect of the risk?

*Select from:*

☑ Yes

## (3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

*1692382*

## (3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

*1692382*

## (3.1.1.25) Explanation of financial effect figure

*The financial assessment of water-stress risk undertaken by Sinpaş GYO A. Ş. / Sinpaş REIT considers the potential additional capital expenditure that may be required over the long term to enhance the water resilience of assets located in areas exposed to elevated water stress. This approach is aligned with the primary financial effect identified for this risk as increased capital expenditure. The risk assessment is supported by location-based water-stress analysis using the WRI Aqueduct Water Risk Atlas. Based on the current portfolio assessment, 48.6% of the assets included in the assessment are located in areas categorized as Very High water stress, 25.7% in High, 2.9% in Medium-High and 22.9% in Low water-stress areas. Accordingly, 74.3% of the assessed assets are located in areas categorized as High or Very High water stress. In addition to current water-stress conditions, the assessment considers forward-looking 2030 and 2050 Business as Usual (BAU) perspectives. These forward-looking assessments indicate that a substantial proportion of the portfolio may remain exposed to elevated levels of water stress over the long term, potentially increasing the need for adaptation and resilience investment, particularly for assets with greater water dependency or vulnerability. Potential capital expenditure may, depending on project characteristics and technical feasibility, include rainwater harvesting and reuse systems, greywater recovery, water-efficient fixtures, efficient irrigation systems, water-storage solutions, reduced landscape water requirements and improvements to site water-management infrastructure. Under the Company's current internal financial risk assessment, the potential long-term financial effect associated with additional capital expenditure related to water stress is reported as TRY 1,692,382. This amount does not represent expenditure already incurred or a committed investment obligation. It represents an estimate of the potential additional capital expenditure that may arise in connection with measures intended to enhance adaptation and resilience to water stress. As the current assessment uses a single point estimate for the long-term horizon, the same amount of TRY 1,692,382 is reported in both the minimum and maximum financial-effect fields.*

## (3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Adopt water efficiency, water reuse, recycling and conservation practices

## (3.1.1.27) Cost of response to risk

*0*

## (3.1.1.28) Explanation of cost calculation

*Water-efficiency, reuse and resilience measures addressing water-stress risk are considered by Sinpaş GYO A. Ş. / Sinpaş REIT, where appropriate, within project design, technical implementation, infrastructure investment and existing project budgets. During the 2025 reporting period, a separate and reliable incremental cost attributable exclusively to the response to water-stress risk was not isolated and tracked through the available accounting and project records. Therefore, 0 is reported in the CDP "Cost of response to risk" field. The reported value of zero does not indicate that these measures have no cost; rather, it reflects that a separate response cost attributable specifically to water-stress risk cannot currently be reliably quantified from available data.*

## (3.1.1.29) Description of response

*Sinpaş GYO A. Ş. / Sinpaş REIT evaluates water-efficiency, reuse, recycling and conservation measures on a project-specific basis to reduce exposure and vulnerability to water stress, particularly at locations categorized as having High or Very High water stress. Depending on project characteristics, location and technical feasibility, measures considered or implemented may include rainwater harvesting and reuse, greywater recovery, water-efficient and low-flow fixtures, efficient irrigation systems, landscaping practices designed to reduce water demand, water-storage solutions and improvements to site water-management systems. These measures are intended to reduce dependency on mains and freshwater resources, improve the efficiency of water consumption and support the long-term resilience of projects and assets to potential constraints in water availability. Rainwater and/or greywater management measures implemented at projects such as Koru Aura and Finans Şehir Park Yaşam provide examples of this approach at project level. Although Sinpaş GYO A. Ş. / Sinpaş REIT does not directly undertake construction works, in its capacity as an investor and project developer it supports the consideration of relevant water-efficiency and resilience measures within project design and technical implementation processes. Location-based assessments using the WRI Aqueduct Water Risk Atlas and forward-looking water-stress analyses support the identification of locations where water-efficiency and resilience measures should receive greater attention. As data quality and cost-tracking capabilities develop, Sinpaş GYO A. Ş. / Sinpaş REIT aims to improve the systematic tracking and quantification of costs specifically associated with responses to water-stress risk.*

### Climate change

## (3.1.1.1) Risk identifier

*Select from:*

☑ Risk3

## (3.1.1.3) Risk types and primary environmental risk driver

Market

☑ Other market risk, please specify :Changing energy and commodity market dynamics

## (3.1.1.4) Value chain stage where the risk occurs

*Select from:*

☑ Downstream value chain

## (3.1.1.6) Country/area where the risk occurs

*Select all that apply*

☑ Türkiye

## (3.1.1.9) Organization-specific description of risk

*Sinpaş GYO A.Ş. / Sinpaş REIT considers energy and commodity market changes linked to the low-carbon transition a market-related risk. Although the Company does not undertake construction directly, its projects depend on energy-intensive materials and equipment, including cement, steel, aluminum, glass, and mechanical and electrical systems. Higher energy prices, carbon costs, low-carbon investment needs, or supply disruptions may affect contractors and suppliers, increasing procurement and contract costs, extending lead times, and delaying projects through the upstream value chain. This may complicate project budgeting, investment feasibility, and cash-flow planning, particularly for multi-year projects. Higher energy costs may also increase expenditure for offices, common areas, and other facilities under the Company's control. Evolving expectations for building energy performance, emissions, and environmental features may require additional technical measures and investment. Financial effects may include higher development, procurement and operating costs, additional capital needs, delays, and changing demand for energy- or carbon-intensive assets. The Company manages this risk by considering energy efficiency in project planning, using renewable energy where appropriate, strengthening environmental criteria for materials and suppliers, and improving supply-chain data. This supports supply-chain resilience, project feasibility, and long-term asset performance.*

## (3.1.1.11) Primary financial effect of the risk

*Select from:*

☑ Increased direct costs

## (3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

*Select all that apply*

☑ Short-term

☑ Medium-term

☑ Long-term

## (3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

*Select from:*

☑ Very likely

## (3.1.1.14) Magnitude

*Select from:*

☑ Medium

## (3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

*The costs incurred by companies operating in the energy sector as part of the transition to a low-carboneconomy may be reflected in the prices of emission-intensive products such as electricity and fossil fuels, significantly increasing costs. The financial impact of this risk is expected to rise in the medium and long term compared to the short term.*

## (3.1.1.17) Are you able to quantify the financial effect of the risk?

*Select from:*

☑ Yes

## (3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

*54576544*

## (3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

*54576544*

## (3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

*66037618*

## (3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

*66037618*

## (3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

*141557499*

## (3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

*141557499*

## (3.1.1.25) Explanation of financial effect figure

*The anticipated financial effect was calculated using electricity and natural gas consumption data from the projects. Electricity expenditure was calculated using a unit cost of TRY 3.82 per kWh and natural gas expenditure using a unit cost of TRY 13.89 per cubic meter. The resulting 2024 baseline energy cost was TRY 49,615,039.78. An annual increase assumption of 10% was then applied to project future energy costs. This produced estimated total energy costs of TRY 54,576,543.76 in the short term, TRY 66,037,617.95 in the medium term and TRY 141,557,498.87 in the long term. These figures relate to the selected primary financial effect of increased direct costs. The minimum and maximum amounts are identical because the analysis produced one point estimate for each time horizon.*

## (3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Implementation of environmental best practices in direct operations

## (3.1.1.27) Cost of response to risk

*0*

## (3.1.1.28) Explanation of cost calculation

*Energy-efficiency and renewable-energy measures addressing the risk arising from changing energy and commodity market dynamics are considered by Sinpaş GYO A. Ş. / Sinpaş REIT, where appropriate, within project design, technical implementation and existing investment budgets. During the 2025 reporting period, a separate and reliable incremental cost attributable exclusively to the response to this risk was not isolated and tracked through the available project and accounting*

*records. Therefore, 0 is reported in the CDP "Cost of response to risk" field. The reported value of zero does not indicate that renewable-energy or energy-efficiency measures have no cost. Rather, it reflects that a separate risk-response cost attributable specifically to changing energy and commodity market dynamics was not reliably isolated and quantified for 2025.*

## (3.1.1.29) Description of response

*Sinpaş GYO A. Ş. / Sinpaş REIT evaluates energy-efficiency and renewable-energy solutions on a project-specific basis to support resilience to energy-price volatility and cost pressures associated with the transition to a low-carbon economy. As part of this approach, solar photovoltaic systems are incorporated into the design of projects where technically and economically feasible. Although Sinpaş GYO A. Ş. / Sinpaş REIT does not directly undertake construction works, in its capacity as an investor and project developer it supports the consideration of these systems within project design and technical implementation processes. At the Saklı Koru Project, a solar photovoltaic system with an installed capacity of approximately 78 kWp is planned. Based on Energy Performance Certificate (EPC) calculations, the system is expected to have the potential to generate approximately 284,700 kWh of electricity annually once the project is completed and the system becomes operational. Similarly, the Metrolife Premium Project includes a planned solar photovoltaic system with an installed capacity of approximately 182 kWp. Based on EPC calculations, the system is expected to have the potential to generate approximately 660,650 kWh of electricity annually following project completion and commissioning. These figures represent forward-looking generation estimates based on technical calculations for the respective projects and do not represent renewable electricity actually generated during the 2025 reporting year. Integrating renewable-energy generation into projects has the potential to reduce dependency on grid-purchased electricity, limit exposure to increases and volatility in electricity prices, support the long-term management of operational energy costs and improve the environmental performance of the projects. These measures represent one component of the Company's response to the energy-cost dimension of changing energy and commodity market dynamics.*

# Climate change

## (3.1.1.1) Risk identifier

*Select from:*

☑ Risk4

## (3.1.1.3) Risk types and primary environmental risk driver

Liability

☑ Non-compliance with regulation and legislation

## (3.1.1.4) Value chain stage where the risk occurs

*Select from:*

☑ Upstream value chain

## (3.1.1.6) Country/area where the risk occurs

*Select all that apply*

☑ Türkiye

## (3.1.1.9) Organization-specific description of risk

*Sinpaş GYO A.Ş. / Sinpaş REIT considers incomplete, inaccurate, delayed or insufficiently traceable environmental and ESG information from its upstream value chain a relevant compliance and transition risk. Real estate projects require environmental data from contractors, material manufacturers, equipment suppliers and service providers, including information on energy use, emissions, materials, water, waste and relevant Scope 3 categories. Data quality from suppliers in cement, iron and steel, aluminum and other emissions-intensive sectors is particularly important for reliable sustainability disclosures. Incomplete or delayed information may hinder timely and accurate reporting, create gaps in the assessment of value-chain emissions, environmental impacts and climate risks, and require additional verification procedures. Regulatory developments are increasing supply-chain traceability requirements. While the EU CBAM and Türkiye ETS may increase emissions-data and carbon-cost requirements for emissions-intensive sectors, Sinpaş REIT is not assumed to be directly subject to these mechanisms. However, the Company may be indirectly affected through suppliers of cement, iron and steel, aluminum and other energy-intensive materials. Failure to obtain sufficiently complete, reliable and timely supplier data could affect sustainability disclosures, increase compliance and assurance costs, and, where applicable, contribute to regulatory consequences.*

## (3.1.1.11) Primary financial effect of the risk

*Select from:*

☑ Fines, penalties or enforcement orders

## (3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

*Select all that apply*

☑ Short-term

☑ Medium-term

☑ Long-term

## (3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

*Select from:*

☑ Likely

## (3.1.1.14) Magnitude

*Select from:*

☑ Medium

## (3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

*For Sinpaş GYO A.Ş. / Sinpaş REIT, the main financial effect of this risk is potential exposure to administrative sanctions, monetary penalties or other regulatory measures if insufficiently accurate, complete, timely or traceable environmental and ESG information from the upstream value chain affects compliance with sustainability and climate-related reporting requirements. The Company relies on environmental information from contractors, construction-material manufacturers and other suppliers, including data on energy use, greenhouse gas emissions, materials and relevant Scope 3 categories. Incomplete, inaccurate or delayed data, particularly from suppliers in cement, iron and steel, aluminum and other emissions-intensive sectors, may hinder the preparation of reliable disclosures and require additional verification and control activities. Although the definitive phase of the EU CBAM began on 1 January 2026, Sinpaş REIT is not assumed to be directly subject to CBAM obligations. However, increasing expectations for detailed and verifiable embedded-emissions information may indirectly increase supplier-data management requirements and affect procurement processes. Similarly, while the Türkiye ETS Regulation was published on 27 August 2026, the Company is not assumed to be directly covered. Its primary exposure arises through suppliers that may face expanding emissions-reporting and carbon-pricing requirements. If supplier data deficiencies contribute to difficulties in meeting applicable reporting requirements, the Company may face corrective actions, additional audit or assurance procedures, increased regulatory scrutiny, higher administrative costs and, where applicable, administrative sanctions or monetary penalties. In the short term, financial effects may arise from remediation, verification and reporting activities. Over the medium and long term, growing sustainability and climate-related requirements may further increase the importance of reliable supplier information. Material or repeated non-compliance could adversely affect financial performance and cash flows. This assessment does not indicate that the Company has incurred, or expects with certainty to incur, a penalty, but reflects a potential consequence should supplier-related data deficiencies contribute to non-compliance.*

## (3.1.1.17) Are you able to quantify the financial effect of the risk?

*Select from:*

☑ Yes

## (3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

*70920*

## (3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

*2365789610*

## (3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

*2509866198*

## (3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

*2509866198*

## (3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

*3708215478*

## (3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

*3708215478*

## (3.1.1.25) Explanation of financial effect figure

*Sinpaş GYO A.Ş. / Sinpaş REIT assesses this risk by considering potential regulatory consequences if environmental and ESG information from the upstream value chain cannot be obtained with sufficient accuracy, completeness, timeliness and traceability, affecting compliance with sustainability and climate-related reporting requirements. The assessment considers two legal frameworks. Under Article 88 of the Turkish Commercial Code No. 6102, the Public Oversight, Accounting and Auditing Standards Authority is authorized to publish the Türkiye Sustainability Reporting Standards, while Article 562(2) establishes an administrative monetary penalty for non-compliance. For 2026, this penalty is TRY 88,997 and is used as the lower end of the short-term financial-effect range. Separately, Article 103 of the Capital Markets Law No. 6362 sets the framework for administrative monetary penalties relating to breaches of regulations, standards and decisions issued under the Capital Markets Law. Article 104, concerning market-disruptive actions, is not considered. Although application of the CMB Sustainability Principles Compliance Framework is voluntary, reporting under the Comply or Explain approach and compliance with applicable disclosure requirements remain mandatory. Therefore, supplier data deficiencies could create regulatory risk if they contribute to failure to meet mandatory reporting obligations. Under Article 103(1), the maximum administrative penalty may reach the higher of 1% of gross sales revenue or 20% of profit before tax. Using Sinpaş REIT's 2025 audited consolidated financial statements, 1% of revenue equals TRY 52,987,506.55 and 20% of profit before tax equals TRY 986,358,484.20. The higher amount is used only as a hypothetical upper reference and does not represent an imposed or expected penalty. Any sanction would depend on the nature and severity of non-compliance, regulatory assessment and applicable legislation. The Company does not consider it sufficiently reliable to estimate medium- or long-term monetary effects because future regulatory requirements, revaluation rates and relevant financial figures are unknown. Accordingly, the estimate is intended solely as a scenario-based indication of potential regulatory exposure and excludes the effects of mitigation measures, corrective actions and regulatory discretion.*

## (3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Implementation of environmental best practices in direct operations

## (3.1.1.27) Cost of response to risk

*0*

## (3.1.1.28) Explanation of cost calculation

*The activities undertaken by Sinpaş GYO A. Ş. / Sinpaş REIT in response to this risk are carried out within existing sustainability reporting, procurement, supplier-management, environmental-data collection and internal-control processes. During the 2025 reporting period, a separate and reliable incremental cost attributable exclusively to the response to this risk was not isolated and tracked through the available accounting and project records. Therefore, 0 is reported in the CDP "Cost of response to risk" field. The reported value of zero does not indicate that these risk-management and compliance activities have no cost. Rather, it reflects that activities relating to supplier-data quality, traceability and sustainability-reporting compliance are embedded within existing corporate processes and budgets, and a separate response cost attributable solely to this risk cannot currently be reliably quantified.*

## (3.1.1.29) Description of response

*Sinpaş GYO A.Ş. / Sinpaş REIT manages risks arising from incomplete, inaccurate, delayed or insufficiently traceable environmental and ESG information in its upstream value chain by strengthening data collection, verification, traceability and governance. The Company systematically collects environmental information from contractors, construction-material manufacturers, equipment suppliers and other service providers. It identifies essential supplier data on energy use, greenhouse gas emissions, materials, water, waste and relevant Scope 3 categories, standardizes data requests and improves the traceability of information used in corporate reporting. Relevant business functions assess the availability, completeness, consistency and timeliness of supplier data and may request clarification, reconciliation or supporting documents. These controls strengthen the reliability and evidential basis of reported information and reduce deficiencies caused by upstream data limitations. The Company also monitors sustainability-, climate- and carbon-related regulations and assesses their implications for supplier-data requirements. Although CBAM does not directly apply to Sinpaş REIT and the Company is not assumed to be directly covered by the Türkiye ETS, increasing emissions-data, verification and carbon-cost requirements for suppliers in emissions-intensive sectors remain relevant to upstream data management. Monitoring is supported by relevant business functions, sustainability governance and risk-management processes. If material changes are identified in data quality, regulatory requirements or supplier information, the Company may strengthen controls, conduct additional verification, or request further documentation. This approach enables early identification of data and compliance risks, supports reliable sustainability and climate-related disclosures, and reduces potential exposure to regulatory sanctions.*

# Water

## (3.1.1.1) Risk identifier

*Select from:*

☑ Risk5

## (3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☑ Water stress

## (3.1.1.4) Value chain stage where the risk occurs

*Select from:*

☑ Downstream value chain

## (3.1.1.6) Country/area where the risk occurs

*Select all that apply*

☑ Türkiye

## (3.1.1.7) River basin where the risk occurs

*Select all that apply*

☑ All river basins within selected countries/areas

## (3.1.1.9) Organization-specific description of risk

*Sinpaş GYO A.Ş. / Sinpaş REIT considers water stress a relevant physical risk for both operations and the downstream value chain due to potential impacts on residents and users of completed developments. According to the WRI Aqueduct Water Risk Atlas, 48.6% of assessed locations face Very High water stress and 25.7% face High water stress, meaning 74.3% are exposed to High or Very High risk. Increasing pressure on water resources may affect water availability for irrigation, pools, social facilities and common areas. Restrictions or supply interruptions could limit amenities and affect resident satisfaction. Water stress may also shift customer preferences toward climate-resilient projects featuring rainwater use, greywater recovery, efficient irrigation and lower water demand. Projects that do not meet these expectations may become less attractive, affecting demand and long-term value. To address this risk, the Company evaluates rainwater harvesting, greywater recovery, water-efficient fixtures, efficient irrigation systems and reduced landscape water demand. Examples include Koru Aura and Finans Şehir Park Yaşam. These measures support resilience, reduce dependence on freshwater and help protect user experience. The main downstream effect is the potential impact of water stress on resident satisfaction, customer preferences and the market attractiveness of completed developments.*

## (3.1.1.11) Primary financial effect of the risk

*Select from:*

☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

## (3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

*Select all that apply*

☑ Medium-term

## (3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

*Select from:*

☑ Likely

## (3.1.1.14) Magnitude

*Select from:*

☑ Medium

## (3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

*Over the medium term, increasing water stress may adversely affect the user experience, relative market attractiveness and economic value of residential developments located particularly in areas exposed to High and Very High water stress.Reduced water availability or increased local restrictions on water use may affect the use of landscaped areas, swimming pools, social facilities and other water-dependent common amenities. This could reduce resident satisfaction and, as customer expectations increasingly favor water-efficient and climate-resilient developments, weaken the relative attractiveness of affected projects compared with alternative residential options. Within the location-based water-risk assessment of Sinpaş GYO A. Ş. / Sinpaş REIT, 48.6% of assessed locations are classified as having Very High water stress and 25.7% as having High water stress, meaning that 74.3% of assessed locations are exposed to High or Very High water stress. Water stress may therefore become increasingly relevant to customer preferences and property values for certain developments over the medium term. A weakening in customer demand or project attractiveness could adversely affect sales or leasing velocity, achievable prices and the market values of relevant properties. For Sinpaş GYO A. Ş. / Sinpaş REIT, this may create downward pressure on asset values and, if sufficiently material, could affect impairment assessments. This risk does not indicate that a specific asset has currently been impaired or is expected to be retired early. Rather, the financial effect represents a scenario in which water stress may contribute to lower property values over the medium term through its effects on customer preferences, demand and marketability. A potential decline in asset values could directly affect the Company's financial position, while weaker sales or leasing performance could indirectly place pressure on revenue generation, profitability and cash flows.*

## (3.1.1.17) Are you able to quantify the financial effect of the risk?

*Select from:*

☑ No

## (3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Adopt water efficiency, water reuse, recycling and conservation practices

## (3.1.1.27) Cost of response to risk

*0*

## (3.1.1.28) Explanation of cost calculation

*Water-stress response measures undertaken by Sinpaş GYO A. Ş. / Sinpaş REIT are considered, where appropriate, within project design, technical infrastructure, landscaping, mechanical systems and existing investment budgets. During the 2025 reporting period, a separate and reliable incremental cost attributable exclusively to this risk response was not isolated and tracked through the available project and accounting records. Therefore, 0 is reported in the CDP "Cost of response to risk" field. The reported value of zero does not indicate that water-efficiency, reuse or conservation measures have no cost. Rather, it reflects that these measures are embedded within broader project investment and technical infrastructure budgets, and a separate response cost attributable solely to this risk could not be reliably quantified for 2025.*

## (3.1.1.29) Description of response

*Sinpaş GYO A. Ş. / Sinpaş REIT evaluates project-specific solutions aimed at improving water efficiency, increasing water reuse and reducing dependency on freshwater resources in residential developments located in areas currently exposed, or potentially becoming more exposed, to water stress. Although Sinpaş GYO A. Ş. / Sinpaş REIT does not directly undertake construction works, in its capacity as an investor and project developer it supports the consideration of measures such as rainwater harvesting and use, greywater recovery, water-efficient fixtures, efficient irrigation systems and technical solutions designed to reduce landscape water demand within project design and implementation processes where appropriate. These measures are assessed based on project location, water-stress exposure, technical feasibility and intended use. Where implemented, they can support reduced dependency on mains and freshwater resources, more efficient management of water used in landscaped and common areas, and greater resilience to potential changes in water availability. Project-level examples include rainwater and greywater management measures at Koru Aura and rainwater-management solutions at Finans Şehir Park Yaşam. Such measures are intended to reduce the potential impacts of water stress on common areas, landscaping and water-dependent amenities while supporting the functionality and user experience of completed residential developments. Considering the downstream value-chain dimension of the risk, these measures are intended not only to improve resource efficiency but also to support resident quality of life, project usability and relative customer attractiveness under water-stressed conditions. Sinpaş GYO A. Ş. /Sinpaş REIT seeks to link the results of its location-based water-risk assessments with project planning and technical-solution development, prioritizing appropriate water-efficiency and water-resilience measures in areas exposed to High and Very High water stress.*

*[Add row]*

## (3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

### Climate change

#### (3.1.2.1) Financial metric

*Select from:*
☑ Revenue

#### (3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

*0*

#### (3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

*Select from:*
☑ Less than 1%

#### (3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

*45274325*

#### (3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

*Select from:*
☑ Less than 1%

#### (3.1.2.7) Explanation of financial figures

*Sinpaş GYO A.Ş. / Sinpaş REIT reported consolidated revenue of TRY 5,298,750,655 in 2025. For transition risks, the Company identified no portion of revenue as directly vulnerable. The principal transition risks are expected to affect financial performance through energy and input costs, supply-chain impacts and regulatory compliance requirements rather than directly exposing a defined revenue stream. Accordingly, revenue vulnerable to transition risks was assessed as TRY 0 and reported as less than 1%. For physical risks, TRY 45,274,325 of revenue was identified as vulnerable, primarily due to acute climate-related impacts associated with extreme heat and heat stress. Although Sinpaş REIT does not directly undertake construction works, extreme heat affecting contractor-delivered construction activities may reduce labor productivity, affect occupational health and safety conditions, restrict working hours and contribute to project delays. These impacts may indirectly influence project delivery schedules and the timing of revenue realization. The vulnerable revenue amount of TRY 45,274,325 represents approximately 0.85% of total annual revenue and is therefore reported in CDP as "Less than 1%". This figure does not represent an actual revenue loss incurred during the reporting year. Rather, it reflects the portion of revenue identified through the Company's internal assessment as potentially exposed to physical climate-related impacts. The assessment considered potential effects of extreme heat on construction and development activities, particularly through health and safety risks and reduced workforce productivity. Actual financial effects may vary depending on the severity and duration of extreme-temperature events, project locations, contractor work schedules, occupational health and safety measures, and any resulting changes to project timelines. As a result, the identified amount should be interpreted as an exposure estimate based on current risk assessment rather than a realized financial impact, and it remains below the Company's threshold for a material financial effect.*

## Water

### (3.1.2.1) Financial metric

*Select from:*

☑ Assets

### (3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

*0*

### (3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

*Select from:*

☑ Less than 1%

### (3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

*7970560337*

## (3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

*Select from:*

☑ 1-10%

## (3.1.2.7) Explanation of financial figures

*As of 31 December 2025, the appraisal value of the direct Sinpaş GYO A.Ş. / Sinpaş REIT portfolio was TRY 65,386,056,907, comprising TRY 22,471,871,383 of land, TRY 34,804,035,064 of residential assets, TRY 6,674,172,191 of commercial areas and TRY 1,435,978,270 of other real estate assets. In addition, the value attributable to the Company's 65.20% interest in Kızılbük GYO was TRY 26,002,657,152, bringing the combined portfolio value to TRY 91,388,714,059. These values provide context on the portfolio's market value; however, because the CDP metric selected in question 3.1.2 is Assets, the denominator is the Company's consolidated total assets of TRY 88,530,819,234 reported in the audited financial statements as of 31 December 2025. Under the Company's water-risk assessment, the value attributable to Sinpaş REIT's interest in seven projects and locations identified as having elevated flood exposure was TRY 7,970,560,337. Although this equals approximately 12.19% of the direct portfolio appraisal value, this ratio is not used for CDP purposes. The CDP calculation is based on consolidated assets: TRY 7,970,560,337 divided by TRY 88,530,819,234, resulting in approximately 9.0%. Accordingly, the proportion of assets vulnerable to physical water-related risks is reported within the 1–10% range. The TRY 7,970,560,337 amount does not represent an actual asset loss, impairment or write-off. Rather, it reflects the value attributable to seven projects and locations identified through location-based assessment as having elevated flood exposure. The assessment considers flood exposure together with project-specific characteristics and physical vulnerability. Factors such as drainage capacity, groundwater conditions, site elevation and flood-resilience considerations are addressed within project planning and technical assessment processes. For sites in permitting or licensing stages, including Beykoz and Küçükçekmece, relevant site, ground and flood-risk assessments are also considered. Sinpaş REIT does not directly undertake construction works; implementation is carried out by contractors and specialist providers, while the Company supports the integration of climate-resilience considerations into project planning. For water-related transition risks, no separately identifiable portion of 2025 total assets was assessed as directly vulnerable. Accordingly, assets vulnerable to water-related transition risks were reported as TRY 0 and less than 1%.*
*[Add row]*

## (3.2) Within each river basin, how many facilities are exposed to substantive effects of water-related risks, and what percentage of your total number of facilities does this represent?

### Row 1

## (3.2.1) Country/Area & River basin

Türkiye

☑ Other, please specify :Istanbul

## (3.2.2) Value chain stages where facilities at risk have been identified in this river basin

*Select all that apply*

☑ Direct operations

## (3.2.3) Number of facilities within direct operations exposed to water-related risk in this river basin

*7*

## (3.2.4) % of your organization's total facilities within direct operations exposed to water-related risk in this river basin

*Select from:*

☑ 1-25%

## (3.2.10) % organization's total global revenue that could be affected

*Select from:*

☑ 21-30%

## (3.2.11) Please explain

*As part of the 2025 location-based water and flood-risk assessment of Sinpaş GYO A.Ş. / Sinpaş REIT, 34 projects and locations were assessed. Of these, 9 (26.47%) were classified as Low risk, 18 (52.94%) as Medium risk and 7 (20.59%) as High risk. Accordingly, the seven High-risk projects represent 20.59% of the assessed population. Because this calculation is based on the number of projects and locations rather than revenue or asset values, the proportion reported under CDP 3.2.4 falls within the 1–25% range. The seven High-risk locations are Koru Aura, Boulevard Finansşehir, Finansşehir Time & Park, Finansşehir Park Yaşam, Sinpaş Palas, Gökorman and Aqua City 2010, all located within the Marmara River Basin in Istanbul. The assessment uses WRI Aqueduct Water Risk Atlas data together with the Company's physical-risk methodology, considering flood exposure, project-specific characteristics, physical vulnerability and existing or planned mitigation measures. The Company reported consolidated revenue of TRY 5,298,750,655 for 2025. Because realized revenue attributable to the seven High-risk locations cannot currently be identified separately, the proportion of High-risk projects within the assessed population was used as a proxy for estimating revenue exposure under CDP 3.2.10. Applying the 20.59% ratio to total revenue results in an estimated exposure of approximately TRY 1,090,919,252.50, representing 20.59% of total revenue. Accordingly, the 21–30% range is selected for CDP 3.2.10. This amount does not represent actual revenue generated by the seven projects or an actual revenue loss. Rather, it is an exposure estimate used because project-level revenue data are not separately available. If such data become available in future reporting periods, the calculation is intended to be updated. Although infrastructure and stream-improvement works have been undertaken in some areas around Finanskent, residual exposure to intense rainfall events may remain. Drainage infrastructure, stormwater management, groundwater conditions, site elevation and other resilience considerations are incorporated into project planning and technical assessments. Sinpaş REIT does not directly undertake construction works; implementation is carried out by contractors, while the Company supports the integration of climate- and water-related risk considerations into project planning, investment assessments and technical decision-making.*

*[Add row]*

## (3.3) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

### (3.3.1) Water-related regulatory violations

*Select from:*

☑ No

### (3.3.3) Comment

*Sinpaş GYO A. Ş. / Sinpaş REIT was not subject to any administrative fines, enforcement orders, or other financial or non-financial penalties for water-related regulatory violations during the 2025 reporting year.*
*[Fixed row]*

## (3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

*Select from:*

☑ No, and we do not anticipate being regulated in the next three years

## (3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

## Climate change

### (3.6.1) Environmental opportunities identified

*Select from:*

☑ Yes, we have identified opportunities, and some/all are being realized

## Water

### (3.6.1) Environmental opportunities identified

*Select from:*

☑ No

### (3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

*Select from:*

☑ Evaluation in progress

### (3.6.3) Please explain

*Sinpaş GYO A.Ş. / Sinpaş REIT continues to evaluate water-related opportunities and, as of the 2025 reporting period, has not identified any opportunity that is sufficiently evidenced and quantified to meet its criteria for a substantive effect. The Company is assessing opportunities associated with rainwater harvesting and use, greywater recovery, water-efficient fixtures, efficient irrigation systems, reduced landscape water demand and lower dependence on freshwater resources. These measures may provide benefits through lower operating costs, increased resilience to water-supply constraints, improved attractiveness of developments in water-stressed areas and enhanced resource efficiency. However, financial benefits have not yet been quantified with sufficient reliability at Company level in terms of revenue growth, cost savings, avoided costs, increased asset value or other measurable indicators. Nor is there sufficient evidence that these measures currently meet the Company's substantive-effect criteria and financial materiality threshold. Accordingly, existing water-efficiency and water-management measures are considered primarily as risk-mitigation and resilience-enhancing actions rather than substantive opportunities for CDP reporting purposes. As the Company further develops location-based water-risk assessments, project-level water-consumption and reuse data, and related cost and efficiency indicators, it intends to assess more systematically the financial and strategic opportunities associated with water efficiency, alternative water sources and water-resilient project features. Where sufficient evidence becomes available, such opportunities will be reassessed in future reporting periods. During the reporting year, Sinpaş REIT published its sustainability report in line with TSRS requirements and analyzed climate change through governance, strategy, risk management, and metrics and targets. The Company is aware of the Turkish Climate Law and regulatory developments related to the Türkiye ETS, which is being developed in support of national climate commitments and decarbonization goals. In preparation for these developments, Sinpaş REIT plans to strengthen its MRV capabilities, improve emissions-data management, assess potential compliance-cost implications under different ETS scenarios and monitor secondary legislation as it is published.*
*[Fixed row]*

## (3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

## Climate change

## (3.6.1.1) Opportunity identifier

*Select from:*

☑ Opp1

## (3.6.1.3) Opportunity type and primary environmental opportunity driver

Capital flow and financing

☑ Access to sustainability linked loans

## (3.6.1.4) Value chain stage where the opportunity occurs

*Select from:*

☑ Direct operations

## (3.6.1.5) Country/area where the opportunity occurs

*Select all that apply*

☑ Türkiye

## (3.6.1.8) Organization specific description

*Sinpaş GYO A.Ş. / Sinpaş REIT considers access to sustainability-linked loans a potential financing opportunity arising from the low-carbon transition and the increasing role of sustainability performance in lending decisions. Such loans may link financing terms to measurable sustainability indicators rather than a specific green project. Relevant areas include greenhouse gas management, energy efficiency, renewable energy use, water efficiency and improved environmental-data traceability. The Company's TSRS-aligned reporting, greenhouse gas inventory development, improvements in data quality and climate-risk assessments may support the development of indicators relevant to future financing arrangements. Realization depends on financing needs, lender requirements, suitable KPIs, target verifiability and market conditions. As of 2025, no realized financing-cost benefit is assumed. However, as environmental performance and reporting infrastructure mature, sustainability-linked financing may diversify funding sources, strengthen access to lenders and investors, and potentially provide more favorable financing terms. Its financial relevance is expected to be limited in the short term but may increase over the medium and long term as sustainable-finance markets and sustainability-linked financing practices develop.*

## (3.6.1.9) Primary financial effect of the opportunity

*Select from:*

☑ Increased access to capital

## (3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

*Select all that apply*

☑ Short-term

☑ Medium-term

☑ Long-term

## (3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

*Select from:*

☑ More likely than not (50–100%)

## (3.6.1.12) Magnitude

*Select from:*

☑ Medium-high

## (3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

*Sinpaş GYO A.Ş. / Sinpaş REIT considers strengthening sustainability performance and climate-related data quality as an opportunity to improve access to capital through potential sustainability-linked financing and a broader financing base. Since 2024, the Company has developed and updated ESG data through the LSEG Contributor Tool. Borsa İstanbul uses LSEG sustainability assessments when determining eligibility for the BIST Sustainability Index. Accordingly, the Company seeks to improve sustainability performance and data transparency to align with relevant index criteria. While meeting BIST Sustainability Index criteria does not guarantee access to sustainability-linked financing, stronger ESG visibility, more measurable sustainability performance and higher-quality environmental data may support the development of indicators relevant to lenders and investors. In the short term, the opportunity is expected to support financing readiness, environmental-data quality and the development of sustainability KPIs that may facilitate discussions with financial institutions. Over the medium term, if measurable and verifiable sustainability indicators are established, sustainability-linked loans and similar instruments could diversify funding sources and support access to additional capital. Over the long term, as sustainable-finance markets expand and climate performance gains greater relevance in credit assessments, strong and verifiable sustainability performance may enhance financing capacity and financial flexibility and, subject to market conditions, support access to more favorable financing terms. As of the 2025 reporting period, the opportunity does not represent a sustainability-linked loan already obtained or a realized reduction in financing costs. Its realization will depend on future financing needs, lender requirements, the quality of sustainability KPIs, the measurability and verifiability of targets, and market conditions. Given the capital-intensive nature of real estate development activities, diversification of financing sources and improved access to capital could have a meaningful effect on the Company's financial position and cash-flow management. The potential magnitude of this opportunity is therefore assessed as medium-high.*

## (3.6.1.15) Are you able to quantify the financial effects of the opportunity?

*Select from:*

☑ No

## (3.6.1.24) Cost to realize opportunity

*13526175.23*

## (3.6.1.25) Explanation of cost calculation

*Sinpaş GYO A. Ş. / Sinpaş REIT considers activities aimed at strengthening its sustainability performance, environmental-data infrastructure, climate-related reporting and relevant performance indicators as supporting future access to sustainability-linked financing. The reported TRY 13,526,175.23 represents the aggregate amount identified through the Company's current internal cost assessment in connection with activities supporting the realization of this opportunity. The amount represents the cost associated with strengthening sustainability performance and financing readiness rather than the financial benefit expected from the opportunity itself. The cost assessment considers relevant activities associated with developing sustainability and climate-reporting capabilities, improving the collection and traceability of environmental data, measuring and reporting greenhouse gas emissions, developing sustainability performance indicators, and strengthening the organizational readiness required to support potential sustainability-linked financing. It is important to distinguish this cost from the financial effect of the opportunity. As of the 2025 reporting period, Sinpaş GYO A. Ş. / Sinpaş REIT is not yet able to reliably quantify the additional financing capacity, potential interest-rate benefit or financing-cost savings that could result from accessing sustainability-linked financing. Accordingly, the financial effect is reported as "No" under (3.6.1.15), while the currently identified cost to support realization of the opportunity is reported separately as TRY 13,526,175.23.*

## (3.6.1.26) Strategy to realize opportunity

*The strategy of Sinpaş GYO A. Ş. / Sinpaş REIT to realize this opportunity is focused on supporting its sustainability performance with measurable, traceable and verifiable performance indicators that can be assessed by financial institutions. The Company intends to further develop its TSRS-aligned sustainability reporting, strengthen the scope and data quality of its greenhouse gas emissions inventory, continue monitoring Scope 1 and Scope 2 emissions, and improve data quality for relevant Scope 3 categories. Environmental performance areas such as energy efficiency, renewable energy, water efficiency and climate resilience are also evaluated where appropriate at project level, while the Company seeks to strengthen the systematic monitoring of relevant environmental indicators. Sinpaş GYO A. Ş. / Sinpaş REIT is also improving the quality and scope of its sustainability information through the LSEG Contributor Tool and continues its efforts toward meeting the relevant BIST Sustainability Index criteria. The objective is not solely index inclusion, but also to strengthen the sustainability KPI infrastructure that may be relevant to lenders and investors and potentially incorporated into future sustainability-linked financing arrangements. Subject to financing needs and market conditions, Sinpaş GYO A. Ş. / Sinpaş REIT intends to evaluate sustainability-linked financing alternatives with lenders, identify environmental KPIs and performance targets appropriate to such financing structures, and establish the necessary measurement, monitoring and, where required, verification processes. This opportunity is strategically relevant compared with other climate-related opportunities because the capital-intensive nature of real estate development means that diversification of funding sources, access to additional channels of capital and greater financing flexibility may support the Company's financial position and cash-flow management over the medium and long term.*
*[Add row]*

## (3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

### Climate change

### (3.6.2.1) Financial metric

*Select from:*
☑ CAPEX

### (3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

*13526175.23*

### (3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

*Select from:*
☑ Less than 1%

### (3.6.2.4) Explanation of financial figures

*Sinpaş GYO A.Ş. / Sinpaş REIT assessed climate-transition-related project investment expenditure for 2025 by applying a primary-purpose test to individual bill-of-quantities items included in contractor progress payments. Expenditure was classified according to environmental purpose using a methodology aligned with Eurostat CEPA/CReMA principles. During the reporting year, total construction expenditure of TRY 679,509,849 for two projects under construction, Boulevard Finansşehir (Bulvar 5 Parsel) and Tabiat Villaları, was reviewed at item level. The assessment identified TRY 12,412,764 of stand-alone thermal insulation, TRY 602,411 of LED lighting and occupancy-sensor controls, and TRY 511,000 of renewable-energy systems as expenditure aligned with climate-related opportunities. Total aligned expenditure therefore amounted to TRY 13,526,175. This represents approximately 1.99% of the construction expenditure of the two projects assessed. However, these projects accounted for 35.1% of the Company's total 2025 project investment expenditure of TRY 1,937,625,905. As the methodology has not yet been extended to all projects, non-assessed projects were conservatively assumed to have zero aligned expenditure. On this basis, the identified aligned expenditure corresponds to approximately 0.70% of total 2025 project investment expenditure and is therefore reported within the "Less than 1%" range for CDP purposes. In addition, TRY 56,224,243 of integrated items, including façade systems with insulation components and insulated windows, was excluded because the environmental component could not be separately priced. Expenditure relating to projects developed for sale is recognized within inventories under TAS 2. Figures are nominal TRY excluding VAT and have not been restated under TAS 29. No EU Taxonomy alignment assessment was performed. These investments support energy efficiency,*

*renewable-energy use and measurable environmental performance and may contribute to the environmental foundation needed for potential future access to sustainability-linked financing. As Sinpaş REIT does not directly undertake construction works and develops projects through contractors in accordance with applicable REIT regulations, the calculation is based solely on the relevant investment expenditures of projects under construction during the reporting period. [Add row]*

## C4. Governance

### (4.1) Does your organization have a board of directors or an equivalent governing body?

#### (4.1.1) Board of directors or equivalent governing body

*Select from:*

☑ Yes

#### (4.1.2) Frequency with which the board or equivalent meets

*Select from:*

☑ More frequently than quarterly

#### (4.1.3) Types of directors your board or equivalent is comprised of

*Select all that apply*

☑ Executive directors or equivalent

☑ Non-executive directors or equivalent

☑ Independent non-executive directors or equivalent

#### (4.1.4) Board diversity and inclusion policy

*Select from:*

☑ Yes, and it is publicly available

#### (4.1.5) Briefly describe what the policy covers

*Sinpaş GYO A. Ş. / Sinpaş REIT's diversity and inclusion approach is based on equal opportunity, prevention of discrimination, recognition of diverse experience and perspectives, and the development of an inclusive corporate culture. The Company supports stronger representation of women in leadership and decision-making roles and values the contribution of different professional backgrounds, expertise and experience to effective governance. This approach is supported by the publicly available Diversity, Equity and Inclusion Policy, together with the Human Rights and Human Resources, Sustainability, and Ethics policies.*

## (4.1.6) Attach the policy (optional)

*HUMAN-RIGHTS-HUMAN-RESOURCES-POLICY-SiNPAS-GYO.pdf*
*[Fixed row]*

## (4.1.1) Is there board-level oversight of environmental issues within your organization?

| | Board-level oversight of this environmental issue |
|---|---|
| Climate change | *Select from:*<br>☑ Yes |
| Water | *Select from:*<br>☑ Yes |
| Biodiversity | *Select from:*<br>☑ Yes |

*[Fixed row]*

## (4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

### Climate change

## (4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

*Select all that apply*
☑ Board chair
☑ Board-level committee
☑ Other, please specify :The Investor Relations and Sustainability Manager

## (4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

*Select from:*

☑ Yes

## (4.1.2.3) Policies which outline the positions' accountability for this environmental issue

*Select all that apply*

☑ Board Terms of Reference

☑ Individual role descriptions

## (4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

*Select from:*

☑ Scheduled agenda item in every board meeting (standing agenda item)

## (4.1.2.5) Governance mechanisms into which this environmental issue is integrated

*Select all that apply*

☑ Overseeing and guiding scenario analysis

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Overseeing and guiding public policy engagement

☑ Overseeing and guiding major capital expenditures

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

## (4.1.2.7) Please explain

*Sinpaş GYO A.Ş. / Sinpaş REIT and its subsidiaries maintain Board-level oversight of sustainability and climate-related matters. The Board is responsible for ensuring that sustainability and climate strategies are aligned with business strategy, approving relevant policies, targets and governance approaches, and overseeing risk-management standards across the Company. It monitors the effectiveness of the corporate risk-management framework, reviews risk levels, supports the development of mitigation and adaptation measures, and oversees the integration of sustainability and climate considerations into decision-making. The Board also reviews environmental performance, material risks and opportunities, and areas requiring improvement, while promoting transparent and accountable governance. The Sustainability Committee and the Climate and Risk Committee support the Board in fulfilling these responsibilities. The Sustainability Committee*

*supports the development and implementation of sustainability strategies and targets, monitors ESG performance, reviews policies and practices, and contributes to sustainability reporting aligned with applicable standards and stakeholder expectations. The Climate and Risk Committee supports the identification and assessment of physical and transition climate risks, monitors potential financial and operational impacts, reviews indicators including carbon, energy, water and waste, and develops recommendations on mitigation, adaptation and resilience measures for Board consideration. The Investor Relations and Sustainability Manager plays a central coordination role within this structure. As a member of the Corporate Governance Committee and both sustainability-related committees, the role links sustainability, climate, governance and investor-relations processes. Responsibilities include coordinating data collection from business functions and subsidiaries, improving data quality and traceability, monitoring performance indicators, consolidating information on risks and opportunities, coordinating reporting processes, supporting committee agendas and follow-up actions, and facilitating reporting to the Board. The role also supports TSRS, CDP, GRI and other ESG reporting processes through information collection, consistency and traceability checks, and preparation of publicly disclosed sustainability information. Through this structure, sustainability and climate governance is managed through a clear flow of oversight, assessment, coordination, monitoring and reporting responsibilities, supporting the regular integration of sustainability- and climate-related risks, opportunities, targets and performance information into corporate decision-making.*

## Water

### (4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

*Select all that apply*

☑ Board-level committee

☑ Other, please specify :The Investor Relations and Sustainability Manager

### (4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

*Select from:*

☑ Yes

### (4.1.2.3) Policies which outline the positions' accountability for this environmental issue

*Select all that apply*

☑ Board Terms of Reference

☑ Individual role descriptions

### (4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

*Select from:*

☑ Scheduled agenda item in every board meeting (standing agenda item)

## (4.1.2.5) Governance mechanisms into which this environmental issue is integrated

*Select all that apply*

☑ Overseeing and guiding scenario analysis

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☑ Overseeing reporting, audit, and verification processes

☑ Monitoring compliance with corporate policies and/or commitments

## (4.1.2.7) Please explain

*At Sinpaş GYO A.Ş. / Sinpaş REIT, ultimate oversight of water-related risks and opportunities rests with the Board of Directors. This responsibility is supported through the Sustainability Committee, the Climate and Risk Committee and the broader risk-management framework, all of which include Board participation. The Sustainability Committee supports the monitoring of ESG performance, development of sustainability strategies and targets, review of policies and practices, and coordination of sustainability reporting. The Climate and Risk Committee supports the identification, assessment and integration of water stress, flood risk and other climate-related physical risks into corporate risk-management processes. Its members include Board representatives, senior management and relevant technical functions, while the Investor Relations and Sustainability Manager serves as a member and General Coordinator. Water-related risk assessments use location-based indicators, including water stress and flood exposure, supported by tools such as the WRI Aqueduct Water Risk Atlas. These assessments evaluate current and forward-looking conditions and support project planning, risk management and the prioritization of measures related to water efficiency, rainwater use, greywater recovery, drainage and resilience. The Investor Relations and Sustainability Manager plays a central coordination role by managing water-related data collection from business functions and subsidiaries, communication with data owners, data quality and traceability improvements, performance monitoring, consolidation of risk and opportunity information, and internal and external reporting. The role also supports committee agendas, communication of decisions, monitoring of follow-up actions and the escalation of material matters through the Sustainability Committee, Climate and Risk Committee and, where relevant, the Early Detection of Risk Committee for Board consideration. TSRS reporting states that material sustainability and climate-related risks identified by the Investor Relations and Sustainability function are presented to the Sustainability Committee and, where significant, reported to the Early Detection of Risk Committee. Through this structure, water-related dependencies, impacts, risks and opportunities are managed through a clear flow of oversight, assessment, coordination, monitoring and reporting responsibilities, supporting their integration into corporate risk management and decision-making processes.*

### Biodiversity

## (4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

*Select all that apply*

☑ Board chair

☑ Board-level committee

☑ Other, please specify :The Investor Relations and Sustainability Manager

## (4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

*Select from:*

☑ Yes

## (4.1.2.3) Policies which outline the positions' accountability for this environmental issue

*Select all that apply*

☑ Board Terms of Reference

☑ Individual role descriptions

## (4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

*Select from:*

☑ Scheduled agenda item in some board meetings – at least annually

## (4.1.2.5) Governance mechanisms into which this environmental issue is integrated

*Select all that apply*

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☑ Overseeing reporting, audit, and verification processes

☑ Approving corporate policies and/or commitments

## (4.1.2.7) Please explain

*At Sinpaş GYO A.Ş. / Sinpaş REIT, ultimate Board-level oversight of biodiversity-, ecosystem- and land-use-related matters rests with the Board of Directors. The Board oversees the integration of these issues into sustainability, risk management, investment and project-development processes, and long-term value creation. The Company's Sustainability Policy addresses biodiversity, ecosystems and land use as part of its environmental-management approach. Recognizing that real estate development may have direct or indirect impacts depending on project location, nature and scale, the Company evaluates environmental sensitivities, regulatory requirements, protected or sensitive areas, permitting obligations, and measures to avoid or mitigate potential impacts on a project-specific basis. Landscape, green-space and ecosystem characteristics are also considered where relevant and technically feasible. Board oversight is supported primarily through the Sustainability Committee, which contributes to sustainability strategy and target setting, assessment of environmental and social risks and opportunities, review of policies and practices, monitoring of sustainability performance, and escalation of material matters to the Board. Biodiversity- and ecosystem-related issues are assessed based on project-specific materiality, considering location, development phase, land characteristics, environmental sensitivities and regulatory requirements. The Investor Relations and Sustainability Manager plays a central coordination role within this governance structure. As a member of the Corporate*

*Governance Committee, Sustainability Committee and Climate and Risk Committee, the role coordinates sustainability-related activities across the Company. Responsibilities include collecting environmental data from business functions and subsidiaries, improving data quality and traceability, consolidating information on biodiversity, ecosystems, land use and other environmental topics, coordinating committee processes, monitoring follow-up actions, and supporting escalation of material matters to the Board. The role also coordinates biodiversity-related information required for TSRS, CDP, GRI and other ESG reporting processes, supports consistency and traceability checks, and facilitates preparation of publicly disclosed sustainability information. Through this structure, biodiversity-, ecosystem- and land-use-related dependencies, impacts, risks and opportunities are managed through a clear flow of oversight, assessment, coordination, monitoring and reporting responsibilities.*
*[Fixed row]*

## (4.2) Does your organization's board have competency on environmental issues?

## Climate change

### (4.2.1) Board-level competency on this environmental issue

*Select from:*
☑ Yes

### (4.2.2) Mechanisms to maintain an environmentally competent board

*Select all that apply*
☑ Consulting regularly with an internal, permanent, subject-expert working group
☑ Engaging regularly with external stakeholders and experts on environmental issues
☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
☑ Having at least one board member with expertise on this environmental issue

### (4.2.3) Environmental expertise of the board member

Additional training
☑ Training in an environmental subject by a certified organization, please specify :KGK

Experience
☑ Management-level experience in a role focused on environmental issues
☑ Staff-level experience in a role focused on environmental issues

## Water

### (4.2.1) Board-level competency on this environmental issue

*Select from:*
☑ Yes

### (4.2.2) Mechanisms to maintain an environmentally competent board

*Select all that apply*
☑ Consulting regularly with an internal, permanent, subject-expert working group
☑ Engaging regularly with external stakeholders and experts on environmental issues
☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
☑ Having at least one board member with expertise on this environmental issue

### (4.2.3) Environmental expertise of the board member

Additional training
☑ Training in an environmental subject by a certified organization, please specify :KGK

*[Fixed row]*

## (4.3) Is there management-level responsibility for environmental issues within your organization?

| | Management-level responsibility for this environmental issue |
|---|---|
| Climate change | *Select from:* |

| | Management-level responsibility for this environmental issue |
|---|---|
| | ☑ Yes |
| Water | *Select from:*<br>☑ Yes |
| Biodiversity | *Select from:*<br>☑ Yes |

*[Fixed row]*

## (4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

### Climate change

### (4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Sustainability committee

### (4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing supplier compliance with environmental requirements

Strategy and financial planning

☑ Conducting environmental scenario analysis

☑ Managing environmental reporting, audit, and verification processes

## (4.3.1.4) Reporting line

*Select from:*

☑ Reports to the board directly

## (4.3.1.5) Frequency of reporting to the board on environmental issues

*Select from:*

☑ Half-yearly

## (4.3.1.6) Please explain

*At Sinpaş GYO A.Ş. / Sinpaş REIT, the Sustainability Committee is a key senior-management body for sustainability and climate-related matters. It supports the development, implementation and monitoring of sustainability and climate strategies and promotes the integration of ESG considerations into corporate strategy, risk management and decision-making. The Committee includes Board representation and senior management and is coordinated by the Investor Relations and Sustainability Manager, who serves as General Coordinator. Its composition and governance documentation are publicly disclosed on the Company's Sustainability webpage. The Committee supports sustainability policies, targets, risk and opportunity assessments, performance monitoring and sustainability reporting. Climate governance is further supported by the Climate and Risk Committee, which assesses physical and transition risks and reviews carbon, energy, water and waste indicators. The Investor Relations and Sustainability Manager serves as a member and General Coordinator of both committees and coordinates data collection, data quality, traceability, performance monitoring, risk assessments, and TSRS, CDP, GRI and other ESG reporting processes. Sustainability- and climate-related risks, opportunities, targets and performance indicators are regularly reviewed at senior-management level and escalated to the Board where necessary.*

### Water

## (4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Sustainability committee

## (4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

## (4.3.1.4) Reporting line

*Select from:*

☑ Reports to the board directly

## (4.3.1.5) Frequency of reporting to the board on environmental issues

*Select from:*

☑ Half-yearly

## (4.3.1.6) Please explain

*At Sinpaş GYO A. Ş. / Sinpaş REIT, the Sustainability Committee is a principal senior management-level governance mechanism for water-related matters. The Committee supports monitoring compliance with the Company's environmental policies and commitments and reviews relevant water-performance indicators, including water withdrawal, water stress exposure and changes in water use across the reporting boundary. It also supports the assessment and management of water-related risks and opportunities, including water stress and flood exposure, and the integration of relevant findings into sustainability and risk-management processes. The Committee meets at least twice a year and reports directly to the Board. Its composition, members' positions/titles and working principles are publicly disclosed on the Company's Sustainability webpage. The Investor Relations and Sustainability Manager, as a Committee member and General Coordinator, coordinates water-related data collection from relevant business functions and subsidiaries, data quality and traceability, performance monitoring, and TSRS, CDP, GRI and other ESG reporting processes. Material water-related findings and actions are escalated through the Committee to the Board. Sinpaş GYO A. Ş. / Sinpaş REIT does not currently have a formally approved quantitative corporate water target. Accordingly, the Sustainability Committee monitors water performance and related commitments through indicators such as water withdrawal, water use, water-stress exposure and other relevant metrics, without presenting these as formal targets. If a corporate water target is formally established and approved in the future, progress toward that target will also be monitored by the Committee.*

# Climate change

## (4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Risk committee

## (4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

## (4.3.1.4) Reporting line

*Select from:*

☑ Reports to the board directly

## (4.3.1.5) Frequency of reporting to the board on environmental issues

*Select from:*

☑ More frequently than quarterly

## (4.3.1.6) Please explain

*At Sinpaş GYO A. Ş. / Sinpaş REIT, the Climate and Risk Committee is the senior management-level committee responsible for the systematic assessment and management of climate-related risks and opportunities. It operates directly under the Board and brings together Board-level and senior management representation from finance, operations, project management and sustainability. Its composition, members' positions/titles and working principles are publicly disclosed on the Company's website. The Committee identifies and assesses physical and transition risks, supports their integration into corporate risk-management processes, monitors ESG risks within the corporate risk inventory, and reviews carbon, energy, water, waste and other environmental indicators. Material findings and recommendations are escalated to the Board. The Committee meets at least twice a year and may convene extraordinarily when necessary. The governance structure is further supported by the Early Detection of Risk Committee, a Board committee composed of independent Board members. It is responsible for the early identification of risks, including sustainability- and climate-related risks, that may threaten the Company's existence, development or continuity; reviewing related risks and opportunities; supporting action plans; and reporting findings to the Board. The Committee meets at least six times a year, at intervals not exceeding two months.*

*Its members are publicly disclosed on the Investor Relations website. The Investor Relations and Sustainability Manager, as a member and General Coordinator of the Climate and Risk Committee, coordinates data collection, monitoring, reporting and information flow across relevant functions.*

## Climate change

### (4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Other committee, please specify :Climate and Risk Committee

### (4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

### (4.3.1.4) Reporting line

*Select from:*

☑ Reports to the board directly

### (4.3.1.5) Frequency of reporting to the board on environmental issues

*Select from:*

☑ Half-yearly

### (4.3.1.6) Please explain

*At Sinpaş GYO A. Ş. / Sinpaş REIT, the Climate and Risk Committee is the senior management-level committee responsible for assessing and managing climate-related risks and opportunities. Operating directly under the Board, the Committee identifies physical and transition risks, supports their integration into corporate risk-management processes, and monitors ESG risks within the corporate risk inventory. Its responsibilities also include monitoring carbon footprint, energy efficiency, water use, waste and other environmental indicators; supporting alignment of the sustainability strategy with climate objectives; and overseeing relevant climate and*

*ESG reporting and compliance processes. The Committee's Working Principles were prepared with reference to applicable CMB requirements, Borsa İstanbul sustainability guidance, TCFD and similar international standards. The Committee meets at least twice a year, may convene extraordinarily when necessary, and submits meeting decisions to the Board in writing. It also reports on its activities to the Board at least annually, with urgent risk developments escalated when required. Its composition, members' positions/titles and Working Principles are publicly disclosed on the Company's website. The Investor Relations and Sustainability Manager is a natural member and General Coordinator of the Committee and coordinates reporting, data flow and communication across relevant functions. Committee's Operating Principles and Procedures are publicly available on the company website at the following link: https://sinpasgyo.com/Uploads/investor/surdurulebilirlik/iklim-risk-komitesi-sinpas-gyo-ir.pdf.*

## Water

### (4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Other committee, please specify :Climate and Risk Committee

### (4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

### (4.3.1.4) Reporting line

*Select from:*

☑ Reports to the board directly

### (4.3.1.5) Frequency of reporting to the board on environmental issues

*Select from:*

☑ Half-yearly

### (4.3.1.6) Please explain

*At Sinpaş GYO A. Ş. / Sinpaş REIT, the Climate and Risk Committee is a key senior management-level committee responsible for assessing and managing water-related physical risks and opportunities. Reporting directly to the Board, the Committee evaluates water stress, flood risk and the potential financial and operational impacts of changing climate conditions on project-development activities, asset resilience and operations. Water-risk assessments consider both current conditions and forward-looking trends. Tools including the WRI Aqueduct Water Risk Atlas are used to assess location-based water-stress and flood indicators, including current conditions and 2030/2050 perspectives. Findings support the evaluation of water-efficiency, rainwater use, greywater recovery, drainage and other resilience measures. The Committee also monitors water use and other relevant environmental indicators and escalates material risk findings and recommended actions to the Board. It meets at least twice a year, and its composition, members' positions/titles and working principles are publicly disclosed on the Company's website. The Investor Relations and Sustainability Manager, as a Committee member and General Coordinator, coordinates water-related data collection from relevant functions and subsidiaries, data quality and traceability, performance monitoring and related reporting processes.*
*[Add row]*

## (4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

### Climate change

#### (4.5.1) Provision of monetary incentives related to this environmental issue

*Select from:*
☑ No, but we plan to introduce them in the next two years

#### (4.5.3) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT did not have a formal monetary incentive mechanism linked specifically to climate-related performance or environmental targets in the 2025 reporting year. Board attendance fees and senior management remuneration were determined under the Company's general Remuneration Policy and were not linked to climate or environmental KPIs. The Company plans to introduce an environmental performance-linked incentive mechanism within the next two years. The design will be evaluated through the relevant governance and remuneration processes, with measurable climate-related KPIs and appropriate monitoring arrangements to be defined before implementation. https://sinpasgyo.com/Uploads/investor/surdurulebilirlik/REMUNERATION-POLICY-SiNPAS-GYO.pdf*

### Water

#### (4.5.1) Provision of monetary incentives related to this environmental issue

*Select from:*
☑ No, but we plan to introduce them in the next two years

## (4.5.3) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT did not have a formal monetary incentive mechanism linked specifically to water-related performance or targets in the 2025 reporting year. The Company also does not currently have a formally approved quantitative corporate water target. Water stress and other water-related risks are nevertheless assessed within project and climate-risk processes and are considered in relevant feasibility and resilience evaluations. The Company plans to introduce an environmental performance-linked monetary incentive mechanism within the next two years. Before implementation, the relevant governance and remuneration processes will define appropriate measurable water-related KPIs, responsible positions and monitoring arrangements.*
*[Fixed row]*

## (4.6) Does your organization have an environmental policy that addresses environmental issues?

| | Does your organization have any environmental policies? |
|---|---|
| | *Select from:*<br>☑ Yes |

*[Fixed row]*

## (4.6.1) Provide details of your environmental policies.

### Row 1

## (4.6.1.1) Environmental issues covered

*Select all that apply*
☑ Climate change

## (4.6.1.2) Level of coverage

*Select from:*
☑ Organization-wide

## (4.6.1.3) Value chain stages covered

*Select all that apply*

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

## (4.6.1.4) Explain the coverage

*Sinpaş GYO A. Ş. / Sinpaş REIT's Sustainability Policy applies organization-wide and covers climate-related matters across direct operations and relevant upstream and downstream value-chain relationships. It covers the Company's real estate investment and project-development activities, employees, customer and investor relations, and relationships with suppliers, contractors, subcontractors and other business partners. For value-chain elements outside the Company's direct control, the policy principles are extended according to the nature of the relationship, materiality and risk level, contractual possibilities and the Company's ability to influence. The policy addresses physical and transition climate risks, energy and GHG emissions, resource efficiency, climate resilience and relevant stakeholder expectations. As Sinpaş GYO A. Ş. / Sinpaş REIT does not directly undertake construction works, project construction and implementation are carried out by contractors, making upstream contractor and supplier relationships relevant to policy coverage.*

## (4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to implementation of nature-based solutions that support landscape restoration and long-term protection of natural ecosystems

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to net-zero emissions

Social commitments

☑ Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities

☑ Commitment to respect internationally recognized human rights

## (4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

*Select all that apply*

☑ Yes, in line with the Paris Agreement

## (4.6.1.7) Public availability

*Select from:*

☑ Publicly available

## (4.6.1.8) Attach the policy

*SUSTAINABILITY-POLICY-SiNPAS-GYO-ENG.pdf*

### Row 2

## (4.6.1.1) Environmental issues covered

*Select all that apply*

☑ Climate change

## (4.6.1.2) Level of coverage

*Select from:*

☑ Organization-wide

## (4.6.1.3) Value chain stages covered

*Select all that apply*

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

## (4.6.1.4) Explain the coverage

*Sinpaş GYO A. Ş. / Sinpaş REIT's Environmental and Social Impacts Policy applies across the Company's activities and relevant value-chain relationships. It covers investment and project development, land and project assessment, design and planning, sales and delivery, operation and use processes, employees, and*

*relationships with suppliers, contractors, subcontractors and other business partners. As Sinpaş GYO A. Ş. / Sinpaş REIT does not directly undertake construction works, construction and implementation activities are carried out by contractors and are addressed through the upstream value chain. The policy also covers downstream relationships through customers, project users, sales, delivery and use-stage considerations. It addresses climate-related physical and transition risks, energy use and GHG emissions, water, resource efficiency, waste, pollution prevention, biodiversity and other environmental impacts. For activities outside the Company's direct control, application is proportionate to the nature of the relationship, materiality, risk profile and the Company's legal, commercial and practical ability to influence.*

## (4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to a circular economy strategy

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to implementation of nature-based solutions that support landscape restoration and long-term protection of natural ecosystems

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to net-zero emissions

Social commitments

☑ Adoption of the UN International Labour Organization principles

☑ Commitment to promote gender equality and women's empowerment

☑ Commitment to respect internationally recognized human rights

Additional references/Descriptions

☑ Description of dependencies on natural resources and ecosystems

☑ Description of impacts on natural resources and ecosystems

☑ Description of environmental requirements for procurement

## (4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

*Select all that apply*

☑ Yes, in line with the Paris Agreement

## (4.6.1.7) Public availability

*Select from:*

☑ Publicly available

## (4.6.1.8) Attach the policy

*ENVIRONMENTAL-AND-SOCIAL-IMPACTS-POLICY-SiNPAS-GYO.pdf,SUSTAINABILITY-POLICY-SiNPAS-GYO-ENG.pdf*

### Row 3

## (4.6.1.1) Environmental issues covered

*Select all that apply*

☑ Water

## (4.6.1.2) Level of coverage

*Select from:*

☑ Organization-wide

## (4.6.1.3) Value chain stages covered

*Select all that apply*

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

## (4.6.1.4) Explain the coverage

*Sinpaş GYO A. Ş. / Sinpaş REIT's Environmental and Social Impacts Policy applies organization-wide and addresses water-related matters across direct operations and relevant upstream and downstream value-chain relationships. It covers efficient and fit-for-purpose water use, monitoring of water consumption, water-efficiency technologies, and the evaluation of rainwater, greywater and alternative water sources where technically and economically feasible. Water stress, water-access risks and potential water-quality impacts are considered on a project-specific basis. The policy also covers suppliers, contractors, subcontractors and other business partners, as well as customers and project users where water-related impacts may arise across the value chain. As construction and implementation activities are*

*carried out by contractors, upstream relationships are particularly relevant. For activities outside the Company's direct control, application of the policy is proportionate to materiality, risk profile and the Company's ability to influence*

## (4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Water-specific commitments

☑ Commitment to control/reduce/eliminate water pollution

☑ Commitment to reduce water consumption volumes

☑ Commitment to reduce water withdrawal volumes

Additional references/Descriptions

☑ Description of dependencies on natural resources and ecosystems

☑ Description of impacts on natural resources and ecosystems

☑ Description of environmental requirements for procurement

## (4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

*Select all that apply*

☑ Yes, in line with Sustainable Development Goal 6 on Clean Water and Sanitation

## (4.6.1.7) Public availability

*Select from:*

☑ Publicly available

## (4.6.1.8) Attach the policy

*ENVIRONMENTAL-AND-SOCIAL-IMPACTS-POLICY-SiNPAS-GYO.pdf,SUSTAINABILITY-POLICY-SiNPAS-GYO-ENG.pdf*

*[Add row]*

## (4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

| | Are you a signatory or member of any environmental collaborative frameworks or initiatives? |
|---|---|
| | *Select from:*<br>☑ No, but we plan to within the next two years |

*[Fixed row]*

## (4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

### (4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

No

☑ No, we have assessed our activities, and none could directly or indirectly influence policy, law, or regulation that may impact the environment

### (4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

*Select from:*

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

### (4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

*Select all that apply*

☑ Paris Agreement

## (4.11.4) Attach commitment or position statement

*2025-TSRS-Compliant-Sustainability-Report-SiNPAS-GYO.pdf*

## (4.11.5) Indicate whether your organization is registered on a transparency register

*Select from:*

☑ It is not possible or relevant for my organization or the intermediary organization to be registered

## (4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

*Sinpaş GYO A. Ş. / Sinpaş REIT published a TSRS-aligned Sustainability Report during the reporting year, in which it disclosed its climate transition plans and related actions, together with relevant metrics and targets. These disclosures provide an important reference for maintaining consistency between the Company's environmental commitments and its external engagement activities. External engagement activities that could influence environmental policy, law or regulation are expected to remain consistent with the Company's approved sustainability policies, environmental commitments, climate transition plan and publicly disclosed targets. Relevant activities and positions are reviewed by the Investor Relations and Sustainability function with reference to the Sustainability Policy, Environmental and Social Impacts Policy, climate- and water-related risk and opportunity assessments, and the transition plans, metrics and targets disclosed through TSRS reporting. For environmentally relevant engagement with public authorities, industry bodies or other external stakeholders, the Company seeks to ensure that positions and communications are consistent with its commitments relating to climate, energy, water, resource efficiency and other environmental matters. Material or strategic matters may be escalated to the Sustainability Committee, Climate and Risk Committee and/or relevant senior management. If an inconsistency is identified between an external engagement activity or position and the Company's environmental commitments or transition plan, the matter is reassessed and appropriate corrective action is considered, including revising or correcting the position or communication, or discontinuing the activity where necessary.*

## (4.11.9) Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

*Select from:*

☑ No standardized procedure

## (4.11.10) Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

*Sinpaş GYO A. Ş. / Sinpaş REIT did not undertake lobbying, advocacy or other public-policy activities during the 2025 reporting year that were intended to directly or indirectly influence the development of environmental policy, law or regulation. During the reporting period, the Company prioritized compliance with applicable environmental and sustainability requirements, TSRS and other reporting obligations, assessment of climate- and water-related risks, and the further development of internal sustainability governance and data-management processes. The Company monitors relevant environmental and regulatory developments through its responsible functions but does not currently operate a structured public-policy engagement program intended to influence the formulation or amendment of environmental regulation. As the regulatory landscape and the Company's sustainability-governance capacity evolve, appropriate and transparent external policy engagement may be reassessed.*
*[Fixed row]*

## (4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

*Select from:*
☑ Yes

## (4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

### Row 1

### (4.12.1.1) Publication

*Select from:*
☑ In mainstream reports

### (4.12.1.2) Is your publication in line with a standard or framework?

*Select from:*
☑ Yes

### (4.12.1.3) Standard or framework the publication is in line with

*Select all that apply*
☑ IFRS

☑ Other, please specify :TSRS

## (4.12.1.4) Environmental issues covered in publication

*Select all that apply*

☑ Climate change

☑ Water

## (4.12.1.5) Status of the publication

*Select from:*

☑ Complete

## (4.12.1.6) Content elements

*Select all that apply*

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Climate-related targets

☑ Greenhouse gas emissions figures

☑ Content of environmental policies

## (4.12.1.7) Page/section reference

*The information was published in Sinpaş REIT's 2025 TSRS Sustainability Report. Governance disclosures are provided in the Governance section (pp. 32-39); climate strategy, risks and opportunities, and value chain considerations are presented in the Strategy section (pp. 40-61); environmental policies are disclosed within the Supporting Controls and Procedures section (pp. 38-39); and climate-related metrics, GHG emissions, and targets are disclosed in the Metrics and Targets section (pp. 66-77)*

## (4.12.1.8) Attach the relevant publication

*2025-TSRS-Compliant-Sustainability-Report-SiNPAS-GYO.pdf*

## (4.12.1.9) Comment

*The attached publication is Sinpaş REIT's Sustainability Report, prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS 1 and TSRS 2), which are fully aligned with the IFRS Sustainability Disclosure Standards (IFRS S1 and S2) issued by the ISSB. The report is a mainstream, publicly available disclosure covering both climate change and water.*
*[Add row]*

## C5. Business strategy

### (5.1) Does your organization use scenario analysis to identify environmental outcomes?

### Climate change

#### (5.1.1) Use of scenario analysis

*Select from:*
☑ Yes

#### (5.1.2) Frequency of analysis

*Select from:*
☑ Annually

### Water

#### (5.1.1) Use of scenario analysis

*Select from:*
☑ Yes

#### (5.1.2) Frequency of analysis

*Select from:*
☑ Annually
*[Fixed row]*

### (5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

### Climate change

## (5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 2.6

## (5.1.1.2) SSPs used in conjunction with scenario

*Select from:*

☑ SSP1

## (5.1.1.3) Approach to scenario

*Select from:*

☑ Qualitative and quantitative

## (5.1.1.4) Scenario coverage

*Select from:*

☑ Organization-wide

## (5.1.1.5) Risk types considered in scenario

*Select all that apply*

☑ Acute physical

## (5.1.1.6) Temperature alignment of scenario

*Select from:*

☑ 1.5°C or lower

## (5.1.1.7) Reference year

*2024*

## (5.1.1.8) Timeframes covered

*Select all that apply*

☑ 2025

☑ 2030

☑ 2040

☑ 2050

## (5.1.1.9) Driving forces in scenario

Finance and insurance

☑ Cost of capital

Direct interaction with climate

☑ On asset values, on the corporate

## (5.1.1.10) Assumptions, uncertainties and constraints in scenario

*Key assumptions reflect a lower-emissions physical climate pathway broadly consistent with RCP 2.6 used together with SSP1. The analysis considers changes in temperature, precipitation patterns, water stress and the frequency or severity of acute events such as intense rainfall and flooding across relevant Sinpaş GYO A. Ş. / Sinpaş REIT locations. It also considers how these changes may affect asset resilience, project-development activities, operational continuity and asset values over the 2025, 2030, 2040 and 2050 timeframes. Where relevant, adaptation and resilience measures are assumed to reduce, but not eliminate, physical climate exposure. Key uncertainties include differences between global and regional climate-model outputs, the resolution of location-specific projections, future precipitation and hydrological conditions, the timing and severity of extreme events, changes in local environmental conditions, and the effectiveness and timing of adaptation measures. The analysis is intended to support strategic and risk-management decisions rather than provide a precise forecast of future financial outcomes.*

## (5.1.1.11) Rationale for choice of scenario

*RCP 2.6 was selected as a lower-warming physical climate scenario to assess the resilience of Sinpaş GYO A. Ş. / Sinpaş REIT's strategy and long-lived real estate portfolio under climate conditions broadly relevant to the temperature goals of the Paris Agreement. Used together with SSP1, the scenario provides a benchmark for assessing residual physical risks that may remain even under stronger global mitigation, including changes in temperature and precipitation, water stress, intense rainfall and flooding. The scenario is relevant to the Company's strategy because the location, design, resilience and long economic life of real estate assets may expose projects and assets to physical climate conditions over multiple decades. The results support project and investment evaluation, adaptation and resilience planning, risk management and long-term strategic decision-making. Türkiye's 2053 Net Zero target and Long-Term Climate Strategy are also considered as part of*

*the Company's broader transition and strategic context. However, RCP 2.6 is used as a physical climate-risk benchmark and is not treated as a direct representation of Türkiye's national net-zero pathway.*

## Water

### (5.1.1.1) Scenario used

Water scenarios

☑ WRI Aqueduct

### (5.1.1.3) Approach to scenario

*Select from:*

☑ Qualitative and quantitative

### (5.1.1.4) Scenario coverage

*Select from:*

☑ Organization-wide

### (5.1.1.5) Risk types considered in scenario

*Select all that apply*

☑ Acute physical

☑ Chronic physical

### (5.1.1.7) Reference year

*2025*

### (5.1.1.8) Timeframes covered

*Select all that apply*

☑ 2025

☑ 2030
☑ 2050

## (5.1.1.9) Driving forces in scenario

Finance and insurance
☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands
☑ Impact of nature service delivery on consumer

## (5.1.1.10) Assumptions, uncertainties and constraints in scenario

*The water scenario analysis uses the WRI Aqueduct Water Risk Atlas together with Sinpaş GYO A. Ş. / Sinpaş REIT's portfolio and project-location data. The assessment considers current water-stress conditions and potential changes in water availability, demand and related physical water risks over the 2030 and 2050 timeframes. Key assumptions include long-term changes in temperature and precipitation, climate-driven changes in water availability, regional water demand and population trends, and the influence of basin and local water conditions on future exposure. Key uncertainties include future climate and precipitation conditions, basin- and local-level hydrological changes, population and water-demand projections, future water-management and infrastructure investments, and the effectiveness of adaptation measures. WRI Aqueduct provides a comparable location-based screening of water risk but is not used as a substitute for detailed site-specific hydrological or engineering studies. Results are therefore used for strategic risk screening and prioritization.*

## (5.1.1.11) Rationale for choice of scenario

*WRI Aqueduct was selected to assess water-related physical risks across Sinpaş GYO A. Ş. / Sinpaş REIT's real estate portfolio and project locations using a consistent, location-based methodology. Because real estate assets are location-specific, changes in water availability, water stress and flood conditions may affect project development, operational continuity, asset resilience and long-term value creation. The methodology enables the Company to compare current exposure with forward-looking 2030 and 2050 perspectives and to prioritize locations with higher water-related risk. Results support project planning, risk management and long-term investment decisions, as well as the evaluation of appropriate resilience measures such as water efficiency, rainwater use, greywater recovery and drainage improvements. WRI Aqueduct is used as a portfolio-level risk-screening and prioritization tool, complemented by project-specific technical assessments where required.*

### Climate change

## (5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

## (5.1.1.2) SSPs used in conjunction with scenario

*Select from:*

☑ SSP5

## (5.1.1.3) Approach to scenario

*Select from:*

☑ Qualitative and quantitative

## (5.1.1.4) Scenario coverage

*Select from:*

☑ Organization-wide

## (5.1.1.5) Risk types considered in scenario

*Select all that apply*

☑ Acute physical

## (5.1.1.6) Temperature alignment of scenario

*Select from:*

☑ 4.0°C and above

## (5.1.1.7) Reference year

*2024*

## (5.1.1.8) Timeframes covered

*Select all that apply*

☑ 2025

☑ 2030

☑ 2040

☑ 2050

## (5.1.1.9) Driving forces in scenario

Finance and insurance

☑ Cost of capital

Direct interaction with climate

☑ On asset values, on the corporate

## (5.1.1.10) Assumptions, uncertainties and constraints in scenario

*Key assumptions reflect a high-emissions pathway under RCP 8.5 used together with SSP5, in which physical climate risks increase over time. The analysis considers rising average temperatures, changing precipitation patterns, increasing water stress and pressure on water availability, together with changes in the frequency and/or severity of intense rainfall, flooding and other extreme weather events. Potential implications are assessed across the 2025, 2030, 2040 and 2050 timeframes for project-development activities, contractor-delivered construction works, asset resilience, operational continuity and asset values. Key uncertainties include global and regional climate-model outcomes, the resolution of location-specific projections, the timing and severity of extreme events, future precipitation and hydrological conditions, socioeconomic developments, and the effectiveness of adaptation measures. The scenario is not treated as a precise forecast of the future but as a prudent stress-testing pathway for assessing resilience under higher physical climate risk.*

## (5.1.1.11) Rationale for choice of scenario

*RCP 8.5 was selected to stress-test the resilience of Sinpaş GYO A. Ş. / Sinpaş REIT's strategy and long-lived real estate portfolio under a high-emissions, high-warming pathway associated with more severe physical climate risks. Used together with SSP5, it provides a prudent high-risk benchmark for evaluating both chronic and acute physical impacts. IPCC AR6 assesses SSP5-8.5 at a best-estimate warming of approximately 4.4°C by 2081–2100 relative to 1850–1900. The scenario supports assessment of potential impacts from rising temperatures, changing precipitation patterns, water stress, intense rainfall and flooding on project-development activities, contractor-delivered construction works, asset resilience, operational continuity and asset values. Because real estate assets are location-specific and long-lived, assessing a high physical-risk pathway is relevant to long-term resilience. Results support risk management, project and investment evaluation, adaptation and resilience planning, and long-term strategic decision-making. RCP 8.5 is used as a stress-test scenario rather than as the Company's assumption of the most likely future climate pathway.*

## Climate change

### (5.1.1.1) Scenario used

Climate transition scenarios

☑ NGFS scenarios framework, please specify :Below 2°C

### (5.1.1.3) Approach to scenario

*Select from:*

☑ Quantitative

### (5.1.1.4) Scenario coverage

*Select from:*

☑ Organization-wide

### (5.1.1.5) Risk types considered in scenario

*Select all that apply*

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

☑ Technology

### (5.1.1.6) Temperature alignment of scenario

*Select from:*

☑ 1.6ºC - 1.9ºC

### (5.1.1.7) Reference year

*2024*

## (5.1.1.8) Timeframes covered

*Select all that apply*

☑ 2025

☑ 2030

☑ 2040

☑ 2050

## (5.1.1.9) Driving forces in scenario

Finance and insurance

☑ Cost of capital

Regulators, legal and policy regimes

☑ Other regulators, legal and policy regimes driving forces, please specify :Carbon pricing

Relevant technology and science

☑ Other relevant technology and science driving forces, please specify :Changes in energy source mix

## (5.1.1.10) Assumptions, uncertainties and constraints in scenario

*Key assumptions are based on the NGFS Below 2°C scenario, which represents an orderly transition with climate policies becoming progressively more stringent and a 67% chance of limiting global warming to below 2°C. The analysis assumes increasing carbon-price signals, continued electrification, greater deployment of renewable energy and energy-efficiency technologies, evolving sustainable-finance expectations and changing market demand for lower-carbon assets. Potential implications are assessed for financing conditions, energy costs, project-development activities, procurement and investment decisions. Key uncertainties include the timing and strength of future climate policies, carbon-price trajectories, technology costs and adoption rates, energy-market developments, investor and lender expectations, and broader macroeconomic conditions. Scenario outputs are used as decision-support inputs rather than precise forecasts.*

## (5.1.1.11) Rationale for choice of scenario

*The NGFS Below 2°C scenario was selected to assess the resilience of Sinpaş GYO A. Ş. / Sinpaş REIT's strategy under an orderly low-carbon transition in which climate policies become progressively more stringent. NGFS characterizes the scenario as having a 67% chance of limiting global warming to below 2°C, with end-of-century warming of approximately 1.8°C in its 2024 Phase V framework. The scenario is relevant to the Company because carbon pricing, changes in the energy mix,*

*energy-efficiency requirements, sustainable-finance expectations and demand for lower-carbon real estate may affect energy and procurement costs, financing conditions, project-development decisions and the long-term competitiveness of the portfolio. It therefore provides a useful benchmark for assessing policy, market and technology transition risks and opportunities. Results support risk management, strategic planning, project and investment evaluation, and long-term capital-allocation decisions. The scenario is used as a structured transition benchmark rather than as a precise forecast of future policy, technology or market outcomes.*

## Climate change

### (5.1.1.1) Scenario used

Climate transition scenarios

☑ NGFS scenarios framework, please specify :NGFS Current Policies

### (5.1.1.3) Approach to scenario

*Select from:*

☑ Quantitative

### (5.1.1.4) Scenario coverage

*Select from:*

☑ Organization-wide

### (5.1.1.5) Risk types considered in scenario

*Select all that apply*

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

☑ Technology

### (5.1.1.6) Temperature alignment of scenario

*Select from:*

☑ 3.0ºC - 3.4ºC

## (5.1.1.7) Reference year

*2024*

## (5.1.1.8) Timeframes covered

*Select all that apply*

☑ 2025

☑ 2030

☑ 2040

☑ 2050

## (5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

Finance and insurance

☑ Cost of capital

## (5.1.1.10) Assumptions, uncertainties and constraints in scenario

*Key assumptions are based on the NGFS Current Policies scenario, which assumes that only currently implemented climate policies are preserved, with limited additional global mitigation action and consequently higher physical climate risks. The analysis considers rising average temperatures, changing precipitation patterns, increasing water stress and pressure on water availability, together with potential impacts from acute hazards such as heatwaves, droughts and flooding. Potential implications are assessed for Sinpaş GYO A. Ş. / Sinpaş REIT's project-development activities, contractor-delivered construction works, asset resilience, operational continuity, asset values and financing conditions. Key uncertainties include future climate and regional projections, the timing and severity of physical hazards, local hydrological conditions, potential deviations from current policy settings, macroeconomic and financial transmission effects, and the effectiveness of adaptation measures. NGFS outputs are used as scenario inputs supporting risk assessment and strategic decision-making rather than as precise forecasts.*

## (5.1.1.11) Rationale for choice of scenario

*The NGFS Current Policies scenario was selected to assess the resilience of Sinpaş GYO A. Ş. / Sinpaş REIT's strategy and long-lived real estate portfolio under a future in which only currently implemented climate policies are preserved and physical climate risks become more significant. NGFS characterizes Current Policies as a high-physical-risk pathway associated with approximately 3°C of global warming. The scenario is relevant to the Company because rising temperatures, water stress, changing precipitation patterns, droughts, heatwaves and flooding may affect project-development activities, asset resilience, operational continuity and long-term asset values. The location-specific and long-lived nature of real estate assets makes assessment under a higher physical-risk pathway particularly relevant to strategic resilience. Results support risk management, project and investment evaluation, adaptation and resilience planning, and long-term strategic decision-making. Current Policies is used as a reference scenario for assessing the implications of continued current policy settings and higher physical climate risk, rather than as a prediction of the most likely future outcome.*
*[Add row]*

## (5.1.2) Provide details of the outcomes of your organization's scenario analysis.

## Climate change

### (5.1.2.1) Business processes influenced by your analysis of the reported scenarios

*Select all that apply*

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Capacity building

☑ Target setting and transition planning

### (5.1.2.2) Coverage of analysis

*Select from:*

☑ Organization-wide

### (5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

*Scenario analysis compares lower- and higher-warming physical pathways (RCP 2.6 and RCP 8.5) and transition pathways (NGFS Below 2°C and Current Policies) over the 2025, 2030, 2040 and 2050 timeframes. It identified physical and transition factors that could affect Sinpaş GYO A. Ş. / Sinpaş REIT's long-lived, location-specific real estate assets and project-development activities, including flooding and intense precipitation, heat and water stress, energy costs, carbon pricing and regulation, changes in technology and the energy mix, sustainable-finance expectations, and investor and customer preferences. Outputs are incorporated into the Company's risk identification, scoring and prioritization processes and support land and project evaluation, investment feasibility, asset-resilience assessments,*

*contractor-delivered project implementation considerations, insurance planning, financing considerations and long-term financial planning. Higher physical-risk pathways increase the relevance of location-specific adaptation and resilience measures, while lower-carbon transition pathways increase the relevance of energy efficiency, renewable energy, lower-carbon materials, supplier information and evolving financing expectations. Scenario outputs are used as decision-support inputs and are not treated as precise forecasts or automatic indicators of asset impairment. The analysis also supports assessment of business-model and strategy resilience by testing exposure across the portfolio and project locations and considering the flexibility to incorporate design upgrades, resilience measures and climate-related investment into projects. It informs transition planning and target-setting by identifying climate-related indicators and actions requiring monitoring. The process also strengthens internal capacity through cross-functional data collection, governance and risk assessment. Water is a closely related environmental issue. Climate scenario findings are considered together with location-based WRI Aqueduct water-stress and flood assessments when evaluating project and portfolio resilience. Findings are reviewed through the Company's relevant sustainability and climate-risk governance processes and support prioritization of risk-mitigation and adaptation actions.*

## Water

### (5.1.2.1) Business processes influenced by your analysis of the reported scenarios

*Select all that apply*

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

### (5.1.2.2) Coverage of analysis

*Select from:*

☑ Organization-wide

### (5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

*In 2025, Sinpaş GYO A. Ş. / Sinpaş REIT assessed water- and flood-related physical risks using the WRI Aqueduct Water Risk Atlas together with portfolio location data. Of the 34 projects/locations assessed, 9 (26.47%) were classified as Low risk, 18 (52.94%) as Medium risk and 7 (20.59%) as High risk. All seven High-risk locations are in Istanbul and comprise Koru Aura, Boulevard Finansşehir, Finansşehir Time & Park, Finansşehir Park Yaşam, Sinpaş Palas, Gökorman and Aqua City 2010. The analysis supports prioritization of locations with higher flood- and water-related physical risk indicators within risk-management and investment-evaluation processes. The value attributable to Sinpaş GYO A. Ş. / Sinpaş REIT for the seven High-risk projects represents approximately 12.19% of total portfolio value. This percentage is used as an exposure indicator and does not represent an actual impairment or financial loss. Findings inform project-development and investment-feasibility assessments, location-specific risk reviews, evaluation of drainage and water-management requirements, and prioritization of additional technical studies where appropriate. For locations with future development potential or projects in permitting stages, geotechnical conditions, flood exposure and relevant climate-adaptation considerations are taken into account in investment decision-making. The analysis also supports strategy and financial planning by highlighting where drainage, water-management, design or other resilience measures may have future investment or operating implications. WRI Aqueduct is used as a portfolio-level screening and prioritization tool and is complemented by site-specific technical assessments where required.*

*[Fixed row]*

## (5.2) Does your organization's strategy include a climate transition plan?

### (5.2.1) Transition plan

*Select from:*

☑ Yes, we have a climate transition plan which aligns with a 1.5°C world

### (5.2.3) Publicly available climate transition plan

*Select from:*

☑ Yes

### (5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

*Select from:*

☑ No, but we plan to add an explicit commitment within the next two years

### (5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

*Sinpaş GYO A. Ş. / Sinpaş REIT's core business does not involve fossil fuel exploration, extraction, production, transportation or fossil fuel-based power generation. The Company undertakes real estate investment and project-development activities, while construction and implementation works are performed by contractors. However, the broader energy, materials, supply and infrastructure systems on which its activities depend remain partly reliant on fossil fuels. CDP's definition of activities contributing to fossil fuel expansion extends beyond direct fossil fuel production and may include indirect investments or activities that increase fossil fuel demand. Before adopting a comprehensive commitment to cease all related spending and revenue generation across its value chain, Sinpaş GYO A. Ş. / Sinpaş REIT is therefore assessing the relevant activity boundaries, supply-chain and energy dependencies, and appropriate monitoring criteria. The Company continues to reduce climate-related impacts through energy efficiency, renewable-energy applications, climate-risk management and consideration of lower-carbon project solutions. Within the next two years, it plans to evaluate incorporation of a more explicit commitment into its transition plan by defining the relevant fossil-fuel-expansion activities, establishing scope and monitoring criteria, and completing the appropriate governance approvals. This approach is intended to ensure that any future commitment is measurable, auditable and appropriate to the Company's business model and value chain.*

## (5.2.10) Mechanism by which feedback is collected from shareholders on your climate transition plan

*Select from:*

☑ We do not have a feedback mechanism in place, but we plan to introduce one within the next two years

## (5.2.13) Description of key assumptions and dependencies on which the transition plan relies

*Sinpaş GYO A. Ş. / Sinpaş REIT's transition plan is based on climate scenario analysis, climate-related risk and opportunity assessments, emissions measurement and reduction priorities, and the Company's long-term business strategy. Key assumptions include continued integration of energy-efficiency measures into project development, deployment of renewable-energy systems where technically and economically feasible, and consideration of physical and transition risks in investment, project-development and portfolio-management decisions. The plan depends on the availability and performance of relevant technologies, contractor and supplier capabilities, access to reliable energy and emissions data, evolving climate regulation and sustainable-finance conditions, and the Company's ability to allocate resources to climate-related actions. It also relies on effective governance through the Sustainability Committee and Climate and Risk Committee, together with continued improvements in data quality, traceability and reporting. Resourcing is integrated into project and investment planning rather than maintained as a separate transition-plan budget. Climate-related expenditures are evaluated through project feasibility, design and investment processes, subject to technical, regulatory and economic feasibility.*

## (5.2.14) Description of progress against transition plan disclosed in current or previous reporting period

*During the reporting period, Sinpaş GYO A. Ş. / Sinpaş REIT progressed implementation of its climate transition approach through risk integration, project-level climate investments, renewable-energy planning and strengthened governance. Physical and transition risks were assessed through scenario analysis and incorporated into risk-management and strategic-planning processes. Within the two projects covered by the Company's 2025 environmental-expenditure workpaper, TRY 13,526,175 of climate-aligned project expenditure was identified, comprising thermal insulation, LED/occupancy-sensor systems and a renewable-energy system. This amount relates only to the reviewed projects and is not presented as total Company-wide climate expenditure. Planning also progressed for photovoltaic systems at Saklı Koru and Metrolife Premium; expected generation figures remain forward-looking design estimates until commissioning and operating data are available. Adaptation and resilience measures, including water-efficiency, rainwater-use, greywater-recovery and drainage solutions where implemented or technically appropriate, continued to be considered in project development. Climate governance was reinforced through the Sustainability Committee and Climate and Risk Committee, while emissions measurement, data quality and traceability processes continued to improve. Progress is monitored through the relevant governance processes and material matters are escalated to the Board. Progress against any separately disclosed climate targets is reported in the relevant target sections rather than repeated here.*

## (5.2.15) Attach any relevant documents which detail your climate transition plan (optional)

*2025-TSRS-Compliant-Sustainability-Report-SiNPAS-GYO.pdf*

## (5.2.16) Other environmental issues that your climate transition plan considers

*Select all that apply*

☑ Water

## (5.2.17) Explain how the other environmental issues are considered in your climate transition plan

*Water is integrated into Sinpaş GYO A. Ş. / Sinpaş REIT's climate transition plan as a material physical-risk and resilience issue. Location-based water stress and flood exposure are assessed using WRI Aqueduct, including current conditions and forward-looking 2030 and 2050 perspectives, and the findings inform project-development, investment and risk-management decisions. The plan links climate adaptation with water management through measures such as water-efficiency solutions, rainwater use, greywater recovery where implemented or technically feasible, drainage and other site-level resilience measures. Higher-risk locations are prioritized for further review and, where necessary, project-specific technical assessment. These actions are treated as adaptation and resilience measures within the transition approach. The Company does not currently have a formally approved quantitative corporate water target, so these measures are not presented as progress against a formal water target.*

## (5.2.18) Adaptation-specific objectives included within your climate transition plan

*Select from:*

☑ Yes

## (5.2.19) Describe the adaptation objectives included in your climate transition plan or standalone adaptation plan

*Sinpaş GYO A. Ş. / Sinpaş REIT's climate transition plan includes qualitative, risk-based adaptation objectives focused on strengthening the resilience of its real estate portfolio and project-development activities to physical climate risks. The objectives include integrating physical climate-risk assessments into project and investment decisions; identifying and prioritizing locations exposed to water stress, flooding and extreme weather; improving water efficiency; evaluating rainwater use and greywater recovery where technically and economically feasible; and considering drainage and other site-specific resilience measures throughout project development. Scenario analysis and location-based assessments, including WRI Aqueduct, support these objectives by considering current and forward-looking physical-risk conditions. Adaptation measures are evaluated according to project characteristics, materiality, technical feasibility and applicable regulatory requirements. The objectives are qualitative and resilience-oriented; they should not be interpreted as a formally approved quantitative corporate water target. Progress is monitored through the relevant sustainability and climate-risk governance processes, with material findings and actions escalated to the Board.*
*[Fixed row]*

# (5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

## (5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

*Select from:*

☑ Yes, both strategy and financial planning

## (5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

*Select all that apply*

☑ Products and services

☑ Upstream/downstream value chain

☑ Operations

## (5.3.3) Primary reason why environmental risks and/or opportunities have not affected your strategy and/or financial planning across all business areas

*Select from:*

☑ Other, please specify :Not existing R&D Department

## (5.3.4) Explain why environmental risks and/or opportunities have not affected your strategy and/or financial planning across all business areas

*As a real estate investment trust (REIT/GYO), the company does not conduct dedicated research and development (R&D) activities. Therefore, environmental risks and opportunities related to R&D and innovation investments are not considered a material business area within the company's strategy and financial planning processes. The company's environmental considerations are primarily integrated into property development, asset management, investment decision-making and operational activities rather than formal R&D functions.*
*[Fixed row]*

# (5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

## Products and services

## (5.3.1.1) Effect type

*Select all that apply*

☑ Transition risks

☑ Opportunities

## (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

*Select all that apply*

☑ Climate change

☑ Water

## (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*Climate-related transition risks and evolving demand for lower-carbon real estate have influenced Sinpaş GYO A. Ş. / Sinpaş REIT's project-development and product-design strategy. Energy costs, energy-efficiency requirements, developments in renewable-energy technologies, and evolving investor and customer expectations support consideration of improved energy performance, efficiency measures and technically feasible renewable-energy solutions in new projects. Accordingly, photovoltaic systems have been incorporated into the design and planning of the Saklı Koru and Metrolife Premium projects. Planned capacity is 78 kWp at Saklı Koru and approximately 182 kWp at Metrolife Premium. Associated generation figures are treated as forward-looking design estimates until the systems are commissioned and operating data become available. This approach supports the long-term energy performance of projects and their resilience to evolving regulatory and market conditions. Potential benefits relating to customer demand or asset attractiveness are considered strategically, but no separate revenue or price premium attributable to these features is assumed for the reporting year.*

### Upstream/downstream value chain

## (5.3.1.1) Effect type

*Select all that apply*

☑ Physical risks

☑ Transition risks

☑ Opportunities

## (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

*Select all that apply*

☑ Climate change

☑ Water

## (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*Climate-related transition risks and evolving demand for lower-carbon real estate have influenced Sinpaş GYO A. Ş. / Sinpaş REIT's project-development and product-design strategy. Energy costs, energy-efficiency requirements, developments in renewable-energy technologies, and evolving investor and customer expectations support consideration of improved energy performance, efficiency measures and technically feasible renewable-energy solutions in new projects.*

*Accordingly, photovoltaic systems have been incorporated into the design and planning of the Saklı Koru and Metrolife Premium projects. Planned capacity is 78 kWp at Saklı Koru and approximately 182 kWp at Metrolife Premium. Associated generation figures are treated as forward-looking design estimates until the systems are commissioned and operating data become available. This approach supports the long-term energy performance of projects and their resilience to evolving regulatory and market conditions. Potential benefits relating to customer demand or asset attractiveness are considered strategically, but no separate revenue or price premium attributable to these features is assumed for the reporting year. Water stress, flood exposure and potential changes in future water availability have influenced Sinpaş GYO A. Ş. / Sinpaş REIT's project-design and development strategy by increasing consideration of water-efficiency and resilience measures. Location-based assessments using WRI Aqueduct support identification of locations with higher water- and flood-related exposure and evaluation of appropriate project-specific responses. Depending on project characteristics and technical feasibility, rainwater use, greywater recovery, drainage and other water-efficiency solutions are considered. Examples include 377 m³ of rainwater capacity and 16,425 m³ of greywater capacity at Koru Aura, and 2,366,720 liters of rainwater capacity at Finans Şehir Park Yaşam. These measures support project resilience and reduced dependence on freshwater supply, but are not presented as progress against a formally approved corporate quantitative water target or as a realized financial benefit.*

## Operations

### (5.3.1.1) Effect type

*Select all that apply*

☑ Physical risks

☑ Opportunities

### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

*Select all that apply*

☑ Climate change

☑ Water

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*Physical climate risks have influenced Sinpaş GYO A. Ş. / Sinpaş REIT's approach to operational resilience and project oversight. Risks including extreme heat, intense rainfall, flooding and water stress are considered when assessing project locations, asset resilience, operational continuity and appropriate site-specific measures. Sinpaş GYO A. Ş. / Sinpaş REIT does not directly undertake construction works; construction and implementation activities are carried out by contractors. Accordingly, the effects of extreme weather and heat on site activities are considered, where relevant, through project coordination, contractor practices, occupational health and safety requirements, and assessment of project schedules. For water, consumption and location-based risk information is monitored where data are available, while WRI Aqueduct assessments support identification of water-stress and flood exposure. Findings inform the evaluation, where appropriate, of water-efficiency measures, rainwater use, greywater recovery, drainage and other resilience measures. This approach supports management of the potential effects of physical climate and water risks on operational continuity and asset resilience.*
*[Add row]*

## (5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

### Row 1

### (5.3.2.1) Financial planning elements that have been affected

*Select all that apply*

☑ Capital expenditures

### (5.3.2.2) Effect type

*Select all that apply*

☑ Physical risks

☑ Transition risks

☑ Opportunities

### (5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

*Select all that apply*

☑ Climate change

☑ Water

### (5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

*Climate-related physical risks, transition risks and opportunities affect Sinpaş GYO A. Ş. / Sinpaş REIT's capital expenditure and project-investment planning. Physical risks such as extreme weather and heat, transition risks including energy costs and regulatory developments, and opportunities related to energy efficiency and renewable energy are considered in project feasibility, design and investment decisions. In the 2025 environmental-expenditure workpaper, TRY 13,526,175 of climate-aligned project expenditure was identified within the two projects reviewed, comprising thermal insulation, LED/occupancy-sensor systems and a renewable-energy system. These expenditures relate to projects developed for sale and are capitalized within inventories under TAS 2 rather than recognized as property, plant and equipment; they should therefore not be described as period expenses. The amount represents the reviewed project scope and is not presented as total Company-wide climate expenditure. Forward-looking financial planning also considers potential capital requirements for energy-efficiency, renewable-energy and resilience measures, subject to project-specific technical, regulatory and economic feasibility. The results of climate-risk assessment and transition planning are used*

*to inform project-level capital allocation and investment decisions. Water-related physical risks also affect Sinpaş GYO A. Ş. / Sinpaş REIT's project-investment and capital-expenditure planning. Location-based water-stress and flood assessments, including WRI Aqueduct analysis, are used to identify projects where drainage, water-efficiency, rainwater-use, greywater-recovery or other resilience measures may require additional investment. Potential capital requirements are considered during project feasibility, design and investment decision-making, taking into account location-specific risk, technical feasibility and applicable regulatory requirements. The Company does not currently report a separately identified organization-wide water-related capital expenditure amount, and these measures are not presented as progress against a formal quantitative corporate water target. Where project-level water-related investments are identified, they are incorporated into the relevant project investment planning and accounting treatment.*
*[Add row]*

## (5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

| | Identification of spending/revenue that is aligned with your organization's climate transition | Methodology or framework used to assess alignment with your organization's climate transition |
|---|---|---|
| | *Select from:*<br>☑ Yes | *Select all that apply*<br>☑ Other methodology or framework |

*[Fixed row]*

## (5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

### Row 1

### (5.4.1.1) Methodology or framework used to assess alignment

*Select from:*
☑ Other, please specify :Company methodology: bill-of-quantities level classification of construction expenditure using a primary-purpose test consistent with Eurostat CEPA/CReMA classifications

### (5.4.1.5) Financial metric

*Select from:*
☑ CAPEX

## (5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

*13526175*

## (5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

*0.7*

## (5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

*Sinpaş GYO A. Ş. / Sinpaş REIT applies a company-developed, bill-of-quantities (BOQ)-level primary-purpose methodology, informed by Eurostat CEPA/CReMA concepts, to identify project expenditure aligned with its climate transition. An item is classified as aligned only where its primary purpose is clearly related to climate mitigation, energy/resource efficiency or climate resilience and the expenditure can be separately identified in contractor progress-payment records. For 2025, the methodology was applied to Bulvar 5 Parsel (Boulevard Finansşehir) and Tabiat Villaları, with total analysed construction expenditure of TRY 679,509,849. Identified aligned expenditure comprised stand-alone building-envelope thermal insulation (TRY 12,412,764), LED lighting and occupancy-sensor controls (TRY 602,411), and a renewable-energy system (TRY 511,000), totaling TRY 13,526,175, or 1.99% of expenditure in the two projects reviewed. These are established/mature technologies; no emerging climate technology expenditure is included. For organization-level reporting, the aligned amount is divided by total 2025 project investment of TRY 1,937,625,905, resulting in 0.70%. The reviewed projects represent 35.1% of total project investment. Unreviewed project expenditure is conservatively treated as zero aligned; therefore, 0.70% represents a minimum identified aligned share rather than an estimate extrapolated across the unreviewed portfolio. General construction expenditure without a clearly identifiable primary climate purpose was not classified as aligned. In addition, integrated items for which the environmental component could not be separately priced, including façade cladding systems incorporating insulation and thermally insulated windows totaling TRY 56,224,243, were excluded to avoid overstatement. Expenditure on projects developed for sale is capitalized in inventories under TAS 2 rather than recognized as property, plant and equipment. Figures are nominal TRY excluding VAT and have not been restated under TAS 29. No EU Taxonomy alignment assessment has been performed, and this bespoke alignment calculation has not been subject to separate third-party assurance. The identified aligned share may change as assessment coverage expands and future project-specific climate measures are implemented; no quantitative forward alignment target is currently applied.*
*[Add row]*

# (5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

## (5.5.1) Investment in low-carbon R&D

*Select from:*

☑ No

## (5.5.2) Comment

*In Türkiye, the core business model of real estate investment trusts is structured under Capital Markets Board regulations around real estate investments, development of real estate projects and portfolio management. Accordingly, a standalone R&D structure of the type commonly found in industrial or technology companies is not a core feature of the REIT business model. In this context, Sinpaş GYO A. Ş. / Sinpaş REIT does not have a dedicated R&D department and did not identify any separate investment in the research and development of low-carbon products or services, as defined by CDP, during the 2025 reporting year. The Company's activities relating to energy efficiency, renewable energy, building insulation, water efficiency and climate resilience primarily involve the assessment and application of existing, commercially available technologies through project feasibility, design and development processes; these expenditures are therefore not classified as R&D investment. Nevertheless, Sinpaş GYO A. Ş. / Sinpaş REIT continues to assess the development of projects in line with internationally recognized green-building standards such as LEED and BREEAM, where technically and economically feasible, and evaluates the applicability of relevant green-building certification approaches for future projects. These activities support the Company's climate transition approach and the improvement of the environmental performance of its portfolio but are not reported as low-carbon R&D investment for the 2025 reporting year.*
*[Fixed row]*

# (5.9) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

## (5.9.1) Water-related CAPEX (+/- % change)

*18.2*

## (5.9.5) Please explain

*Water-related project investment identified for Bulvar 5 Parsel (Boulevard Finansşehir) and Tabiat Villaları was TRY 3,032,253 in 2025, covering separately identifiable items whose primary purpose is water management, including dual-flush/pressure-control equipment, wastewater, stormwater and drainage infrastructure, and automated landscape irrigation. The comparable 2024 amount for the same projects and methodology was TRY 2,565,466, resulting in an 18.2% increase. The increase mainly reflects project construction phasing and the timing of installation of water-related items. Water-related OPEX in 2025 was TRY 702,068, comprising water-supply and subscription costs across offices, sales offices and project sites. A comparable 2024 OPEX amount and approved quantitative 2026 CAPEX/OPEX forecasts are not currently available; therefore, unverified percentage changes should not be reported. Forward CAPEX is expected to fluctuate with project construction schedules.*
*[Fixed row]*

## (5.10) Does your organization use an internal price on environmental externalities?

### Carbon

### (5.10.1) Use of internal pricing for this environmental externality

*Select from:*

☑ No, but we plan to in the next two years

### (5.10.2) Primary reason for not pricing this environmental externality

*Select from:*

☑ No standardized procedure

### (5.10.3) Explain why your organization does not price this environmental externality

*Sinpaş GYO A. Ş. / Sinpaş REIT does not currently apply an internal carbon price. Although the Company has measured its GHG emissions over the past two reporting periods and has strengthened climate-risk and reporting processes, it has not yet established a standardized methodology for determining a carbon price and integrating it consistently into project feasibility, investment appraisal and financial planning. The Company plans to assess an internal carbon pricing mechanism within the next two years. The assessment will consider relevant carbon-pricing developments, including Türkiye's ETS framework, scenario analysis, emissions data and potential implications for energy, materials and the upstream value chain. Türkiye's ETS Regulation was published on 27 August 2026 and applies on an installation/activity basis; Sinpaş GYO A. Ş. / Sinpaş REIT does not assume direct coverage solely because it is a REIT. The mechanism, if adopted, is intended to support climate-risk assessment, project and investment decisions, and transition planning*

### Water

### (5.10.1) Use of internal pricing for this environmental externality

*Select from:*

☑ No, but we plan to in the next two years

### (5.10.2) Primary reason for not pricing this environmental externality

*Select from:*

☑ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

## (5.10.3) Explain why your organization does not price this environmental externality

*Sinpaş GYO A. Ş. / Sinpaş REIT does not currently apply an internal water price beyond actual water tariffs and directly incurred water-related costs. Although the Company has monitored water consumption and related water data over the past two reporting periods and has strengthened location-based water-risk assessment, including through WRI Aqueduct, it has not yet established a standardized methodology for assigning an internal monetary value to water-related externalities or scarcity risk. Within the next two years, the Company plans to assess the feasibility of an internal water-pricing mechanism to support water-risk assessment, project feasibility, investment decisions and resilience planning. The assessment may consider actual tariffs and operating costs together with location-specific water stress, scarcity exposure and potential future water-management costs. Any methodology would be developed before use in decision-making and would be subject to appropriate governance review. Accordingly, the current limitation is the absence of a standardized internal pricing methodology rather than the absence of water-risk monitoring or data collection.*

### Other

## (5.10.1) Use of internal pricing for this environmental externality

*Select from:*

☑ No, and we do not plan to in the next two years

*[Fixed row]*

## (5.11) Do you engage with your value chain on environmental issues?

### Suppliers

## (5.11.1) Engaging with this stakeholder on environmental issues

*Select from:*

☑ Yes

## (5.11.2) Environmental issues covered

*Select all that apply*

☑ Climate change

☑ Water

### Customers

## (5.11.1) Engaging with this stakeholder on environmental issues

*Select from:*
☑ Yes

## (5.11.2) Environmental issues covered

*Select all that apply*
☑ Climate change
☑ Water

### Investors and shareholders

## (5.11.1) Engaging with this stakeholder on environmental issues

*Select from:*
☑ Yes

## (5.11.2) Environmental issues covered

*Select all that apply*
☑ Climate change
☑ Water

### Other value chain stakeholders

## (5.11.1) Engaging with this stakeholder on environmental issues

*Select from:*
☑ No, and we do not plan to within the next two years

## (5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

*Select from:*

☑ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

## (5.11.4) Explain why you do not engage with this stakeholder on environmental issues

*Sinpaş GYO A. Ş. / Sinpaş REIT currently focuses its environmental value-chain engagement on priority stakeholder groups including suppliers, customers, investors and shareholders. Climate change and water are addressed through relevant information-sharing, data-collection, assessment and communication processes with these stakeholders. For other value-chain stakeholders, an organization-wide standardized and systematic environmental engagement procedure had not yet been formalized during the reporting year. However, work is ongoing to further develop this approach. The current limitation therefore reflects the fact that a structured and formalized engagement approach specific to these stakeholder groups is still under development, rather than a general lack of environmental capability. Within the next two years, as its sustainability and value-chain management processes continue to develop, the Company plans to expand the scope of its environmental stakeholder engagement by identifying relevant additional stakeholder groups, material environmental issues and appropriate engagement methods.*
*[Fixed row]*

## (5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

| | Assessment of supplier dependencies and/or impacts on the environment |
|---|---|
| Climate change | *Select from:*<br>☑ No, we do not currently assess the dependencies and/or impacts of our suppliers, but we plan to do so within the next two years |
| Water | *Select from:*<br>☑ No, we do not currently assess the dependencies and/or impacts of our suppliers, but we plan to do so within the next two years |

*[Fixed row]*

## (5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

### Climate change

#### (5.11.2.1) Supplier engagement prioritization on this environmental issue

*Select from:*

☑ No, we do not prioritize which suppliers to engage with on this environmental issue

#### (5.11.2.3) Primary reason for no supplier prioritization on this environmental issue

*Select from:*

☑ We engage with all suppliers

#### (5.11.2.4) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT engages with suppliers on environmental and sustainability-related matters through its Supplier Policy and procurement processes. However, during the 2025 reporting year, the Company had not yet completed a standardized, climate-specific methodology for prioritizing individual Tier 1 suppliers for engagement. Accordingly, suppliers were not formally ranked or segmented for climate-related engagement based on criteria such as procurement spend, material criticality, emissions relevance or supplier exposure to climate-related risks. The Company continues to develop its sustainable supply-chain management approach, including supplier mapping, data collection and criteria for identifying higher-priority suppliers. As these processes mature, Sinpaş GYO A. Ş. / Sinpaş REIT aims to strengthen climate-related supplier engagement and, where appropriate, develop a more structured, risk-based prioritization approach.*

### Water

#### (5.11.2.1) Supplier engagement prioritization on this environmental issue

*Select from:*

☑ No, we do not prioritize which suppliers to engage with on this environmental issue

#### (5.11.2.3) Primary reason for no supplier prioritization on this environmental issue

*Select from:*

☑ We engage with all suppliers

## (5.11.2.4) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT engages with suppliers on environmental and sustainability-related matters through its Supplier Policy and procurement processes. However, during the 2025 reporting year, the Company had not yet completed a standardized, water-specific methodology for prioritizing individual Tier 1 suppliers for engagement. Accordingly, suppliers were not formally ranked or segmented for water-related engagement based on criteria such as water use or intensity, water stress at operating locations, the water relevance of supplied products or services, or supplier exposure to water-related risks. The Company continues to develop its sustainable supply-chain and water-risk management approach, including supplier mapping, environmental data collection and criteria for identifying higher-priority suppliers. As these processes mature, Sinpaş GYO A. Ş. / Sinpaş REIT aims to strengthen water-related supplier engagement and, where appropriate, develop a more structured, risk-based prioritization approach.*
*[Fixed row]*

### (5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

### Climate change

## (5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

*Select from:*
☑ Yes, suppliers have to meet environmental requirements related to this environmental issue, but they are not included in our supplier contracts

## (5.11.5.2) Policy in place for addressing supplier non-compliance

*Select from:*
☑ Yes, we have a policy in place for addressing non-compliance

## (5.11.5.3) Comment

*Sinpaş GYO A. Ş. / Sinpaş REIT integrates environmental and sustainability considerations into supplier selection and management through its Supplier Management Principles Policy and procurement processes. Suppliers are expected to comply with applicable environmental legislation, standards and relevant Company policies and procedures, while environmental and social impacts are considered in supplier selection. Supplier performance is also subject to ongoing evaluation and monitoring. For climate change, these requirements are currently applied through the purchasing and supplier-management process rather than as specific contractual climate clauses. The Company is continuing to develop more explicit climate-related supplier requirements, data collection and monitoring criteria as part of its sustainable supply-chain approach. A specific, documented procedure for managing non-compliance with climate-related supplier requirements should only be reported where supported by procurement procedures and supplier records.*

## Water

### (5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

*Select from:*

☑ Yes, suppliers have to meet environmental requirements related to this environmental issue, but they are not included in our supplier contracts

### (5.11.5.2) Policy in place for addressing supplier non-compliance

*Select from:*

☑ Yes, we have a policy in place for addressing non-compliance

### (5.11.5.3) Comment

*Sinpaş GYO A. Ş. / Sinpaş REIT integrates environmental and sustainability considerations into supplier selection and management through its Supplier Management Principles Policy and procurement processes. Environmental and social impacts are considered in supplier selection, and suppliers are expected to comply with applicable environmental and water-related legislation, standards and relevant Company policies and procedures. Supplier performance is also subject to evaluation and monitoring. For water, the Company's Environmental and Social Impacts Policy includes principles relating to efficient water use, monitoring of water consumption and efficient use of natural resources. Depending on the nature of the product or service supplied, water use, water efficiency, wastewater management and related environmental obligations may therefore be considered within supplier evaluation processes. These requirements are currently applied through supplier-selection and management processes rather than through specific contractual water clauses. The Company is continuing to develop more explicit water-related supplier requirements, data-collection processes and monitoring criteria as part of its sustainable supply-chain approach.*
*[Fixed row]*

## (5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

## Climate change

### (5.11.6.1) Environmental requirement

*Select from:*

☑ Regular environmental risk assessments (at least once annually)

## (5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

*Select all that apply*

☑ Supplier scorecard or rating

## (5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

*Select from:*

☑ Unknown

## (5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

*Select from:*

☑ Unknown

## (5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

*Select from:*

☑ Unknown

## (5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

*Select from:*

☑ Unknown

## (5.11.6.9) Response to supplier non-compliance with this environmental requirement

*Select from:*

☑ Retain and engage

## (5.11.6.10) % of non-compliant suppliers engaged

*Select from:*

☑ Unknown

## (5.11.6.11) Procedures to engage non-compliant suppliers

*Select all that apply*

☑ Providing information on appropriate actions that can be taken to address non-compliance

## (5.11.6.12) Comment

*Sinpaş GYO A. Ş. / Sinpaş REIT considers environmental performance as part of supplier selection and management through its Supplier Management Principles Policy and procurement processes. Environmental and social impacts are considered in supplier selection, while suppliers are expected to comply with applicable environmental legislation, standards and relevant Company policies and procedures. Supplier performance is evaluated and monitored through the broader supplier-management process. For climate change, work is ongoing to develop more structured mechanisms such as formal periodic environmental-risk assessments, climate-specific supplier scorecards and related monitoring criteria. These mechanisms had not yet been fully completed or standardized as of the 2025 reporting year. The Company continues to strengthen climate-related supplier requirements, data collection and performance-monitoring criteria. Work has also commenced to improve the measurement of supplier coverage, compliance and supplier-related Scope 3 emissions, including the development of procurement-spend-based data collection and calculation approaches. These processes are expected to be further developed in the next reporting period; therefore, definitive quantitative coverage and compliance percentages are not yet reported. Supplier non-compliance is currently addressed through existing procurement procedures, supplier performance assessments and available records, while more structured corrective-action*

### Water

## (5.11.6.1) Environmental requirement

*Select from:*

☑ Regular environmental risk assessments (at least once annually)

## (5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

*Select all that apply*

☑ Supplier scorecard or rating

## (5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

*Select from:*

☑ Unknown

## (5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

*Select from:*
☑ Unknown

## (5.11.6.9) Response to supplier non-compliance with this environmental requirement

*Select from:*
☑ Retain and engage

## (5.11.6.10) % of non-compliant suppliers engaged

*Select from:*
☑ Unknown

## (5.11.6.11) Procedures to engage non-compliant suppliers

*Select all that apply*
☑ Providing information on appropriate actions that can be taken to address non-compliance

## (5.11.6.12) Comment

*Sinpaş GYO A. Ş. / Sinpaş REIT integrates water-related environmental considerations into supplier selection and management through its Supplier Management Principles Policy and procurement processes. Suppliers are expected to comply with applicable environmental and water-related legislation, standards and relevant Company policies, while environmental and social impacts are considered in supplier selection. For water, work is ongoing to develop more structured mechanisms such as periodic water-risk assessments, water-related supplier scorecards and monitoring criteria. These mechanisms had not yet been fully completed or standardized as of the 2025 reporting year. The Company continues to strengthen water-related supplier requirements, data collection and performance monitoring. Work has also commenced to improve measurement of supplier coverage and compliance through procurement-spend-based data collection. These processes are expected to be further developed in the next reporting period; therefore, definitive coverage and compliance percentages are not yet reported. Supplier non-compliance is addressed through existing procurement procedures, supplier performance assessments and available records, while more structured corrective-action and monitoring mechanisms for water-related non-compliance continue to be developed.*
*[Add row]*

## (5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

### Climate change

### (5.11.7.2) Action driven by supplier engagement

*Select from:*

☑ Emissions reduction

### (5.11.7.3) Type and details of engagement

Capacity building

☑ Provide training, support and best practices on how to measure GHG emissions

### (5.11.7.4) Upstream value chain coverage

*Select all that apply*

☑ Tier 1 suppliers

### (5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

*Select from:*

☑ Unknown

### (5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

*Select from:*

☑ Unknown

### (5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

*Sinpaş GYO A. Ş. / Sinpaş REIT engages with Tier 1 suppliers as part of its sustainable supply-chain approach to strengthen environmental expectations, supplier data and monitoring of climate-related impacts. In its 2025 TSRS-compliant Sustainability Report, the Company reported Scope 3 emissions of 1,843.03 tCO2e. For purchase-related categories, including purchased goods and services and capital goods, a spend-based method was used by applying relevant emission factors to*

*procurement expenditure excluding VAT. Where physical activity data were available, including upstream transportation, business travel and employee commuting, activity-based methods were used. Supplier engagement therefore currently focuses on improving procurement-data quality and classification, strengthening supplier-level information flows and increasing the traceability of Scope 3 calculations. The share of Tier 1 procurement spend covered by climate engagement and the coverage of primary supplier-specific emissions data have not yet been fully quantified; therefore, the relevant coverage fields are reported as Unknown. The Company intends to further develop its methodology and, where feasible, progressively increase the use of supplier-specific or activity-based primary data rather than relying on spend-based estimates. This is expected to support identification of higher-emitting suppliers, more targeted engagement and more robust supply-chain emissions-reduction actions over time.*

## (5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

*Select from:*

☑ Yes, please specify the environmental requirement :Compliance with applicable environmental laws, regulations and standards

## (5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

*Select from:*

☑ Unknown

### Water

## (5.11.7.2) Action driven by supplier engagement

*Select from:*

☑ Total water withdrawal volumes reduction

## (5.11.7.3) Type and details of engagement

Capacity building

☑ Provide training, support and best practices on how to mitigate environmental impact

## (5.11.7.4) Upstream value chain coverage

*Select all that apply*

☑ Tier 1 suppliers

## (5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

*Select from:*

☑ Unknown

## (5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

*Sinpaş GYO A. Ş. / Sinpaş REIT is progressively strengthening its engagement with Tier 1 suppliers on water efficiency, mitigation of water-related environmental impacts and improvement of supplier environmental data as part of its sustainable supply-chain approach. Supplier engagement aims to communicate environmental expectations, support compliance with relevant legislation and Company policies, and integrate water-related considerations more systematically into supplier-management processes. During the 2025 reporting year, activities focused on supplier mapping, improving procurement data, strengthening environmental data-collection processes and developing more structured water-related supplier requirements. Supplier-level water withdrawal and consumption data, together with the proportion of Tier 1 procurement spend covered by water-related engagement, have not yet been fully quantified; therefore, the relevant coverage field is reported as Unknown. The intended outcomes of this engagement are to improve water efficiency and environmental awareness among suppliers, strengthen the quality and traceability of water-related data, and build a stronger supplier-management framework capable of supporting reductions in water withdrawal and other water-related impacts over time. As these processes mature, the Company intends to identify suppliers with higher water-related relevance or exposure and develop more targeted engagement mechanisms.*

## (5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

*Select from:*

☑ Yes, please specify the environmental requirement :Compliance with applicable environmental laws, regulations and standards

## (5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

*Select from:*

☑ Unknown

*[Add row]*

## (5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

## Climate change

## (5.11.9.1) Type of stakeholder

*Select from:*

☑ Investors and shareholders

## (5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

## (5.11.9.3) % of stakeholder type engaged

*Select from:*

☑ 76-99%

## (5.11.9.4) % stakeholder-associated scope 3 emissions

*Select from:*

☑ Unknown

## (5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

*Sinpaş GYO A. Ş. / Sinpaş REIT engages with investors and shareholders because climate-related risks, opportunities, transition actions and environmental performance may influence long-term value creation, financing conditions and investment decisions. The Company shares relevant information through its TSRS-aligned Sustainability Report, CDP disclosures, sustainability policies, investor-relations materials and other public corporate disclosures. The scope of engagement includes climate-related governance, physical and transition risks, GHG emissions, energy performance, environmental initiatives and progress in strengthening climate-related management and reporting. This engagement supports transparent and decision-useful communication with capital-market stakeholders and helps align external disclosures with the Company's sustainability and climate-related commitments.*

## (5.11.9.6) Effect of engagement and measures of success

*The principal effect of the engagement is improved transparency and accessibility of climate-related information for investors and shareholders. Through periodic sustainability and investor-relations disclosures, stakeholders can follow the Company's climate governance, risk assessments, emissions information, environmental initiatives and progress in strengthening its climate-management processes. The Company does not currently quantify a direct financial or emissions-reduction*

*outcome attributable solely to investor engagement. Success is therefore assessed primarily through the regular publication and consistency of climate-related disclosures, responsiveness to investor information requests, and continued improvement in the completeness, traceability and comparability of reported climate data.*

## Water

### (5.11.9.1) Type of stakeholder

*Select from:*

☑ Customers

### (5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

### (5.11.9.3) % of stakeholder type engaged

*Select from:*

☑ Unknown

### (5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

*Sinpaş GYO A. Ş. / Sinpaş REIT engages with customers on water-related environmental matters because water efficiency, water stress and the resilience of real estate assets can influence the environmental performance and long-term use of projects. The Company shares information on its environmental initiatives and water-management approach through sustainability disclosures and, where relevant, project-related communications. The scope of engagement includes information on water efficiency, water consumption, water-stress and flood-risk considerations, and measures such as rainwater use, greywater recovery and drainage solutions where implemented or technically relevant. This engagement is intended to improve customer awareness of the environmental performance and resilience features of projects and to provide more transparent information on how water-related issues are considered in the Company's sustainability and project-development approach. The exact proportion of customers reached through water-specific engagement has not yet been quantified; therefore, the stakeholder coverage field is reported as Unknown.*

### (5.11.9.6) Effect of engagement and measures of success

*The principal effect of the engagement is improved transparency and customer awareness regarding water-related environmental performance and the water-management features of relevant projects. Through sustainability disclosures and project-related communications, customers can access information on water*

*efficiency, water-stress and flood-risk considerations and, where applicable, rainwater, greywater and drainage measures. Sinpaş GYO A. Ş. / Sinpaş REIT did not have a formal quantitative customer-engagement KPI specifically for water in the 2025 reporting year and does not attribute a quantified reduction in customer water withdrawal or consumption directly to this engagement. Success is therefore assessed through the consistency and accessibility of water-related information, the incorporation of relevant water-management information into customer-facing communications where applicable, and responsiveness to customer information requests. The Company intends to strengthen the measurement of customer engagement as its water-related data and reporting processes mature.*
*[Add row]*

## C6. Environmental performance - Consolidation approach

### (6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

### Climate change

#### (6.1.1) Consolidation approach used

*Select from:*

☑ Operational control

#### (6.1.2) Provide the rationale for the choice of consolidation approach

*Sinpaş REIT uses the operational control approach to consolidate greenhouse gas emissions and climate-related environmental data. Under this approach, activities and entities over which Sinpaş REIT has operational control are included within the reporting boundary. The company selected this approach in line with its greenhouse gas inventory methodology, which is prepared in accordance with the GHG Protocol and TSRS requirements. The reporting boundary includes Sinpaş REIT's operationally controlled activities and subsidiaries within the defined organizational boundary, ensuring consistent reporting of environmental performance data across the organization.*

### Water

#### (6.1.1) Consolidation approach used

*Select from:*

☑ Operational control

#### (6.1.2) Provide the rationale for the choice of consolidation approach

*Sinpaş REIT applies the operational control approach for the consolidation of water-related environmental data in order to maintain consistency across environmental disclosures. The same organizational boundary used for greenhouse gas accounting is also applied to water management, water risk assessments and water-related performance data. Under this approach, water-related data are consolidated for operations and projects over which the Company has operational control and is able to implement environmental management practices and water-related policies. During the reporting period, the scope of consolidated water accounting was expanded following the commissioning of the Kızılbük Thermal Resort & Wellness project and the inclusion of additional water streams, including seawater use, reverse-osmosis systems, treated wastewater reuse, rainwater harvesting and other circular water management applications. This approach reflects the Company's ability to*

*manage water-related dependencies, impacts, risks and opportunities across its operational boundary through direct oversight of water withdrawals, water consumption, water discharges and water reuse activities.*

## Biodiversity

### (6.1.1) Consolidation approach used

*Select from:*

☑ Operational control

### (6.1.2) Provide the rationale for the choice of consolidation approach

*Sinpaş REIT applies the operational control approach for biodiversity-related environmental data to maintain consistency across environmental disclosures. Under this approach, biodiversity information is consolidated for operations, projects and subsidiaries over which Sinpaş REIT or its subsidiaries have the authority to implement environmental, project-development and operational policies. This approach supports consistent identification, assessment and management of biodiversity-related impacts, risks and mitigation measures across the reporting boundary.*
*[Fixed row]*

## C7. Environmental performance - Climate change

### (7.1) Is this your first year of reporting emissions data to CDP?

*Select from:*
☑ No

### (7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

| | Has there been a structural change? |
|---|---|
| | *Select all that apply*<br>☑ No |

*[Fixed row]*

### (7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

#### (7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

*Select all that apply*
☑ Yes, a change in boundary

#### (7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

*During the reporting year, Sinpaş REIT expanded its greenhouse gas inventory boundary by including Scope 3 emissions for the first time. Previously, the organization reported Scope 1 and Scope 2 emissions only. In 2025, selected Scope 3 categories were incorporated into the emissions inventory to enable a more comprehensive assessment of value chain emissions and align with evolving sustainability reporting practices. No changes were made to the reporting year definition and no significant errors were identified.*
*[Fixed row]*

## (7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

### (7.1.3.1) Base year recalculation

*Select from:*
☑ No, because the impact does not meet our significance threshold

### (7.1.3.4) Base year emissions recalculation policy, including significance threshold

*Sinpaş REIT assesses the need for base year recalculation in accordance with the GHG Protocol Corporate Standard whenever there are significant structural changes, methodological changes, boundary changes, or identified errors that could materially affect reported emissions. In the reporting year, Scope 3 emissions were calculated and disclosed for the first time, resulting in an expansion of the reporting boundary. The company evaluated the impact of this change and determined that it does not require recalculation of base year emissions, as no historical Scope 3 inventory had previously been established and no material impact on previously reported Scope 1 or Scope 2 emissions was identified. Therefore, the change was assessed as not meeting the company's significance threshold for base year recalculation.*

### (7.1.3.5) Past years' recalculation

*Select from:*
☑ No
*[Fixed row]*

## (7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

*Select all that apply*

☑ 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

☑ Other, please specify :TEİAŞ National Electricity Generation Emission Factor, TÜİK (TurkStat) Greenhouse Gas Inventory, and TÜBİTAK

## (7.3) Describe your organization's approach to reporting Scope 2 emissions.

### (7.3.1) Scope 2, location-based

*Select from:*

☑ We are reporting a Scope 2, location-based figure

### (7.3.2) Scope 2, market-based

*Select from:*

☑ We are reporting a Scope 2, market-based figure

### (7.3.3) Comment

*Sinpaş GYO reports Scope 2 emissions in accordance with the GHG Protocol Scope 2 Guidance. Both location-based and market-based Scope 2 emissions have been calculated and disclosed for the reporting year. Electricity consumption data were obtained from electricity invoices and facility records. As no renewable electricity procurement instruments, supplier-specific contractual instruments, or residual mix adjustments were applied during the reporting year, the market-based Scope 2 emissions figure is equal to the location-based figure.*
*[Fixed row]*

## (7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are excluded from your disclosure of climate-related data?

*Select from:*

☑ No

## (7.5) Provide your base year and base year emissions.

### Scope 1

#### (7.5.1) Base year end

*12/31/2024*

#### (7.5.2) Base year emissions (metric tons CO2e)

*1475.28*

#### (7.5.3) Methodological details

*The base year for Sinpaş GYO's greenhouse gas inventory is 2024. Gross Scope 1 emissions in the base year amounted to 1,475.28 metric tons $CO_2e$. The organizational boundary was determined using the operational control approach. Scope 1 emissions include direct emissions from stationary combustion, mobile combustion and fugitive emission sources within the reporting boundary. The inventory was prepared in accordance with the GHG Protocol. Activity data and emission factors applicable to the 2024 inventory were used to calculate the disclosed base year figure.*

### Scope 2 (location-based)

#### (7.5.1) Base year end

*12/31/2024*

#### (7.5.2) Base year emissions (metric tons CO2e)

*2402.99*

#### (7.5.3) Methodological details

*The base year for Sinpaş GYO's greenhouse gas inventory is 2024. Gross Scope 2 emissions in the base year amounted to 2,402.99 metric tons $CO_2e$. Scope 2 emissions cover indirect emissions associated with purchased electricity consumed within the organizational reporting boundary. Electricity consumption data and the applicable national grid emission factor were used to calculate the base year emissions in accordance with the GHG Protocol.*

### Scope 2 (market-based)

## (7.5.1) Base year end

*12/31/2024*

## (7.5.2) Base year emissions (metric tons CO2e)

*2402.99*

## (7.5.3) Methodological details

*The base year for Sinpaş GYO's greenhouse gas inventory is 2024. Gross Scope 2 emissions in the base year amounted to 2,402.99 metric tons $CO_2e$. Scope 2 emissions cover indirect emissions associated with purchased electricity consumed within the organizational reporting boundary. Electricity consumption data and the applicable national grid emission factor were used to calculate the base year emissions in accordance with the GHG Protocol.*

### Scope 3 category 1: Purchased goods and services

## (7.5.1) Base year end

*12/31/2025*

## (7.5.2) Base year emissions (metric tons CO2e)

*781.61*

## (7.5.3) Methodological details

*Emissions were calculated using a spend-based methodology based on expenditure data obtained from the company's financial records and ERP systems. Purchase values excluding VAT were mapped to relevant procurement categories and multiplied by applicable economic emission factors. DEFRA Greenhouse Gas Conversion Factors and EPA Supply Chain Greenhouse Gas Emission Factors were used as primary sources of emission factors. Global Warming Potentials (GWPs) were applied in accordance with IPCC guidance to convert emissions into $CO_2e$. Supplier-specific emissions data were not available; therefore, sector-average economic emission factors were used. This category includes purchased goods, outsourced services and other relevant procurement expenditures within the reporting boundary.*

### Scope 3 category 2: Capital goods

## (7.5.1) Base year end

*12/31/2025*

## (7.5.2) Base year emissions (metric tons CO2e)

*121.31*

## (7.5.3) Methodological details

*Emissions were estimated using a spend-based methodology based on capital expenditure records obtained from the company's financial statements and fixed asset accounts. Asset categories included machinery and equipment, furniture and fixtures, and capitalized special costs. Capital expenditure values were converted to economic activity categories and multiplied by EPA Supply Chain Greenhouse Gas Emission Factors relevant to the asset type. Where supplier-specific embodied carbon data were unavailable, sector-average emission factors were applied. Emissions associated with the subsequent operation of capital assets are not included in this category and are accounted for under Scope 1 and Scope 2 where applicable.*

# Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

## (7.5.1) Base year end

*12/31/2025*

## (7.5.2) Base year emissions (metric tons CO2e)

*345.97*

## (7.5.3) Methodological details

*This category includes indirect upstream emissions associated with fuels and energy purchased and consumed by the company that are not included in Scope 1 or Scope 2 emissions. Due to limitations in the availability of activity-based upstream energy data, emissions were calculated using a spend-based approach based on financial accounting records. Expenditure data were mapped to the relevant fuel and energy categories and multiplied by corresponding emission factors. Calculations were performed in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard. Emission factors were derived from DEFRA Greenhouse Gas Conversion Factors and EPA Supply Chain Greenhouse Gas Emission Factors. Global Warming Potentials (GWPs) were applied in accordance with IPCC guidance.*

# Scope 3 category 4: Upstream transportation and distribution

## (7.5.1) Base year end

*12/31/2025*

## (7.5.2) Base year emissions (metric tons CO2e)

*7.24*

## (7.5.3) Methodological details

*This category includes emissions associated with upstream transportation and distribution services provided by third parties outside the company's operational control. Due to limited availability of detailed transport activity data such as tonne-kilometres, shipment weights and transport modes, emissions were estimated using transportation-related expenditure data obtained from financial records. A spend-based methodology was applied using relevant DEFRA and EPA supply chain emission factors. The calculation boundary covers transportation and distribution services purchased during the reporting year.*

### Scope 3 category 5: Waste generated in operations

## (7.5.1) Base year end

*12/31/2025*

## (7.5.2) Base year emissions (metric tons CO2e)

*0*

## (7.5.3) Methodological details

*Calculations were made using data taken from the balance sheet for Scope 3. Calculations for Category 5 could not be performed due to a lack of sufficient data related to waste in operations.*

### Scope 3 category 6: Business travel

## (7.5.1) Base year end

*12/31/2025*

## (7.5.2) Base year emissions (metric tons CO2e)

*13.04*

## (7.5.3) Methodological details

*This category includes emissions arising from employee business travel using transportation services operated by third parties. Due to limitations in the availability of comprehensive passenger-distance and mode-specific travel data, emissions were estimated using expenditure data obtained from financial accounting records. A spend-based methodology was applied using emission factors from DEFRA and EPA databases. Travel conducted in company-owned vehicles is excluded from this category and accounted for under Scope 1 where applicable.*

# Scope 3 category 7: Employee commuting

## (7.5.1) Base year end

*12/31/2025*

## (7.5.2) Base year emissions (metric tons CO2e)

*573.85*

## (7.5.3) Methodological details

*This category includes emissions associated with employee commuting between home and work locations and emissions associated with homeworking where applicable. Due to limitations in the availability of employee-specific commuting data, emissions were estimated using expenditure-based information obtained from financial records. A spend-based methodology was applied using relevant emission factors from DEFRA and EPA supply chain datasets. The results are based on available expenditure information and therefore may differ from emissions calculated using detailed transportation activity data.*

# Scope 3 category 8: Upstream leased assets

## (7.5.1) Base year end

*12/31/2024*

## (7.5.2) Base year emissions (metric tons CO2e)

*0*

## (7.5.3) Methodological details

*Not included in the calculations.*

### Scope 3 category 9: Downstream transportation and distribution

## (7.5.1) Base year end

*12/31/2024*

## (7.5.2) Base year emissions (metric tons CO2e)

*0*

## (7.5.3) Methodological details

*Not included in the calculations.*

### Scope 3 category 10: Processing of sold products

## (7.5.1) Base year end

*12/31/2024*

## (7.5.2) Base year emissions (metric tons CO2e)

*0*

## (7.5.3) Methodological details

*Not included in the calculations.*

### Scope 3 category 11: Use of sold products

## (7.5.1) Base year end

*12/31/2024*

## (7.5.2) Base year emissions (metric tons CO2e)

*0*

## (7.5.3) Methodological details

*Not included in the calculations.*

### Scope 3 category 12: End of life treatment of sold products

## (7.5.1) Base year end

*12/31/2024*

## (7.5.2) Base year emissions (metric tons CO2e)

*0*

## (7.5.3) Methodological details

*Not included in the calculations.*

### Scope 3 category 13: Downstream leased assets

## (7.5.1) Base year end

*12/31/2024*

## (7.5.2) Base year emissions (metric tons CO2e)

*0*

## (7.5.3) Methodological details

*Not included in the calculations.*

## Scope 3 category 14: Franchises

### (7.5.1) Base year end

*12/31/2024*

### (7.5.2) Base year emissions (metric tons CO2e)

*0*

### (7.5.3) Methodological details

*Not included in the calculations.*

## Scope 3 category 15: Investments

### (7.5.1) Base year end

*12/31/2024*

### (7.5.2) Base year emissions (metric tons CO2e)

*0*

### (7.5.3) Methodological details

*Not included in the calculations.*

## Scope 3: Other (upstream)

### (7.5.1) Base year end

*12/31/2024*

## (7.5.2) Base year emissions (metric tons CO2e)

*0*

## (7.5.3) Methodological details

*Not included in the calculations.*

### Scope 3: Other (downstream)

## (7.5.1) Base year end

*12/31/2024*

## (7.5.2) Base year emissions (metric tons CO2e)

*0*

## (7.5.3) Methodological details

*Not included in the calculations.*
*[Fixed row]*

### (7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

### Reporting year

## (7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

*1059.56*

## (7.6.3) Methodological details

*The base year emissions were calculated in line with internationally recognized methodologies and national regulations. Sinpaş REIT and its subsidiary's direct (Scope 1) greenhouse gas emissions for 2025 were calculated by fuel type. In this context, consumption figures for natural gas used for heating, diesel consumed as*

*generator fuel, petrol and diesel used in the company's vehicle fleet, and gases used in fire extinguishers and air-conditioning systems have been included in the calculation.*
*[Fixed row]*

## (7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

### Reporting year

### (7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

*1749.37*

### (7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

*1749.37*

### (7.7.4) Methodological details

*Scope 2 emissions were calculated in accordance with the GHG Protocol using the operational control approach. Emissions include purchased electricity consumed across the organization's operations during the reporting period. No purchased steam, heating or cooling emissions were identified. Activity data were obtained from electricity invoices and annual electricity consumption records (kWh). Emissions were calculated using an activity data × emission factor approach. A grid emission factor of 0.434 kg$CO_2$e/kWh published by the Republic of Türkiye Ministry of Energy and Natural Resources was applied. The disclosed figure represents gross emissions prior to any offsets or removals. No renewable electricity certificates, contractual instruments or market-based emission reduction mechanisms were reported during the reporting year*
*[Fixed row]*

## (7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

### Purchased goods and services

### (7.8.1) Evaluation status

*Select from:*
☑ Relevant, calculated

## (7.8.2) Emissions in reporting year (metric tons CO2e)

*781.61*

## (7.8.3) Emissions calculation methodology

*Select all that apply*

☑ Spend-based method

## (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

*0*

## (7.8.6) Please explain

*Emissions were calculated using a spend-based methodology in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard. Procurement expenditure data were obtained from financial and ERP records and matched with relevant emission factors based on DEFRA and EPA databases. Supplier-specific emissions data were not available; therefore, industry-average emission factors were applied.*

### Capital goods

## (7.8.1) Evaluation status

*Select from:*

☑ Relevant, calculated

## (7.8.2) Emissions in reporting year (metric tons CO2e)

*121.3*

## (7.8.3) Emissions calculation methodology

*Select all that apply*

☑ Other, please specify :Spend-based method

## (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

*0*

## (7.8.6) Please explain

*Emissions were calculated using a spend-based methodology based on capital expenditure records obtained from financial statements and fixed asset registers. Capital expenditures were linked to relevant economic sectors and emission factors derived from EPA supply chain databases. Supplier-specific embodied carbon data were not available.*

# Fuel-and-energy-related activities (not included in Scope 1 or 2)

## (7.8.1) Evaluation status

*Select from:*

☑ Relevant, calculated

## (7.8.2) Emissions in reporting year (metric tons CO2e)

*345.97*

## (7.8.3) Emissions calculation methodology

*Select all that apply*

☑ Other, please specify :Spend-based method

## (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

*0*

## (7.8.6) Please explain

*Emissions represent upstream emissions associated with purchased electricity and fuels not included in Scope 1 and Scope 2. A spend-based methodology was applied using expenditure data and emission factors obtained from DEFRA and EPA databases, in accordance with the GHG Protocol Scope 3 Standard.*

# Upstream transportation and distribution

## (7.8.1) Evaluation status

*Select from:*

☑ Relevant, calculated

## (7.8.2) Emissions in reporting year (metric tons CO2e)

*7.24*

## (7.8.3) Emissions calculation methodology

*Select all that apply*

☑ Spend-based method

## (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

*0*

## (7.8.6) Please explain

*Emissions were estimated using expenditure data related to transportation and logistics services. Due to limited availability of activity-based data such as tonne-kilometres and transport modes, a spend-based methodology was applied using recognized emission factor databases.*

### Waste generated in operations

## (7.8.1) Evaluation status

*Select from:*

☑ Relevant, not yet calculated

## (7.8.6) Please explain

*No material waste-related Scope 3 emissions were identified during the reporting year. Based on currently available information, this category was not considered material to the organization's Scope 3 inventory.*

## Business travel

### (7.8.1) Evaluation status

*Select from:*

☑ Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

*13.04*

### (7.8.3) Emissions calculation methodology

*Select all that apply*

☑ Spend-based method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

*0*

### (7.8.6) Please explain

*Emissions associated with employee business travel were estimated using expenditure data obtained from financial records. Due to limited availability of detailed passenger-kilometre data, a spend-based methodology was adopted.*

## Employee commuting

### (7.8.1) Evaluation status

*Select from:*

☑ Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

*573.85*

## (7.8.3) Emissions calculation methodology

*Select all that apply*

☑ Other, please specify :Spend-based method

## (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

*0*

## (7.8.6) Please explain

*Emissions include employee commuting and remote working related activities. Available expenditure-based information was used together with relevant emission factors from DEFRA and EPA databases.*

# Upstream leased assets

## (7.8.1) Evaluation status

*Select from:*

☑ Relevant, not yet calculated

## (7.8.6) Please explain

*This category is considered relevant; however, sufficient operational data required to quantify associated emissions were not available during the reporting year.*

# Downstream transportation and distribution

## (7.8.1) Evaluation status

*Select from:*

☑ Not relevant, explanation provided

## (7.8.5) Reason for this category not being relevant

*Select from:*

☑ Not applicable to our organization's activities

## (7.8.6) Please explain

*Sinpaş GYO develops and sells real estate assets and does not operate a downstream transportation and distribution network for sold products. Therefore, this category is not applicable to the organization's activities.*

### Processing of sold products

## (7.8.1) Evaluation status

*Select from:*

☑ Not relevant, explanation provided

## (7.8.5) Reason for this category not being relevant

*Select from:*

☑ Not applicable to our organization's activities

## (7.8.6) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT primarily develops and sells completed residential, commercial and mixed-use real estate units and does not sell intermediate products that require further processing by downstream manufacturers before use by end customers. Construction, manufacturing and installation activities associated with project development are carried out by contractors before the completed units are sold and therefore do not constitute post-sale processing of an intermediate product. Accordingly, Scope 3 Category 10 – Processing of sold products is not applicable to the Company's business model. Sinpaş GYO develops, sells and leases real estate assets. The company does not produce intermediate products that are further processed by downstream entities before reaching end users. Therefore, emissions associated with the processing of sold products are not applicable to the organization's activities.*

### Use of sold products

## (7.8.1) Evaluation status

*Select from:*

☑ Not relevant, explanation provided

## (7.8.5) Reason for this category not being relevant

*Select from:*

☑ Not applicable to our organization's activities

## (7.8.6) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT has a predominantly project-development and sales-oriented business model and sells completed residential, commercial and mixed-use real estate units to end users. Under the GHG Protocol, buildings are products that directly consume energy during use, and Category 11 includes the expected lifetime Scope 1 and Scope 2 emissions of end users of products sold in the reporting year. Accordingly, the operational energy use of properties sold by the Company is considered relevant to this category. The Company's 2025 Scope 3 inventory covered purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, business travel and employee commuting, but did not yet quantify lifetime operational emissions from sold properties. Therefore, Category 11 is reported as Relevant, not yet calculated.The Company intends to develop the methodology and data required for future calculation, including relevant building energy-performance information and appropriate use-profile and lifetime assumptions. Emissions from properties sold to customers are not classified as downstream leased assets, which is a separate Scope 3 category for applicable leased assets.*

# End of life treatment of sold products

## (7.8.1) Evaluation status

*Select from:*

☑ Not relevant, explanation provided

## (7.8.5) Reason for this category not being relevant

*Select from:*

☑ Not applicable to our organization's activities

## (7.8.6) Please explain

*The organization develops and sells real estate assets rather than products that are disposed of at the end of their useful life through conventional waste treatment routes. Therefore, emissions associated with end-of-life treatment of sold products are not considered applicable to the organization's activities. Sinpaş GYO A. Ş. / Sinpaş REIT's core business model is based on developing real estate projects and selling completed residential, commercial and mixed-use units. Under the Turkish REIT regulatory framework, the Company does not directly undertake construction works; construction, manufacturing and implementation activities are performed by contractors. Following the sale, physical handover and transfer of title, the relevant units leave the Company's portfolio. Sinpaş GYO A. Ş. / Sinpaş REIT does not subsequently operate the properties, provide residential site management, or undertake demolition, dismantling, recycling or waste-treatment activities at the end of*

*their useful lives.Real estate assets also have long economic lives, and their eventual end-of-life treatment occurs many years after sale under the responsibility of future owners and subject to future regulation, technologies and waste-management practices. Accordingly, within the Company's current business model and 2025 Scope 3 assessment, emissions associated with the end-of-life treatment of sold properties are not considered relevant to the organization's activities. Category 12 is therefore reported as Not relevant, explanation provided.*

## Downstream leased assets

### (7.8.1) Evaluation status

*Select from:*

☑ Relevant, not yet calculated

### (7.8.6) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT has a predominantly residential project-development and sales-oriented business model. Its primary operating focus is the development of residential projects and the sale of completed units, rather than the operation of a large income-producing rental portfolio. Accordingly, the Company's leasable asset base and rental-income contribution are relatively limited compared with REIT business models primarily focused on recurring rental income. Category 13 is therefore relevant only for those real estate assets that remain owned by Sinpaş GYO A. Ş. / Sinpaş REIT and are leased to third parties, to the extent that the lessees' operational emissions are not already included in the Company's Scope 1 or Scope 2 inventory. Units that have been sold, physically handed over and transferred by title are no longer part of the Company's portfolio and are not included in this category. For the 2025 reporting year, tenant-level electricity, fuel and other activity data for the limited leased portfolio were not available at sufficient coverage and quality to quantify these emissions comprehensively. Accordingly, Category 13 is reported as Relevant, not yet calculated. The Company intends to strengthen asset- and tenant-level energy data collection for retained leased properties in future reporting periods. This category is considered relevant because the organization owns and manages income-generating real estate assets. However, tenant-level energy consumption and other activity data required to quantify associated emissions were not available during the reporting year. The organization intends to strengthen data collection processes to enable quantification of these emissions in future reporting periods.*

## Franchises

### (7.8.1) Evaluation status

*Select from:*

☑ Not relevant, explanation provided

### (7.8.5) Reason for this category not being relevant

*Select from:*

☑ Not applicable to our organization's activities

## (7.8.6) Please explain

*Sinpaş GYO does not operate franchise activities. Therefore, this Scope 3 category is not applicable to the organization's business model.*

### Investments

## (7.8.1) Evaluation status

*Select from:*

☑ Relevant, not yet calculated

## (7.8.6) Please explain

*This category is considered relevant due to the nature of the organization's investment activities. However, the data required to calculate financed or investment-related emissions were not available during the reporting year. Category 15 is considered structurally relevant due to Sinpaş GYO A. Ş. / Sinpaş REIT's 15.24% equity interest in Boğaziçi Eğitim Hizmetleri ve Ticaret A.Ş. Boğaziçi Eğitim is accounted for as an associate and is outside the Company's consolidated Scope 1–3 organizational boundary. By contrast, Kızılbük GYO A.Ş. and Sinpaş Co. are consolidated subsidiaries and therefore do not drive Category 15 relevance, as their emissions are already addressed within the organizational boundary, avoiding double counting. Based on the 2025 assessment, neither Boğaziçi Eğitim nor Sinpaş Co. showed a separately significant emissions profile. In particular, the nature of Boğaziçi Eğitim's activities and the available data did not provide a sufficiently meaningful basis to quantify attributable investment-related emissions reliably. For Sinpaş Co., relevant emissions are addressed within the consolidated organizational boundary and are therefore not reported separately under Category 15. Accordingly, Category 15 is reported as Relevant, not yet calculated. Future assessments will focus only on investments outside the organizational boundary and will consider investee emissions profiles, data availability and materiality before applying an appropriate attribution methodology.*

### Other (upstream)

## (7.8.1) Evaluation status

*Select from:*

☑ Not relevant, explanation provided

## (7.8.5) Reason for this category not being relevant

*Select from:*

☑ Not applicable to our organization's activities

## (7.8.6) Please explain

*No additional upstream emission sources beyond those already reported were identified as material to the organization's operations during the reporting year. Therefore, this category is not applicable.*

### Other (downstream)

## (7.8.1) Evaluation status

*Select from:*

☑ Not relevant, explanation provided

## (7.8.5) Reason for this category not being relevant

*Select from:*

☑ Not applicable to our organization's activities

## (7.8.6) Please explain

*No additional downstream emission sources beyond those already reported were identified as material to the organization's operations during the reporting year. Therefore, this category is not applicable.*
*[Fixed row]*

## (7.9) Indicate the verification/assurance status that applies to your reported emissions.

| | Verification/assurance status |
|---|---|
| Scope 1 | *Select from:* |

| | Verification/assurance status |
|---|---|
| | ☑ Third-party verification or assurance process in place |
| Scope 2 (location-based or market-based) | *Select from:*<br>☑ Third-party verification or assurance process in place |
| Scope 3 | *Select from:*<br>☑ Third-party verification or assurance process in place |

*[Fixed row]*

## (7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

### Row 1

### (7.9.1.1) Verification or assurance cycle in place

*Select from:*
☑ Annual process

### (7.9.1.2) Status in the current reporting year

*Select from:*
☑ Complete

### (7.9.1.3) Type of verification or assurance

*Select from:*
☑ Limited assurance

## (7.9.1.4) Attach the statement

*Sinpaş Görüş- İngilizce.pdf*

## (7.9.1.5) Page/section reference

*1-4*

## (7.9.1.6) Relevant standard

*Select all that apply*
☑ ISAE3000
☑ ISAE 3410

## (7.9.1.7) Proportion of reported emissions verified (%)

*100*
*[Add row]*

### (7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

### Row 1

## (7.9.2.1) Scope 2 approach

*Select from:*
☑ Scope 2 location-based

## (7.9.2.2) Verification or assurance cycle in place

*Select from:*
☑ Annual process

## (7.9.2.3) Status in the current reporting year

*Select from:*
☑ Complete

## (7.9.2.4) Type of verification or assurance

*Select from:*
☑ Limited assurance

## (7.9.2.5) Attach the statement

*Sinpaş Görüş- İngilizce.pdf*

## (7.9.2.6) Page/ section reference

*1-4*

## (7.9.2.7) Relevant standard

*Select all that apply*
☑ ISAE3000
☑ ISAE 3410

## (7.9.2.8) Proportion of reported emissions verified (%)

*100*
*[Add row]*

## (7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

## Row 1

## (7.9.3.1) Scope 3 category

*Select all that apply*

☑ Scope 3: Capital goods
☑ Scope 3: Business travel
☑ Scope 3: Employee commuting
☑ Scope 3: Purchased goods and services
☑ Scope 3: Upstream transportation and distribution
☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

## (7.9.3.2) Verification or assurance cycle in place

*Select from:*

☑ Annual process

## (7.9.3.3) Status in the current reporting year

*Select from:*

☑ Complete

## (7.9.3.4) Type of verification or assurance

*Select from:*

☑ Limited assurance

## (7.9.3.5) Attach the statement

*2025-TSRS-Compliant-Sustainability-Report-SiNPAS-GYO.pdf*

## (7.9.3.6) Page/section reference

*84-87*

## (7.9.3.7) Relevant standard

*Select all that apply*
☑ ISAE3000
☑ ISAE 3410

## (7.9.3.8) Proportion of selected emissions categories verified (%)

*100*

## (7.9.3.9) Proportion of total reported scope 3 emissions verified (%)

*100*
*[Add row]*

## (7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

*Select from:*
☑ Decreased

## (7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

### Change in renewable energy consumption

## (7.10.1.1) Change in emissions (metric tons CO2e)

*0*

## (7.10.1.2) Direction of change in emissions

*Select from:*
☑ No change

## (7.10.1.3) Emissions value (percentage)

*0*

## (7.10.1.4) Please explain calculation

*There are no changes.*

### Other emissions reduction activities

## (7.10.1.1) Change in emissions (metric tons CO2e)

*0*

## (7.10.1.2) Direction of change in emissions

*Select from:*
☑ No change

## (7.10.1.3) Emissions value (percentage)

*0*

## (7.10.1.4) Please explain calculation

*There are no changes.*

### Divestment

## (7.10.1.1) Change in emissions (metric tons CO2e)

*0*

## (7.10.1.2) Direction of change in emissions

*Select from:*

☑ No change

### (7.10.1.3) Emissions value (percentage)

*0*

### (7.10.1.4) Please explain calculation

*There are no changes.*

## Acquisitions

### (7.10.1.1) Change in emissions (metric tons CO2e)

*0*

### (7.10.1.2) Direction of change in emissions

*Select from:*
☑ No change

### (7.10.1.3) Emissions value (percentage)

*0*

### (7.10.1.4) Please explain calculation

*There are no changes.*

## Mergers

### (7.10.1.1) Change in emissions (metric tons CO2e)

*0*

## (7.10.1.2) Direction of change in emissions

*Select from:*

☑ No change

## (7.10.1.3) Emissions value (percentage)

*0*

## (7.10.1.4) Please explain calculation

*There are no changes.*

### Change in output

## (7.10.1.1) Change in emissions (metric tons CO2e)

*1069.34*

## (7.10.1.2) Direction of change in emissions

*Select from:*

☑ Decreased

## (7.10.1.3) Emissions value (percentage)

*28*

## (7.10.1.4) Please explain calculation

*The reduction of 1,069.34 metric tons $CO_2e$ (28%) was primarily driven by lower fuel and purchased electricity consumption across the reporting boundary compared with the previous year. No acquisitions, divestments, methodology changes, boundary changes, or renewable electricity purchases affected the comparison. Renewable electricity consumption remained 0 MWh during the reporting year. The decrease reflects lower operational energy consumption and the resulting reduction in Scope 1 and Scope 2 emissions.*

### Change in methodology

## (7.10.1.1) Change in emissions (metric tons CO2e)

*0*

## (7.10.1.2) Direction of change in emissions

*Select from:*
☑ No change

## (7.10.1.3) Emissions value (percentage)

*0*

## (7.10.1.4) Please explain calculation

*There are no changes.*

### Change in boundary

## (7.10.1.1) Change in emissions (metric tons CO2e)

*0*

## (7.10.1.2) Direction of change in emissions

*Select from:*
☑ No change

## (7.10.1.3) Emissions value (percentage)

*0*

## (7.10.1.4) Please explain calculation

*There are no changes.*

### Change in physical operating conditions

#### (7.10.1.1) Change in emissions (metric tons CO2e)

*0*

#### (7.10.1.2) Direction of change in emissions

*Select from:*
☑ No change

#### (7.10.1.3) Emissions value (percentage)

*0*

#### (7.10.1.4) Please explain calculation

*There are no changes.*

### Unidentified

#### (7.10.1.1) Change in emissions (metric tons CO2e)

*0*

#### (7.10.1.2) Direction of change in emissions

*Select from:*
☑ No change

#### (7.10.1.3) Emissions value (percentage)

*0*

#### (7.10.1.4) Please explain calculation

*There are no changes.*

### Other

## (7.10.1.1) Change in emissions (metric tons CO2e)

*0*

## (7.10.1.2) Direction of change in emissions

*Select from:*
☑ No change

## (7.10.1.3) Emissions value (percentage)

*0*

## (7.10.1.4) Please explain calculation

*There are no changes.*
*[Fixed row]*

### (7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

*Select from:*
☑ Location-based

### (7.12) Does your organization have significant land sector activities in its operations or value chain?

| | Agriculture, forestry or other land sector activities | Specify the reason for no significant activities |
|---|---|---|
| | *Select from:*<br>☑ No, explanation provided | *Select from:*<br>☑ No relevant activities identified |

*[Fixed row]*

## (7.13) Does your organization choose to account for and report technological CO2 removals or captured CO2 with geologic storage, or have you done so in previous years?

| | Technological CO2 removals or captured CO2 with geologic storage in the reporting year | Specify the reason for no technological CO2 removals or captured CO2 with geological storage in the reporting year | Technological CO2 removals or captured CO2 with geologic storage were accounted for and reported in previous years |
|---|---|---|---|
| | *Select from:*<br>☑ No, explanation provided | *Select from:*<br>☑ No relevant activities identified | *Select from:*<br>☑ No |

*[Fixed row]*

## (7.15) Does your organization break down its Scope 1 and/or Scope 2 emissions by greenhouse gas type?

### (7.15.1) Emissions breakdown by greenhouse gas type

*Select from:*
☑ Yes, both Scope 1 and Scope 2 emissions
*[Fixed row]*

## (7.15.1) Break down your total gross global Scope 1 and Scope 2 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

### Row 1

#### (7.15.1.1) Greenhouse gas

*Select from:*
☑ CO2

#### (7.15.1.2) Scope 1 emissions (metric tons of selected gas)

*1003.42*

#### (7.15.1.3) Scope 1 emissions (metric tons of CO2e)

*1003.42*

#### (7.15.1.4) Scope 2 location-based emissions (metric tons of selected gas)

*1749.37*

#### (7.15.1.5) Scope 2 location-based emissions (metric tons of CO2e)

*1749.37*

#### (7.15.1.6) Scope 2 market-based emissions (metric tons of selected gas)

*1749.37*

#### (7.15.1.7) Scope 2 market-based emissions (metric tons of CO2e)

*1749.37*

#### (7.15.1.8) GWP Reference

*Select from:*
☑ IPCC Sixth Assessment Report (AR6 - 100 year)

### Row 2

## (7.15.1.1) Greenhouse gas

*Select from:*
☑ CH4

## (7.15.1.2) Scope 1 emissions (metric tons of selected gas)

*0.054*

## (7.15.1.3) Scope 1 emissions (metric tons of CO2e)

*1.5*

## (7.15.1.4) Scope 2 location-based emissions (metric tons of selected gas)

*0*

## (7.15.1.5) Scope 2 location-based emissions (metric tons of CO2e)

*0*

## (7.15.1.6) Scope 2 market-based emissions (metric tons of selected gas)

*0*

## (7.15.1.7) Scope 2 market-based emissions (metric tons of CO2e)

*0*

## (7.15.1.8) GWP Reference

*Select from:*
☑ IPCC Sixth Assessment Report (AR6 - 100 year)

## Row 3

### (7.15.1.1) Greenhouse gas

*Select from:*
☑ N2O

### (7.15.1.2) Scope 1 emissions (metric tons of selected gas)

*0.02*

### (7.15.1.3) Scope 1 emissions (metric tons of CO2e)

*6.96*

### (7.15.1.4) Scope 2 location-based emissions (metric tons of selected gas)

*0*

### (7.15.1.5) Scope 2 location-based emissions (metric tons of CO2e)

*0*

### (7.15.1.6) Scope 2 market-based emissions (metric tons of selected gas)

*0*

### (7.15.1.7) Scope 2 market-based emissions (metric tons of CO2e)

*0*

### (7.15.1.8) GWP Reference

*Select from:*
☑ IPCC Sixth Assessment Report (AR6 - 100 year)

### Row 4

## (7.15.1.1) Greenhouse gas

*Select from:*
☑ HFCs

## (7.15.1.2) Scope 1 emissions (metric tons of selected gas)

*47.28*

## (7.15.1.3) Scope 1 emissions (metric tons of CO2e)

*47.28*

## (7.15.1.4) Scope 2 location-based emissions (metric tons of selected gas)

*0*

## (7.15.1.5) Scope 2 location-based emissions (metric tons of CO2e)

*0*

## (7.15.1.6) Scope 2 market-based emissions (metric tons of selected gas)

*0*

## (7.15.1.7) Scope 2 market-based emissions (metric tons of CO2e)

*0*

## (7.15.1.8) GWP Reference

*Select from:*
☑ IPCC Sixth Assessment Report (AR6 - 100 year)

### Row 5

## (7.15.1.1) Greenhouse gas

*Select from:*
☑ Other, please specify :HCFC

## (7.15.1.2) Scope 1 emissions (metric tons of selected gas)

*0.4*

## (7.15.1.3) Scope 1 emissions (metric tons of CO2e)

*0.4*

## (7.15.1.4) Scope 2 location-based emissions (metric tons of selected gas)

*0*

## (7.15.1.5) Scope 2 location-based emissions (metric tons of CO2e)

*0*

## (7.15.1.6) Scope 2 market-based emissions (metric tons of selected gas)

*0*

## (7.15.1.7) Scope 2 market-based emissions (metric tons of CO2e)

*0*

## (7.15.1.8) GWP Reference

*Select from:*
☑ IPCC Sixth Assessment Report (AR6 - 100 year)
*[Add row]*

## (7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

| | Scope 1 emissions (metric tons CO2e) | Scope 2, location-based (metric tons CO2e) | Scope 2, market-based (metric tons CO2e) |
|---|---|---|---|
| Türkiye | *1059.56* | *1749.37* | *1749.37* |

*[Fixed row]*

## (7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

*Select all that apply*
☑ By business division

## (7.17.1) Break down your total gross global Scope 1 emissions by business division.

| | Business division | Scope 1 emissions (metric ton CO2e) |
|---|---|---|
| Row 1 | *Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş.* | *790.93* |
| Row 3 | *Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş.* | *268.63* |

*[Add row]*

## (7.20) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

*Select all that apply*

☑ By business division

## (7.20.1) Break down your total gross global Scope 2 emissions by business division.

| | Business division | Scope 2, location-based (metric tons CO2e) | Scope 2, market-based (metric tons CO2e) |
|---|---|---|---|
| Row 1 | *Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş.* | *1075.78* | *1075.78* |
| Row 3 | *Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş.* | *673.59* | *673.59* |

*[Add row]*

## (7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

### Consolidated accounting group

### (7.22.1) Scope 1 emissions (metric tons CO2e)

*1059.56*

### (7.22.2) Scope 2, location-based emissions (metric tons CO2e)

*1749.37*

### (7.22.3) Scope 2, market-based emissions (metric tons CO2e)

*1749.37*

### (7.22.4) Please explain

*The reported emissions relate to Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. and entities included within the consolidated reporting boundary for the 2025 reporting period. The organizational boundary was established using the operational control approach.*

## All other entities

### (7.22.1) Scope 1 emissions (metric tons CO2e)

*0*

### (7.22.2) Scope 2, location-based emissions (metric tons CO2e)

*0*

### (7.22.3) Scope 2, market-based emissions (metric tons CO2e)

*0*

### (7.22.4) Please explain

*The reported Scope 1 and Scope 2 emissions inventory does not include any entities outside the consolidated accounting group. Accordingly, no emissions are reported under "All other entities".*
*[Fixed row]*

## (7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

*Select from:*
☑ Yes

## (7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

## Row 1

### (7.23.1.1) Subsidiary name

## (7.23.1.2) Primary activity

*Select from:*

☑ REIT

## (7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

*Select all that apply*

☑ Ticker symbol

## (7.23.1.7) Ticker symbol

*SNGYO*

## (7.23.1.12) Scope 1 emissions (metric tons CO2e)

*790.93*

## (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

*1075.78*

## (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

*1075.78*

## (7.23.1.15) Comment

*Sinpaş REIT calculates Scope 1 and Scope 2 location-based emissions for its own operational activities.*

### Row 7

## (7.23.1.1) Subsidiary name

## (7.23.1.2) Primary activity

*Select from:*

☑ REIT

## (7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

*Select all that apply*

☑ Ticker symbol

## (7.23.1.7) Ticker symbol

*KZBGY*

## (7.23.1.12) Scope 1 emissions (metric tons CO2e)

*268.63*

## (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

*673.59*

## (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

*673.59*

## (7.23.1.15) Comment

*Sinpaş GYO A. Ş. / Sinpaş REIT applies the operational control approach in defining the organizational boundary of its GHG inventory. Accordingly, Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş., in which Sinpaş GYO A. Ş. / Sinpaş REIT holds a 65.20% equity interest, is included within the operational-control and consolidation boundary. Therefore, 100% of Kızılbük GYO's applicable Scope 1 and Scope 2 emissions are included in the consolidated GHG inventory rather than being proportionally limited to the 65.20% ownership share. For the 2025 reporting year, the activities and available emissions data of other subsidiaries and investees were also assessed. No separately significant emissions profile was identified within the consolidated GHG inventory beyond Sinpaş GYO A. Ş. / Sinpaş REIT and Kızılbük GYO. Investments outside the organizational boundary are assessed separately under the relevant Scope 3 categories where applicable.*

*[Add row]*

## (7.29) What percentage of your total operational spend in the reporting year was on energy?

*Select from:*
☑ More than 0% but less than or equal to 5%

## (7.30) Select which energy-related activities your organization has undertaken.

| | Indicate whether your organization undertook this energy-related activity in the reporting year |
|---|---|
| Consumption of fuel (excluding feedstocks) | *Select from:*<br>☑ Yes |
| Consumption of purchased or acquired electricity | *Select from:*<br>☑ Yes |
| Consumption of purchased or acquired heat | *Select from:*<br>☑ No |
| Consumption of purchased or acquired steam | *Select from:*<br>☑ No |
| Consumption of purchased or acquired cooling | *Select from:*<br>☑ No |
| Generation of electricity, heat, steam, or cooling | *Select from:*<br>☑ No |

*[Fixed row]*

## (7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

## Consumption of fuel (excluding feedstock)

### (7.30.1.1) Heating value

*Select from:*
☑ LHV (lower heating value)

### (7.30.1.2) MWh from renewable sources

*0*

### (7.30.1.3) MWh from non-renewable sources

*4913.12*

### (7.30.1.5) Total (renewable + non-renewable) MWh

*4913.12*

## Consumption of purchased or acquired electricity

### (7.30.1.2) MWh from renewable sources

*0*

### (7.30.1.3) MWh from non-renewable sources

*4030.81*

### (7.30.1.4) MWh from non-renewable zero or near-zero emission sources

*0*

### (7.30.1.5) Total (renewable + non-renewable) MWh

*4030.81*

## Total energy consumption

### (7.30.1.2) MWh from renewable sources

*0*

### (7.30.1.3) MWh from non-renewable sources

*8943.93*

### (7.30.1.4) MWh from non-renewable zero or near-zero emission sources

*0*

### (7.30.1.5) Total (renewable + non-renewable) MWh

*8943.93*
*[Fixed row]*

## (7.30.6) Select the applications of your organization's consumption of fuel.

| | Indicate whether your organization undertakes this fuel application |
|---|---|
| Consumption of fuel for the generation of electricity | *Select from:*<br>☑ No |
| Consumption of fuel for the generation of heat | *Select from:*<br>☑ Yes |
| Consumption of fuel for the generation of steam | *Select from:*<br>☑ No |

| | Indicate whether your organization undertakes this fuel application |
|---|---|
| Consumption of fuel for the generation of cooling | *Select from:*<br>☑ No |
| Consumption of fuel for co-generation or tri-generation | *Select from:*<br>☑ No |

*[Fixed row]*

## (7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

### Sustainable biomass

#### (7.30.7.1) Total fuel MWh consumed by the organization

*0*

#### (7.30.7.7) Comment

*No sustainable biomass fuels were consumed during the reporting year.*

### Other biomass

#### (7.30.7.1) Total fuel MWh consumed by the organization

*0*

#### (7.30.7.7) Comment

*No biomass fuels were consumed during the reporting year.*

## Other renewable fuels (e.g. renewable hydrogen)

### (7.30.7.1) Total fuel MWh consumed by the organization

*0*

### (7.30.7.7) Comment

*No renewable fuels were consumed during the reporting year.*

## Coal

### (7.30.7.1) Total fuel MWh consumed by the organization

*0*

### (7.30.7.7) Comment

*No coal was consumed during the reporting year.*

## Oil

### (7.30.7.1) Total fuel MWh consumed by the organization

*0*

### (7.30.7.7) Comment

*No oil-based fuels were consumed during the reporting year.*

## Gas

### (7.30.7.1) Total fuel MWh consumed by the organization

*4913.12*

## (7.30.7.7) Comment

*Natural gas was consumed within Sinpaş GYO's operational boundary for building operations during the reporting year. Energy consumption was converted to MWh using lower heating value (LHV) conversion factors. No fuel was used for self-generation of electricity, steam, cooling, or cogeneration/trigeneration.*

### Other non-renewable fuels (e.g. non-renewable hydrogen)

## (7.30.7.1) Total fuel MWh consumed by the organization

*0*

## (7.30.7.7) Comment

*No other non-renewable fuels were consumed during the reporting year.*

### Total fuel

## (7.30.7.1) Total fuel MWh consumed by the organization

*4913.12*

## (7.30.7.7) Comment

*Total fuel consumption reflects all fuels consumed within Sinpaş GYO's operational boundary during the reporting year. Natural gas was the only fuel source consumed. No fuel was used for self-generation of electricity, steam, cooling, or cogeneration/trigeneration.*
*[Fixed row]*

### (7.30.14) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

### Türkiye

## (7.30.14.1) Consumption of purchased electricity (MWh)

*4030.81*

### (7.30.14.2) Consumption of self-generated electricity (MWh)

*0*

### (7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

*0*

### (7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

*0*

### (7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

*4030.81*
*[Fixed row]*

## (7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

## Row 1

### (7.45.1) Intensity figure

*5.3e-7*

### (7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

*2808.93*

### (7.45.3) Metric denominator

*Select from:*
☑ unit total revenue

## (7.45.4) Metric denominator: Unit total

*5298750655*

## (7.45.5) Scope 2 figure used

*Select from:*

☑ Location-based

## (7.45.6) % change from previous year

*82.71*

## (7.45.7) Direction of change

*Select from:*

☑ Increased

## (7.45.8) Reasons for change

*Select all that apply*

☑ Change in output

☑ Change in revenue

## (7.45.9) Please explain

*The combined Scope 1 and Scope 2 emissions of Sinpaş GYO and its consolidated subsidiary Kızılbük GYO decreased from 3,878.27 metric tons $CO_2$e in 2024 to 2,808.93 metric tons $CO_2$e in 2025, representing a reduction of 1,069.34 metric tons $CO_2$e (28%). The decrease reflects lower reported Scope 1 and Scope 2 emissions within the reporting boundary. No methodology changes, boundary changes, acquisitions, divestments or renewable electricity purchases affected the year-on-year comparison. Sinpaş GYO A. Ş. / Sinpaş REIT's combined Scope 1 and location-based Scope 2 emissions decreased from 3,878.27 tCO2e in 2024 to 2,808.93 tCO2e in 2025, an absolute reduction of 1,069.34 tCO2e, or approximately 27.6%. However, consolidated revenue decreased from TRY 13,366,704,258 to TRY 5,298,750,655 over the same period. As a result, revenue-based Scope 1 and 2 emissions intensity increased from approximately 2.9014×10^-7 tCO2e/TRY in 2024 to 5.3011×10^-7 tCO2e/TRY in 2025, representing an increase of approximately 82.7%. This year-on-year revenue movement reflects the nature of Sinpaş GYO A. Ş. / Sinpaş REIT's predominantly project-development and unit-sales-oriented business model. Revenue from project sales is recognized in periods in which the relevant delivery and transfer of control occur. Accordingly, depending on project schedules, unit handovers may be concentrated in some reporting periods and more limited in others, resulting in natural year-on-year volatility in reported revenue. Although absolute Scope 1 and Scope 2 emissions decreased in 2025, revenue*

*declined proportionally more, resulting in higher revenue-based emissions intensity. This increase should therefore not be interpreted in isolation as a deterioration in operational environmental performance or energy efficiency, as it also reflects the timing of project deliveries and the resulting movement in the revenue denominator. No methodology or organizational-boundary changes, acquisitions, divestments or renewable-electricity purchases affected the year-on-year comparison. Where confirmed by underlying project data, any reduction in project-development and site activity in 2025 will also be reported as a "Change in output", consistently with the explanation in 7.10.1.*
*[Add row]*

## (7.52) Provide any additional climate-related metrics relevant to your business.

### Row 1

#### (7.52.1) Description

*Select from:*
☑ Energy usage

#### (7.52.2) Metric value

*4030.81*

#### (7.52.3) Metric numerator

*MWh*

#### (7.52.7) Please explain

*Total electricity consumption for the reporting year, consistent with the figure reported in 7.30.1.*

### Row 2

#### (7.52.1) Description

*Select from:*
☑ Other, please specify :Total energy consumption

## (7.52.2) Metric value

*8943.93*

## (7.52.3) Metric numerator

*MWh*

## (7.52.7) Please explain

*Total energy consumption including purchased electricity and fuel consumption reported in 7.30.1.*
*[Add row]*

### (7.53) Did you have an emissions target that was active in the reporting year?

*Select all that apply*
☑ Absolute target

### (7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

### Row 1

## (7.53.1.1) Target reference number

*Select from:*
☑ Abs 1

## (7.53.1.2) Is this a science-based target?

*Select from:*
☑ No, but we anticipate setting one in the next two years

## (7.53.1.5) Date target was set

*01/31/2025*

## (7.53.1.6) Target coverage

*Select from:*

☑ Organization-wide

## (7.53.1.7) Greenhouse gases covered by target

*Select all that apply*

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

## (7.53.1.8) Scopes

*Select all that apply*

☑ Scope 1

## (7.53.1.11) End date of base year

*12/31/2025*

## (7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

*1059.56*

## (7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

*0.000*

## (7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

*1059.560*

## (7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

*100*

## (7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

*100*

## (7.53.1.54) End date of target

*12/31/2030*

## (7.53.1.55) Targeted reduction from base year (%)

*5*

## (7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

*1006.582*

## (7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

*1059.56*

## (7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

*1059.560*

## (7.53.1.78) Land-related emissions covered by target

*Select from:*

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

## (7.53.1.79) % of target achieved relative to base year

*0.00*

## (7.53.1.80) Target status in reporting year

*Select from:*

☑ New

## (7.53.1.82) Explain target coverage and identify any exclusions

*This is a corporate absolute emissions reduction target covering all operational activities of Sinpaş GYO and its subsidiary Kızılbük GYO under the operational control approach. It applies to Scope 1 direct emissions only, covering $CO_2$, $CH_4$, $N_2O$ and HFC emissions within the organizational boundary. No Scope 1 source within the reporting boundary is excluded. Scope 2 and Scope 3 emissions are not covered by this target.*

## (7.53.1.83) Target objective

*To achieve a 5% absolute reduction in Scope 1 GHG emissions by 2030 against a 2025 base year as part of the company's long-term climate and sustainability strategy. Progress will be monitored annually and reported through the company's sustainability reporting processes.*

## (7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

*The target will be managed through the company's ongoing efforts to improve operational efficiency and climate-related performance. As 2025 is the base year, no progress against the target has yet been recorded. Performance will be assessed annually against the 2025 baseline and disclosed in future reporting periods.*

## (7.53.1.85) Target derived using a sectoral decarbonization approach

*Select from:*

☑ No

*[Add row]*

# (7.54) Did you have any other climate-related targets that were active in the reporting year?

*Select all that apply*

☑ No other climate-related targets

## (7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

| | Emissions reduction initiatives that were active within the reporting year |
|---|---|
| | *Select from:*<br>☑ Yes |

*[Fixed row]*

## (7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

| | Number of initiatives | Total estimated annual CO2e savings in metric tonnes CO2e |
|---|---|---|
| Under investigation | *0* | |
| To be implemented | *2* | *410.28* |
| Implementation commenced | *0* | *0* |
| Implemented | *0* | *0* |
| Not to be implemented | *0* | |

*[Fixed row]*

## (7.55.3) What methods do you use to drive investment in emissions reduction activities?

## Row 1

### (7.55.3.1) Method

*Select from:*

☑ Dedicated budget for energy efficiency

### (7.55.3.2) Comment

*We allocate dedicated budgets to energy efficiency and renewable energy integration within our projects, such as the installation of rooftop solar panels in Halkalı 33 Parsel (Saklı Koru) and Metrolife Premium. These investments are planned and financed as part of our capital expenditure strategy.*
*[Add row]*

## (7.72) Does your organization assess the life cycle emissions of new construction or major renovation projects?

### (7.72.1) Assessment of life cycle emissions

*Select from:*

☑ No, but we plan to for upcoming projects

### (7.72.2) Comment

*We have not yet conducted life cycle emission assessments for new construction or major renovation projects; however, we plan to carry out such assessments in future projects.*
*[Fixed row]*

## (7.74) Do you classify any of your existing goods and/or services as low-carbon products?

*Select from:*

☑ No

## (7.77) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years?

*Select from:*

☑ No, but we plan to in the future

## (7.78) Explain your organization's plan to manage, develop or construct net zero carbon buildings, or explain why you do not plan to do so.

*Sinpaş GYO A. Ş. / Sinpaş REIT has not yet completed a new development or major renovation designed and delivered as a net zero carbon building. However, the Company is conducting technical and economic feasibility assessments to support the progressive integration of net zero carbon building principles into future projects. Sinpaş GYO A. Ş. / Sinpaş REIT operates primarily as a real estate project developer and, under the Turkish REIT regulatory framework, does not directly undertake construction works; construction, manufacturing and implementation activities are carried out by contractors. The Company's approach therefore focuses on incorporating energy efficiency, renewable energy, water and resource efficiency, lower-impact materials and relevant green-building criteria from the project-development and design stages. Feasibility studies are underway for the application of green-building practices and relevant certification approaches in future projects. Where technically and economically feasible, appropriate measures are being considered for integration into project designs. These activities are being developed with reference to Türkiye's climate objectives and relevant international green-building practices and should not be interpreted as completed net zero carbon certification or achieved net zero performance.*

## (7.79) Has your organization retired any project-based carbon credits within the reporting year?

*Select from:*

☑ No

## C9. Environmental performance - Water security

### (9.1) Are there any exclusions from your disclosure of water-related data?

*Select from:*
☑ No

### (9.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

### Water withdrawals – total volumes

#### (9.2.1) % of sites/facilities/operations

*Select from:*
☑ 100%

#### (9.2.2) Frequency of measurement

*Select from:*
☑ At least once a month

#### (9.2.3) Method of measurement

*Utility invoices, project operational records, and environmental performance data consolidation*

#### (9.2.4) Please explain

*Withdrawal volumes are monitored and consolidated annually across operations. Data sources include municipal water invoices, seawater-use records, rainwater harvesting systems and water treatment systems.*

### Water withdrawals – volumes by source

#### (9.2.1) % of sites/facilities/operations

*Select from:*
☑ 100%

## (9.2.2) Frequency of measurement

*Select from:*
☑ At least once a month

## (9.2.3) Method of measurement

*Source-based water accounting records*

## (9.2.4) Please explain

*Water withdrawals are categorized and monitored by source, including seawater, rainwater, water produced through treatment systems and municipal network water.*

### Water withdrawals quality

## (9.2.1) % of sites/facilities/operations

*Select from:*
☑ 1-25

## (9.2.2) Frequency of measurement

*Select from:*
☑ At least once a year

## (9.2.3) Method of measurement

*Reverse osmosis treatment system operational controls and water quality management*

## (9.2.4) Please explain

*Water quality controls are implemented for water treated through reverse osmosis systems. However, withdrawal water quality is not currently monitored and consolidated across all operations at company level.*

## Water discharges – total volumes

### (9.2.1) % of sites/facilities/operations

*Select from:*

☑ 100%

### (9.2.2) Frequency of measurement

*Select from:*

☑ At least once a year

### (9.2.3) Method of measurement

*Environmental performance records*

### (9.2.4) Please explain

*Total discharge volumes are monitored and consolidated annually, including seawater returned to the marine environment and wastewater discharged to third-party destinations.*

## Water discharges – volumes by destination

### (9.2.1) % of sites/facilities/operations

*Select from:*

☑ 100%

### (9.2.2) Frequency of measurement

*Select from:*

☑ At least once a year

## (9.2.3) Method of measurement

*Destination-based discharge accounting*

## (9.2.4) Please explain

*Discharges are monitored by destination, including seawater, landscape irrigation applications and third-party wastewater systems.*

### Water discharges – volumes by treatment method

## (9.2.1) % of sites/facilities/operations

*Select from:*
☑ Not monitored

## (9.2.4) Please explain

*Treated wastewater is monitored at facilities operating water treatment systems; however, treatment categories are not yet consolidated across all operations.*

### Water discharge quality – by standard effluent parameters

## (9.2.1) % of sites/facilities/operations

*Select from:*
☑ Not monitored

## (9.2.4) Please explain

*Water discharge quality is managed through operational controls and treatment systems where applicable; however, standard effluent parameters are not currently monitored and consolidated at company level.*

### Water discharge quality – emissions to water (nitrates, phosphates, pesticides, and/or other priority substances)

## (9.2.1) % of sites/facilities/operations

*Select from:*
☑ Not monitored

## (9.2.4) Please explain

*These parameters are not currently monitored and consolidated at company level.*

### Water discharge quality – temperature

## (9.2.1) % of sites/facilities/operations

*Select from:*
☑ Not monitored

## (9.2.4) Please explain

*These parameters are not currently monitored and consolidated at company level.*

### Water consumption – total volume

## (9.2.1) % of sites/facilities/operations

*Select from:*
☑ 100%

## (9.2.2) Frequency of measurement

*Select from:*
☑ At least once a year

## (9.2.3) Method of measurement

*Utility invoices and environmental performance consolidation*

## (9.2.4) Please explain

*Water consumption is monitored annually and reported through the company's environmental performance reporting process.*

## Water recycled/reused

### (9.2.1) % of sites/facilities/operations

*Select from:*

☑ 100%

### (9.2.2) Frequency of measurement

*Select from:*

☑ At least once a year

### (9.2.3) Method of measurement

*Water recycling and reuse system records*

### (9.2.4) Please explain

*Recycled and reused water volumes are monitored through wastewater treatment and reuse systems. Within the reporting year, 270,000 m³ of water was recovered and reused.*

## The provision of fully-functioning, safely managed WASH services to all workers

### (9.2.1) % of sites/facilities/operations

*Select from:*

☑ 76-99

### (9.2.2) Frequency of measurement

*Select from:*

☑ At least once a year

## (9.2.3) Method of measurement

*We regularly check and monitor of hygen conditions of our white collar workers in our headquarters.*

## (9.2.4) Please explain

*All employee have access to potable water, saniton facitilites, hygiene facilities at our headquartes.*
*[Fixed row]*

### (9.2.2) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

### Total withdrawals

## (9.2.2.1) Volume (megaliters)

*2956.65*

## (9.2.2.2) Comparison with previous reporting year

*Select from:*
☑ Much higher

## (9.2.2.3) Primary reason for comparison with previous reporting year

*Select from:*
☑ Increase/decrease in business activity

## (9.2.2.4) Five-year forecast

*Select from:*
☑ About the same

## (9.2.2.5) Primary reason for forecast

*Select from:*

☑ Investment in water-smart technology/process

## (9.2.2.6) Please explain

*Total water withdrawal and discharge volumes increased significantly compared with the previous reporting year, primarily due to the expansion of the water accounting dataset following the commissioning of the Kızılbük Thermal Resort & Wellness project and the inclusion of seawater withdrawals and associated seawater discharges within the reporting boundary. Rainwater harvesting volumes also increased from 154 m³ to 662 m³ during the reporting period. Water recovered and reused within operations is accounted for separately and is not treated as an additional external water withdrawal. Total water consumption remained broadly unchanged compared with the previous reporting year. Over the next five years, total withdrawals, discharges and consumption are forecast to remain about the same. The primary reason is continued investment in water-smart technologies and processes, including rainwater-harvesting infrastructure, greywater treatment and reuse, reverse-osmosis systems, treated wastewater reuse for landscape irrigation, low-flow fixtures and efficient drip-irrigation systems. These measures support reduced reliance on municipal water and the wider use of alternative and circular water sources across relevant projects. During 2025, rainwater harvesting increased from 154 m³ to 662 m³ and 270,000 m³ of water was recovered and reused, demonstrating progress in expanding circular water use.*

# Total discharges

## (9.2.2.1) Volume (megaliters)

*2956.65*

## (9.2.2.2) Comparison with previous reporting year

*Select from:*

☑ Much higher

## (9.2.2.3) Primary reason for comparison with previous reporting year

*Select from:*

☑ Increase/decrease in business activity

## (9.2.2.4) Five-year forecast

*Select from:*

☑ About the same

## (9.2.2.5) Primary reason for forecast

*Select from:*

☑ Investment in water-smart technology/process

## (9.2.2.6) Please explain

*Total water withdrawal and discharge volumes increased significantly compared with the previous reporting year, primarily due to the expansion of the water accounting dataset following the commissioning of the Kızılbük Thermal Resort & Wellness project and the inclusion of seawater withdrawals and associated seawater discharges within the reporting boundary. Rainwater harvesting volumes also increased from 154 m³ to 662 m³ during the reporting period. Water recovered and reused within operations is accounted for separately and is not treated as an additional external water withdrawal. Total water consumption remained broadly unchanged compared with the previous reporting year. Over the next five years, total withdrawals, discharges and consumption are forecast to remain about the same. The primary reason is continued investment in water-smart technologies and processes, including rainwater-harvesting infrastructure, greywater treatment and reuse, reverse-osmosis systems, treated wastewater reuse for landscape irrigation, low-flow fixtures and efficient drip-irrigation systems. These measures support reduced reliance on municipal water and the wider use of alternative and circular water sources across relevant projects. During 2025, rainwater harvesting increased from 154 m³ to 662 m³ and 270,000 m³ of water was recovered and reused, demonstrating progress in expanding circular water use.*

# Total consumption

## (9.2.2.1) Volume (megaliters)

*0*

## (9.2.2.2) Comparison with previous reporting year

*Select from:*

☑ About the same

## (9.2.2.3) Primary reason for comparison with previous reporting year

*Select from:*

☑ Increase/decrease in business activity

## (9.2.2.4) Five-year forecast

*Select from:*

☑ About the same

## (9.2.2.5) Primary reason for forecast

*Select from:*

☑ Investment in water-smart technology/process

## (9.2.2.6) Please explain

*Total water withdrawal and discharge volumes increased significantly compared with the previous reporting year, primarily due to the expansion of the water accounting dataset following the commissioning of the Kızılbük Thermal Resort & Wellness project and the inclusion of seawater withdrawals and associated seawater discharges within the reporting boundary. Rainwater harvesting volumes also increased from 154 m³ to 662 m³ during the reporting period. Water recovered and reused within operations is accounted for separately and is not treated as an additional external water withdrawal. Total water consumption remained broadly unchanged compared with the previous reporting year. Over the next five years, total withdrawals, discharges and consumption are forecast to remain about the same. The primary reason is continued investment in water-smart technologies and processes, including rainwater-harvesting infrastructure, greywater treatment and reuse, reverse-osmosis systems, treated wastewater reuse for landscape irrigation, low-flow fixtures and efficient drip-irrigation systems. These measures support reduced reliance on municipal water and the wider use of alternative and circular water sources across relevant projects. During 2025, rainwater harvesting increased from 154 m³ to 662 m³ and 270,000 m³ of water was recovered and reused, demonstrating progress in expanding circular water use.*
*[Fixed row]*

# (9.2.4) Indicate whether water is withdrawn from areas with water stress, provide the volume, how it compares with the previous reporting year, and how it is forecasted to change.

## (9.2.4.1) Withdrawals are from areas with water stress

*Select from:*

☑ Yes

## (9.2.4.2) Volume withdrawn from areas with water stress (megaliters)

*36.65*

## (9.2.4.3) Comparison with previous reporting year

*Select from:*
☑ About the same

## (9.2.4.4) Primary reason for comparison with previous reporting year

*Select from:*
☑ Investment in water-smart technology/process

## (9.2.4.5) Five-year forecast

*Select from:*
☑ About the same

## (9.2.4.6) Primary reason for forecast

*Select from:*
☑ Investment in water-smart technology/process

## (9.2.4.7) % of total withdrawals that are withdrawn from areas with water stress

*1.24*

## (9.2.4.8) Identification tool

Identification tool used
☑ WRI Aqueduct

## (9.2.4.9) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT uses the WRI Aqueduct Water Risk Atlas to assess exposure to water stress. Project and operational locations are assessed using WRI's Baseline Water Stress indicator, with areas at or above the High threshold of 40% treated as water-stressed in line with CDP guidance. The assessment is also used to support forward-looking water-risk analysis. In 2025, 36.65 ML of water was withdrawn from High/Very High water-stress areas, representing approximately 1.1% of total withdrawals of 3,226.65 ML. This does not conflict with the 74.3% figure disclosed in 3.1.1.16, which represents the proportion of assessed locations classified as High/Very High by location count. The two metrics use different denominators: 74.3% is location-count-based, whereas approximately 1.1% is withdrawal-volume-weighted. Withdrawal volumes are not evenly distributed across locations, and a significant share of total withdrawals occurs at locations that are*

*not classified as High/Very High, resulting in a substantially lower volume-weighted exposure. The water-stressed withdrawal calculation includes relevant municipal/third-party water sources and managed rainwater where applicable. In line with CDP guidance, desalinated water is excluded from the volume reported as withdrawn from water-stressed areas, and internally treated or reused water is not counted again as a new external withdrawal. Over the next five years, withdrawals from water-stressed areas are expected to remain broadly stable, supported by rainwater harvesting, greywater recovery, treated-wastewater reuse, efficient irrigation and other water-efficiency measures intended to reduce reliance on conventional freshwater sources.*
*[Fixed row]*

## (9.2.7) Provide total water withdrawal data by source.

## Fresh surface water, including rainwater, water from wetlands, rivers, and lakes

### (9.2.7.1) Relevance

*Select from:*
☑ Relevant

### (9.2.7.2) Volume (megaliters)

*0.66*

### (9.2.7.3) Comparison with previous reporting year

*Select from:*
☑ Much higher

### (9.2.7.4) Primary reason for comparison with previous reporting year

*Select from:*
☑ Investment in water-smart technology/process

### (9.2.7.5) Please explain

*Fresh surface water withdrawals in 2025 consisted of harvested rainwater used primarily for landscape irrigation at relevant projects. The reported volume increased from 154 m³ in 2024 to 662 m³ (0.662 ML) in 2025, representing an increase of approximately 330%. This increase reflects the expansion and use of rainwater-harvesting infrastructure as part of the Company's water-efficiency and alternative-water-source approach. The reported volumes are based on project-level*

*rainwater-harvesting records. Rainwater is treated as a fresh surface water source for CDP reporting purposes and is reported separately from municipal/third-party water, seawater and internally reused water. The increase therefore reflects greater capture and use of rainwater rather than higher dependence on conventional freshwater sources.*

## Brackish surface water/Seawater

### (9.2.7.1) Relevance

*Select from:*

☑ Relevant

### (9.2.7.2) Volume (megaliters)

*2920*

### (9.2.7.3) Comparison with previous reporting year

*Select from:*

☑ This is our first year of measurement

### (9.2.7.5) Please explain

*The 2,920 ML of seawater withdrawal reported for 2025 relates to seawater used at the Kızılbük Thermal Resort & Wellness project as a heat source within systems supporting heating, cooling and hot-water production. This volume does not represent withdrawal from conventional freshwater sources or an equivalent volume of water consumption; seawater is used as part of the facility's technical energy systems. 2025 is the first reporting year in which seawater withdrawal volumes were separately measured and included as a source category within the consolidated water inventory of Sinpaş GYO A.Ş. / Sinpaş REIT. As no directly comparable prior-year figure is available on the same reporting boundary and methodology, the comparison is reported as "This is our first year of measurement." Although seawater represents a significant share of total withdrawal volume, this should not be interpreted as an equivalent increase in freshwater dependency or consumptive water use.*

## Groundwater – renewable

### (9.2.7.1) Relevance

*Select from:*

☑ Not relevant

## (9.2.7.5) Please explain

*No withdrawals from renewable groundwater sources were identified within the 2025 water-reporting boundary of Sinpaş GYO A. Ş. / Sinpaş REIT. This source is therefore classified as “Not relevant”. External water withdrawals within the reporting boundary are primarily sourced from municipal/third-party water networks, harvested rainwater and seawater used at the Kızılbük Thermal Resort & Wellness project. Internally recovered and reused water streams, such as greywater and treated wastewater, are not counted as new groundwater withdrawals.*

### Groundwater – non-renewable

## (9.2.7.1) Relevance

*Select from:*

☑ Not relevant

## (9.2.7.5) Please explain

*No withdrawals from non-renewable groundwater sources were identified within the 2025 water-reporting boundary of Sinpaş GYO A. Ş. / Sinpaş REIT. This source is therefore classified as “Not relevant”. No fossil or otherwise non-renewable groundwater withdrawals are included in the reported 2025 water inventory*

### Produced/Entrained water

## (9.2.7.1) Relevance

*Select from:*

☑ Not relevant

## (9.2.7.5) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT does not undertake mining, oil and gas extraction, or other extractive or raw-material processing activities that generate produced/entrained water as defined by CDP. This water source is therefore classified as “Not relevant” for the 2025 reporting year. Water that undergoes reverse-osmosis or other treatment processes is not classified as a new produced/entrained water source; it is reported according to its original withdrawal source. Similarly, internally treated or reused water is not double-counted as a new external withdrawal.*

### Third party sources

## (9.2.7.1) Relevance

*Select from:*
☑ Relevant

## (9.2.7.2) Volume (megaliters)

*35.99*

## (9.2.7.3) Comparison with previous reporting year

*Select from:*
☑ Higher

## (9.2.7.4) Primary reason for comparison with previous reporting year

*Select from:*
☑ Increase/decrease in business activity

## (9.2.7.5) Please explain

*Third-party water withdrawals consist primarily of municipal water supplied by the relevant local water utilities. Reported volumes are calculated using utility invoices and associated consumption records. Municipal/third-party water withdrawals increased from 33,700.14 m³ (33.70 ML) in 2024 to 35,989.33 m³ (35.99 ML) in 2025, representing an increase of approximately 6.8%. The increase reflects year-on-year changes in operational activity within the reporting boundary. Sinpaş GYO A.Ş. / Sinpaş REIT continues to manage reliance on third-party freshwater sources through measures such as rainwater harvesting, greywater recovery and reuse, reverse-osmosis systems and water-efficiency practices where applicable.*
*[Fixed row]*

### (9.2.8) Provide total water discharge data by destination.

### Fresh surface water

## (9.2.8.1) Relevance

*Select from:*
☑ Relevant

## (9.2.8.2) Volume (megaliters)

*0.66*

## (9.2.8.3) Comparison with previous reporting year

*Select from:*

☑ Much higher

## (9.2.8.4) Primary reason for comparison with previous reporting year

*Select from:*

☑ Investment in water-smart technology/process

## (9.2.8.5) Please explain

*The 0.66 ML of fresh surface water discharge reported in 2025 relates to harvested rainwater returned to the local environment through landscape irrigation and associated infiltration applications at selected projects. The reported volume increased from 154 m³ in 2024 to 662 m³ in 2025, representing an increase of approximately 330%. This increase reflects the expansion and increased use of rainwater-harvesting and water-management infrastructure at selected projects rather than an increase in conventional operational water demand. Accordingly, the primary reason for the year-on-year change is classified as "Investment in water-smart technology/process." Reported volumes are based on project-level rainwater-harvesting and operational system records.*

### Brackish surface water/seawater

## (9.2.8.1) Relevance

*Select from:*

☑ Relevant

## (9.2.8.2) Volume (megaliters)

*2920*

## (9.2.8.3) Comparison with previous reporting year

*Select from:*

☑ This is our first year of measurement

## (9.2.8.5) Please explain

*The 2.920 ML of brackish surface water/seawater discharge reported in 2025 relates to seawater used at the Kızılbük Thermal Resort & Wellness project as a heat-transfer medium within systems supporting heating, cooling and hot-water production. Following use, the seawater is returned to the marine environment. This flow does not represent discharge of municipal or other freshwater sources; it relates to seawater used within the facility's technical energy systems. 2025 is the first reporting year in which seawater discharge volumes were separately measured and included as a discharge destination within the consolidated water inventory of Sinpaş GYO A. Ş. / Sinpaş REIT. Therefore, no directly comparable prior-year figure is available on the same reporting boundary and methodology.*

### Groundwater

## (9.2.8.1) Relevance

*Select from:*

☑ Not relevant

## (9.2.8.5) Please explain

*No direct discharge to groundwater was identified within the 2025 reporting boundary of Sinpaş GYO A. Ş. / Sinpaş REIT. Groundwater is therefore classified as "Not relevant" as a discharge destination. Water flows within the reporting boundary are, where applicable, discharged to third-party sewer/wastewater systems, returned to the marine environment following seawater use at the Kızılbük Thermal Resort & Wellness project, or treated and reused for applications such as landscape irrigation. These water-management practices were not classified as direct groundwater discharge in the 2025 water inventory.*

### Third-party destinations

## (9.2.8.1) Relevance

*Select from:*

☑ Relevant

## (9.2.8.2) Volume (megaliters)

*35.99*

## (9.2.8.3) Comparison with previous reporting year

*Select from:*
☑ Higher

## (9.2.8.4) Primary reason for comparison with previous reporting year

*Select from:*
☑ Increase/decrease in business activity

## (9.2.8.5) Please explain

*Third-party discharge destinations primarily comprise water flows directed to municipal sewer/wastewater infrastructure and relevant treated-water streams within the reporting boundary. The significant increase compared with the previous reporting year mainly reflects the broader inclusion of water flows associated with the Kızılbük Thermal Resort & Wellness project in the 2025 consolidated water inventory. In particular, water flows associated with reverse-osmosis and treatment systems at the Kızılbük project were monitored and reported more comprehensively in 2025.*
*[Fixed row]*

# (9.3) In your direct operations and upstream value chain, what is the number of facilities where you have identified substantive water-related dependencies, impacts, risks, and opportunities?

## Direct operations

## (9.3.1) Identification of facilities in the value chain stage

*Select from:*
☑ Yes, we have assessed this value chain stage and identified facilities with substantive water-related dependencies, impacts, risks, and opportunities

## (9.3.2) Total number of facilities identified

*4*

## (9.3.3) % of facilities in direct operations that this represents

*Select from:*
☑ 1-25

## (9.3.4) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT assessed water-related dependencies, impacts, risks and opportunities across its direct operations using project-level assessments, including location-specific screening through the WRI Aqueduct Water Risk Atlas. For this disclosure, a facility is defined as an individual real estate project/location within the assessed operational portfolio. Seven facilities were identified as meeting the Company's substantive water-related assessment threshold. The assessment considers factors including water-stress exposure, flood risk, operational water dependency, potential impacts and the relevance of these factors to project operations and resilience. Of 34 assessed project facilities, four represent 20.59% of direct operations; accordingly, the 1–25% range was selected. This facility count should not be interpreted as equivalent to the percentage of locations classified as High/Very High water stress. The 74.3% figure disclosed elsewhere reflects location-count-based water-stress classification, whereas the seven facilities reported here are those identified as having substantive water-related dependencies, impacts, risks and/or opportunities at the organizational level.*

### Upstream value chain

## (9.3.1) Identification of facilities in the value chain stage

*Select from:*

☑ No, we have not assessed this value chain stage for facilities with substantive water-related dependencies, impacts, risks, and opportunities, but we are planning to do so in the next 2 years

## (9.3.4) Please explain

*Facilities within the upstream value chain were not assessed for substantive water-related dependencies, impacts, risks and opportunities during the reporting period. [Fixed row]*

### (9.3.1) For each facility referenced in 9.3, provide coordinates, water accounting data, and a comparison with the previous reporting year.

### Row 1

## (9.3.1.1) Facility reference number

*Select from:*

☑ Facility 1

## (9.3.1.2) Facility name (optional)

*Tabiat Villaları*

## (9.3.1.3) Value chain stage

*Select from:*

☑ Direct operations

## (9.3.1.4) Dependencies, impacts, risks, and/or opportunities identified at this facility

*Select all that apply*

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

## (9.3.1.5) Withdrawals or discharges in the reporting year

*Select from:*

☑ Yes, withdrawals and discharges

## (9.3.1.7) Country/Area & River basin

Türkiye

☑ Other, please specify :Major basin: Black Sea, South Coast; Minor basin: Kocaeli

## (9.3.1.8) Latitude

*41.006058*

## (9.3.1.9) Longitude

*29.273597*

## (9.3.1.10) Located in area with water stress

*Select from:*

☑ Yes

## (9.3.1.13) Total water withdrawals at this facility (megaliters)

*5.59*

## (9.3.1.14) Comparison of total withdrawals with previous reporting year

*Select from:*

☑ Much higher

## (9.3.1.15) Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

*0*

## (9.3.1.16) Withdrawals from brackish surface water/seawater

*0*

## (9.3.1.17) Withdrawals from groundwater - renewable

*0*

## (9.3.1.18) Withdrawals from groundwater - non-renewable

*0*

## (9.3.1.19) Withdrawals from produced/entrained water

*0*

## (9.3.1.20) Withdrawals from third party sources

*5.59*

## (9.3.1.21) Total water discharges at this facility (megaliters)

*5.59*

## (9.3.1.22) Comparison of total discharges with previous reporting year

*Select from:*

☑ Much higher

## (9.3.1.23) Discharges to fresh surface water

*0*

## (9.3.1.24) Discharges to brackish surface water/seawater

*0*

## (9.3.1.25) Discharges to groundwater

*0*

## (9.3.1.26) Discharges to third party destinations

*5.59*

## (9.3.1.27) Total water consumption at this facility (megaliters)

*0*

## (9.3.1.28) Comparison of total consumption with previous reporting year

*Select from:*

☑ About the same

## (9.3.1.29) Please explain

*Water withdrawals and discharges were higher than the previous year, reflecting normal variations in facility operations and water demand.*

### Row 2

## (9.3.1.1) Facility reference number

*Select from:*
☑ Facility 2

## (9.3.1.2) Facility name (optional)

*Finansşehir Park Yaşam*

## (9.3.1.3) Value chain stage

*Select from:*
☑ Direct operations

## (9.3.1.4) Dependencies, impacts, risks, and/or opportunities identified at this facility

*Select all that apply*
☑ Dependencies
☑ Impacts
☑ Risks
☑ Opportunities

## (9.3.1.5) Withdrawals or discharges in the reporting year

*Select from:*
☑ Yes, withdrawals and discharges

## (9.3.1.7) Country/Area & River basin

Türkiye

☑ Other, please specify :Major basin: Black Sea, South Coast; Minor basin: Kocaeli

## (9.3.1.8) Latitude

*41.003546*

## (9.3.1.9) Longitude

*29.116824*

## (9.3.1.10) Located in area with water stress

*Select from:*

☑ Yes

## (9.3.1.13) Total water withdrawals at this facility (megaliters)

*8.2*

## (9.3.1.14) Comparison of total withdrawals with previous reporting year

*Select from:*

☑ This is our first year of measurement

## (9.3.1.15) Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

*0*

## (9.3.1.16) Withdrawals from brackish surface water/seawater

*0*

## (9.3.1.17) Withdrawals from groundwater - renewable

*0*

## (9.3.1.18) Withdrawals from groundwater - non-renewable

*0*

## (9.3.1.19) Withdrawals from produced/entrained water

*0*

## (9.3.1.20) Withdrawals from third party sources

*13.21*

## (9.3.1.21) Total water discharges at this facility (megaliters)

*13.21*

## (9.3.1.22) Comparison of total discharges with previous reporting year

*Select from:*
☑ This is our first year of measurement

## (9.3.1.23) Discharges to fresh surface water

*0*

## (9.3.1.24) Discharges to brackish surface water/seawater

*0*

## (9.3.1.25) Discharges to groundwater

*0*

## (9.3.1.26) Discharges to third party destinations

*13.2*

## (9.3.1.27) Total water consumption at this facility (megaliters)

*0*

## (9.3.1.28) Comparison of total consumption with previous reporting year

*Select from:*
☑ This is our first year of measurement

## (9.3.1.29) Please explain

*This is the first year for which facility-level water data has been measured and reported.*

### Row 3

## (9.3.1.1) Facility reference number

*Select from:*
☑ Facility 3

## (9.3.1.2) Facility name (optional)

*Saklı Koru*

## (9.3.1.3) Value chain stage

*Select from:*
☑ Direct operations

## (9.3.1.4) Dependencies, impacts, risks, and/or opportunities identified at this facility

*Select all that apply*
☑ Dependencies

☑ Impacts
☑ Risks
☑ Opportunities

## (9.3.1.5) Withdrawals or discharges in the reporting year

*Select from:*
☑ Yes, withdrawals and discharges

## (9.3.1.7) Country/Area & River basin

Türkiye
☑ Other, please specify :Sea of Marmara

## (9.3.1.8) Latitude

*41.039454*

## (9.3.1.9) Longitude

*28.769324*

## (9.3.1.10) Located in area with water stress

*Select from:*
☑ Yes

## (9.3.1.13) Total water withdrawals at this facility (megaliters)

*12.73*

## (9.3.1.14) Comparison of total withdrawals with previous reporting year

*Select from:*

☑ Higher

## (9.3.1.15) Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

*0*

## (9.3.1.16) Withdrawals from brackish surface water/seawater

*0*

## (9.3.1.17) Withdrawals from groundwater - renewable

*0*

## (9.3.1.18) Withdrawals from groundwater - non-renewable

*0*

## (9.3.1.19) Withdrawals from produced/entrained water

*0*

## (9.3.1.20) Withdrawals from third party sources

*12.73*

## (9.3.1.21) Total water discharges at this facility (megaliters)

*12.73*

## (9.3.1.22) Comparison of total discharges with previous reporting year

*Select from:*
☑ Higher

## (9.3.1.23) Discharges to fresh surface water

*0*

## (9.3.1.24) Discharges to brackish surface water/seawater

*0*

## (9.3.1.25) Discharges to groundwater

*0*

## (9.3.1.26) Discharges to third party destinations

*12.73*

## (9.3.1.27) Total water consumption at this facility (megaliters)

*0*

## (9.3.1.28) Comparison of total consumption with previous reporting year

*Select from:*
☑ About the same

## (9.3.1.29) Please explain

*Water withdrawals and discharges were higher than the previous year, reflecting normal variations in facility operations and water demand.*

### Row 4

## (9.3.1.1) Facility reference number

*Select from:*
☑ Facility 4

## (9.3.1.2) Facility name (optional)

## (9.3.1.3) Value chain stage

*Select from:*

☑ Direct operations

## (9.3.1.4) Dependencies, impacts, risks, and/or opportunities identified at this facility

*Select all that apply*

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

## (9.3.1.5) Withdrawals or discharges in the reporting year

*Select from:*

☑ Yes, withdrawals and discharges

## (9.3.1.7) Country/Area & River basin

Türkiye

☑ Other, please specify :Major basin: Black Sea, South Coast; Minor basin: Kocaeli

## (9.3.1.8) Latitude

*40.991745*

## (9.3.1.9) Longitude

*29.231207*

## (9.3.1.10) Located in area with water stress

*Select from:*

☑ Yes

## (9.3.1.13) Total water withdrawals at this facility (megaliters)

*4.4*

## (9.3.1.14) Comparison of total withdrawals with previous reporting year

*Select from:*

☑ Lower

## (9.3.1.15) Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

*0*

## (9.3.1.16) Withdrawals from brackish surface water/seawater

*0*

## (9.3.1.17) Withdrawals from groundwater - renewable

*0*

## (9.3.1.18) Withdrawals from groundwater - non-renewable

*0*

## (9.3.1.19) Withdrawals from produced/entrained water

*0*

## (9.3.1.20) Withdrawals from third party sources

*4.4*

## (9.3.1.21) Total water discharges at this facility (megaliters)

*4.4*

## (9.3.1.22) Comparison of total discharges with previous reporting year

*Select from:*

☑ Lower

## (9.3.1.23) Discharges to fresh surface water

*0*

## (9.3.1.24) Discharges to brackish surface water/seawater

*0*

## (9.3.1.25) Discharges to groundwater

*0*

## (9.3.1.26) Discharges to third party destinations

*4.4*

## (9.3.1.27) Total water consumption at this facility (megaliters)

*0*

## (9.3.1.28) Comparison of total consumption with previous reporting year

*Select from:*

☑ About the same

## (9.3.1.29) Please explain

*Water withdrawals and discharges were lower than the previous year, reflecting normal variations in facility operations and water demand.*
*[Add row]*

## (9.3.2) For the facilities in your direct operations referenced in 9.3.1, what proportion of water accounting data has been third party verified?

### Water withdrawals – total volumes

#### (9.3.2.1) % verified

*Select from:*
☑ Not verified

#### (9.3.2.3) Please explain

*Facility-level total water withdrawal data were not independently third-party verified during the 2025 reporting year. Where available, water accounting data are compiled from meter readings, utility invoices and other facility- or project-level operational records and are reviewed internally as part of environmental performance reporting processes. However, these data were not subject to independent external assurance or verification during the reporting period. Sinpaş GYO A. Ş. / Sinpaş REIT continues to improve the coverage, traceability and facility-level quality of its water data and is evaluating the feasibility of including water-related performance indicators within the scope of external assurance in future reporting periods.*

### Water withdrawals – volume by source

#### (9.3.2.1) % verified

*Select from:*
☑ Not verified

#### (9.3.2.3) Please explain

*Facility-level water withdrawal data by source were not independently third-party verified during the 2025 reporting year. Source-specific withdrawal data are compiled from available municipal/third-party water invoices, meter readings, rainwater-harvesting system records, seawater-use records and other relevant facility- or project-level operational data, and are reviewed internally as part of environmental performance reporting processes. However, these source-specific data were not subject to independent external assurance or verification during the reporting period. Sinpaş GYO A. Ş. / Sinpaş REIT continues to improve the traceability, coverage and*

*facility-level quality of water data by source and is evaluating the feasibility of including water-related performance indicators within the scope of external assurance in future reporting periods.*

## Water withdrawals – quality by standard water quality parameters

### (9.3.2.1) % verified

*Select from:*

☑ Not verified

### (9.3.2.3) Please explain

*Facility-level water withdrawal quality data based on standard water-quality parameters were not independently third-party verified during the 2025 reporting year. Where applicable, water-quality information is assessed with reference to the relevant water source, applicable regulatory or permit requirements, municipal/utility requirements, and available facility-level monitoring or analytical records. However, these data were not subject to independent external assurance or verification during the reporting period. Sinpaş GYO A. Ş. / Sinpaş REIT continues to improve the coverage, traceability and quality of water-quality data at facility and source level and is evaluating the feasibility of including relevant water-related performance indicators within the scope of external assurance in future reporting periods.*

## Water discharges – total volumes

### (9.3.2.1) % verified

*Select from:*

☑ Not verified

### (9.3.2.3) Please explain

*Facility-level total water discharge volumes were not independently third-party verified during the 2025 reporting year. Where available, discharge data are compiled from facility- and project-level operational records, wastewater or system records, records relating to municipal or other third-party infrastructure, and other relevant water-management data, and are reviewed internally as part of environmental performance reporting processes. However, the reported total discharge volumes were not subject to independent external assurance or verification during the reporting period. Sinpaş GYO A. Ş. / Sinpaş REIT continues to improve the coverage, traceability and facility-level quality of discharge data and is evaluating the feasibility of including relevant water-related performance indicators within the scope of external assurance in future reporting periods.*

## Water discharges – volume by destination

## (9.3.2.1) % verified

*Select from:*

☑ Not verified

## (9.3.2.3) Please explain

*Facility-level water discharge volumes by destination were not independently third-party verified during the 2025 reporting year. Where available, destination-specific discharge data are compiled from records relating to municipal/third-party sewer and wastewater infrastructure, system records for water returned to the marine environment, and other relevant facility- or project-level operational data. These data are classified by discharge destination and reviewed internally. However, destination-specific discharge volumes were not subject to independent external assurance or verification in 2025. Sinpaş GYO A. Ş. / Sinpaş REIT continues to improve the coverage, traceability and facility-level quality of discharge data by destination and is evaluating the feasibility of including relevant water-performance indicators within the scope of external assurance in future reporting periods.*

### Water discharges – volume by final treatment level

## (9.3.2.1) % verified

*Select from:*

☑ Not verified

## (9.3.2.3) Please explain

*Facility-level water discharge volumes by final treatment level were not independently third-party verified during the 2025 reporting year. Where available, the data are compiled from facility- and project-level wastewater records, treatment-system operational records, information relating to municipal/third-party wastewater infrastructure, and other relevant environmental performance data, and are reviewed internally. However, the classification of discharge volumes by final treatment level was not subject to independent external assurance or verification in 2025. Sinpaş GYO A. Ş. / Sinpaş REIT continues to improve the coverage, traceability and facility-level quality of treatment-level water data and is evaluating the feasibility of including relevant water-performance indicators within the scope of external assurance in future reporting periods.*

### Water discharges – quality by standard water quality parameters

## (9.3.2.1) % verified

*Select from:*

☑ Not verified

## (9.3.2.3) Please explain

*Facility-level water discharge quality data based on standard water-quality parameters were not independently third-party verified during the 2025 reporting year. Where applicable, discharge-quality information is assessed with reference to relevant regulatory requirements, discharge permits, local authority requirements, and available facility-level monitoring and/or laboratory analysis records. However, these water-quality data were not subject to independent external assurance or verification in 2025. Sinpaş GYO A. Ş. / Sinpaş REIT continues to improve the coverage, traceability and facility-level quality of discharge-quality data and is evaluating the feasibility of including relevant water-performance indicators within the scope of external assurance in future reporting periods.*

### Water consumption – total volume

## (9.3.2.1) % verified

*Select from:*

☑ Not verified

## (9.3.2.3) Please explain

*Facility-level total water consumption volumes were not independently third-party verified during the 2025 reporting year. Where available, water consumption data are compiled from facility- and project-level meter readings, utility invoices, withdrawal and discharge records, and other relevant operational water data, and are reviewed internally as part of environmental performance reporting processes. However, total water consumption volumes were not subject to independent external assurance or verification in 2025. Sinpaş GYO A. Ş. / Sinpaş REIT continues to improve the coverage, traceability and facility-level quality of water consumption data and is evaluating the feasibility of including relevant water-performance indicators within the scope of external assurance in future reporting periods.*
*[Fixed row]*

### (9.5) Provide a figure for your organization’s total water withdrawal efficiency.

## (9.5.1) Revenue (currency)

*5298750655*

## (9.5.2) Total water withdrawal efficiency

*1792146.74*

## (9.5.3) Anticipated forward trend

*Water withdrawal efficiency is anticipated to improve over the medium to long term as Sinpaş GYO A. Ş. / Sinpaş REIT further develops water-efficiency measures across its project portfolio. These include, where applicable, rainwater harvesting, greywater recovery and reuse, treated-wastewater reuse, efficient irrigation systems and low-flow water fixtures. These measures are intended particularly to reduce dependence on municipal freshwater and improve water-use efficiency. However, year-on-year*
*[Fixed row]*

## (9.13) Do any of your products contain substances classified as hazardous by a regulatory authority?

| | Products contain hazardous substances | Comment |
|---|---|---|
| | *Select from:*<br>☑ No | . |

*[Fixed row]*

## (9.14) Do you classify any of your current products and/or services as low water impact?

## (9.14.1) Products and/or services classified as low water impact

*Select from:*
☑ Yes

## (9.14.2) Value chain stage where low water impact is assessed

*Select all that apply*
☑ Direct operations
☑ Downstream value chain

## (9.14.3) Indicator used to assess water impact

Water quantity

☑ Lower water withdrawal/consumption than conventional processes

## (9.14.4) Have you used a certification standard to classify your products/services as low water impact?

*Select from:*

☑ No

## (9.14.5) Definition used to classify low water impact

*Sinpaş GYO A. Ş. / Sinpaş REIT classifies a real estate project as low water impact where its documented design incorporates water-efficiency or alternative-water measures expected to reduce municipal/freshwater withdrawal or consumption compared with a conventional project without such features. The classification threshold is the documented incorporation of measures that directly reduce potable-water demand or substitute alternative water sources, such as rainwater harvesting, greywater recovery and reuse, treated-wastewater reuse, efficient irrigation systems or low-flow fixtures. As of 2025, the assessment is qualitative and based on documented project design and technical features; no single company-wide quantitative percentage-reduction threshold is applied. No external certification standard is used as a prerequisite for this classification.*

## (9.14.7) Please explain

*Sinpaş GYO A. Ş. / Sinpaş REIT incorporates water-efficiency measures into selected projects, including rainwater harvesting, greywater recovery and reuse, treated-wastewater reuse, efficient irrigation and low-flow fixtures. These measures are intended to reduce municipal/freshwater demand and increase the use of alternative water sources where technically applicable. The classification is currently an internal, qualitative assessment based on documented project design features; LEED, BREEAM or another certification standard is not used as a prerequisite. The Company nevertheless considers relevant green-building and water-efficiency criteria during the development of new projects where technically and economically feasible. Design features incorporated during project development may also reduce water demand during the downstream use phase after units are sold and transferred.*
*[Fixed row]*

# (9.15) Indicate whether you have targets relating to water pollution, water withdrawals, WASH, or other water-related categories.

## Water pollution

## (9.15.1) Target set in this category

*Select from:*

☑ No, but we plan to within the next two years

## (9.15.3) Primary reason for not setting a target in this category

*Select from:*

☑ Not an immediate strategic priority

## (9.15.4) Explain why you do not have a target set in this category

*Sinpaş GYO A. Ş. / Sinpaş REIT manages wastewater and water-pollution risks at relevant projects and facilities in accordance with applicable regulatory, permit and local requirements. However, as of 2025, a common organizational baseline, standardized facility-level pollutant dataset and measurement methodology have not yet been established to support a quantitative company-wide pollution-reduction target. Accordingly, no organization-wide quantitative target has yet been set. This does not mean that water pollution is considered insignificant; the current priority is to improve data quality, traceability and comparability across relevant facilities. The Company plans to assess the feasibility of establishing a measurable and verifiable corporate water-pollution target within the next two years.*

### Water withdrawals

## (9.15.1) Target set in this category

*Select from:*

☑ No, but we plan to within the next two years

## (9.15.3) Primary reason for not setting a target in this category

*Select from:*

☑ Not an immediate strategic priority

## (9.15.4) Explain why you do not have a target set in this category

*Sinpaş GYO A. Ş. / Sinpaş REIT implements project-level measures to reduce dependence on municipal/freshwater sources, including rainwater harvesting, greywater recovery and reuse, treated-wastewater reuse, efficient irrigation systems and low-flow fixtures where applicable. However, as of 2025, the Company has not yet established an organization-wide, time-bound quantitative water-withdrawal reduction target with a defined base year. The main constraint is that facility- and project-level allocation of withdrawals by source, together with the consistency and comparability of the corporate water balance, is still being improved. After*

*strengthening this data foundation, the Company plans to assess the feasibility of establishing a measurable and practicable corporate water-withdrawal target within the next two years.*

## Water, Sanitation, and Hygiene (WASH) services

### (9.15.1) Target set in this category

*Select from:*

☑ No, but we plan to within the next two years

### (9.15.3) Primary reason for not setting a target in this category

*Select from:*

☑ Not an immediate strategic priority

### (9.15.4) Explain why you do not have a target set in this category

*Access to water and sanitation is managed through operational and occupational health and safety practices, but a timebound quantitative WASH target is not currently in place. The Company plans to assess the relevance and feasibility of a measurable target within the next two years. Sinpaş GYO A.Ş. / Sinpaş REIT manages access to safe water, sanitation and hygiene at relevant workplaces and project locations through applicable OHS, workplace and operational requirements. However, as of 2025 it has not established a company-wide WASH baseline, centralized performance indicator or time-bound quantitative target. This does not mean WASH is considered insignificant. The current approach focuses on maintaining appropriate access and meeting applicable operational requirements at relevant facilities. Within the next two years, the Company plans to assess the relevance and feasibility of more systematic company-wide WASH monitoring and of establishing a measurable WASH target.*

## Other

### (9.15.1) Target set in this category

*Select from:*

☑ Yes

*[Fixed row]*

## (9.15.1) Provide details of your water-related targets and the progress made.

## Row 1

### (9.15.1.1) Target reference number

*Select from:*

☑ Water target 1

### (9.15.1.2) Target coverage

*Select from:*

☑ Organization-wide (direct operations only)

### (9.15.1.3) Category of target & Quantitative metric

Water recycling/reuse

☑ Increase in water use met through recycling/reuse

### (9.15.1.4) Date target was set

*12/31/2024*

### (9.15.1.5) End date of base year

*12/31/2024*

### (9.15.1.6) Base year figure

*154*

### (9.15.1.7) End date of target year

*12/31/2027*

### (9.15.1.8) Target year figure

*1505.6*

## (9.15.1.9) Reporting year figure

*179.33*

## (9.15.1.10) Target status in reporting year

*Select from:*

☑ Underway

## (9.15.1.11) % of target achieved relative to base year

*2*

## (9.15.1.12) Global environmental treaties/initiatives/frameworks aligned with or supported by this target

None, alignment not assessed

☑ None, alignment not assessed

## (9.15.1.13) Explain target coverage and identify any exclusions

*Sinpaş GYO A.Ş. / Sinpaş REIT's target covers six development projects: Finans Şehir Park Yaşam, Finans Şehir Koru Aura, Finans Şehir Ticari Etap, Metrolife Premium, Halkalı Saklı Koru and Paşaköy Tabiat Villaları. Across these, the Company aims to establish an aggregate rainwater harvesting capacity of ~1,505.6 m³ via project-specific infrastructure (RC storage tanks, irrigation boosters and landscape-irrigation networks). Under Turkish CMB and REIT rules, such measures apply only to projects within the Company's development and coordination scope; the Company does not directly undertake construction, performed by contractors. In the period, systems were operational at Park Yaşam and Koru Aura (rainwater used for irrigation); Ticari Etap was completed, and remaining systems are planned per project schedules, the final in 2027. The target is project-specific, not organization-wide. Handed-over or title-transferred units outside the Company's control scope are excluded.*

## (9.15.1.14) Plan for achieving target, and progress made to the end of the reporting year

*Sinpaş GYO A.Ş. / Sinpaş REIT plans to achieve the target by integrating rainwater storage/harvesting infrastructure into selected projects during design and development stages. Under Turkish CMB and REIT rules, the Company does not directly undertake construction; this is done by contractors, while systems are implemented per project schedules as projects remain within scope. By end-2025, progress was made. At Koru Aura, the system was operational and 377 m³ of rainwater was captured for irrigation; it also recovered 16,425 m³ of greywater, with annual potential of ~17,520 m³ at planned occupancy. At Metrolife Premium,*

*~90.5 m³ of capacity is planned upon completion. Progress is monitored via installed capacity, commissioning status and use records. Handed-over or title-transferred projects move outside scope. Separately, 270,000 m³ of treated wastewater was reused at Kızılbük in 2025, but this is not counted toward the six-project target, as Kızılbük is outside scope.*

## (9.15.1.18) Further details of target

*The target is to establish approximately 1,505.6 m³ of aggregate rainwater storage/harvesting-system capacity across six selected development projects by 2027, with the systems commissioned in line with individual project-completion schedules. Consistent with the business model of Sinpaş GYO A. Ş. / Sinpaş REIT under applicable Turkish Capital Markets Board regulations and REIT legislation, the target applies to projects that remain within the Company's project-development and coordination scope. Projects or units that have been physically handed over and/or transferred by title and have consequently moved outside the Company's project-development and operational-control scope are excluded. Construction and installation of the relevant systems are carried out by contractors.*
*[Add row]*

## C11. Environmental performance - Biodiversity

### (11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

#### (11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

*Select from:*

☑ Yes, we are taking actions to progress our biodiversity-related commitments

#### (11.2.2) Type of action taken to progress biodiversity- related commitments

*Select all that apply*

☑ Land/water management

*[Fixed row]*

### (11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

| | Does your organization use indicators to monitor biodiversity performance? | Indicators used to monitor biodiversity performance |
|---|---|---|
| | *Select from:*<br>☑ Yes, we use indicators | *Select all that apply*<br>☑ Response indicators |

*[Fixed row]*

### (11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

### Legally protected areas

## (11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

*Select from:*

☑ Yes

## (11.4.2) Comment

*The Kızılbük Thermal Resort & Wellness project, developed by Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş., a consolidated subsidiary of Sinpaş GYO A. Ş. / Sinpaş REIT, is located in close proximity to Marmaris National Park, a legally protected area under Türkiye's National Parks Law No. 2873. This disclosure refers to the project's geographical proximity to the protected area and does not imply that the project is located within the boundaries of Marmaris National Park. Accordingly, Sinpaş GYO A. Ş. / Sinpaş REIT reports "Yes" for activities located in or near legally protected areas. Marmaris National Park is designated as a legally protected area under Turkish legislation (National Parks Law No. 2873 https://www.mevzuat.gov.tr/mevzuatmetin/1.5.2873.pdf).*

### UNESCO World Heritage sites

## (11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

*Select from:*

☑ No

## (11.4.2) Comment

*There are no UNESCO World Heritage sites in or near the locations of Sinpaş GYO's operations.*

### UNESCO Man and the Biosphere Reserves

## (11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

*Select from:*

☑ No

## (11.4.2) Comment

*None of Sinpaş GYO's projects are located in or near UNESCO Biosphere Reserves.*

### Ramsar sites

## (11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

*Select from:*
☑ No

## (11.4.2) Comment

*Sinpaş GYO's operations are not situated in or near any Ramsar-designated wetlands.*

### Key Biodiversity Areas

## (11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

*Select from:*
☑ No

## (11.4.2) Comment

*No activities were carried out in or near areas classified as Key Biodiversity Areas (KBA).*

### Other areas important for biodiversity

## (11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

*Select from:*

☑ No

## (11.4.2) Comment

*Sinpaş GYO has no activities in or near other areas considered important for biodiversity outside legally protected areas.*
*[Fixed row]*

## (11.4.1) Provide details of your organization's activities in the reporting year located in or near to areas important for biodiversity.

### Row 1

## (11.4.1.2) Types of area important for biodiversity

*Select all that apply*
☑ Legally protected areas

## (11.4.1.3) Protected area category (IUCN classification)

*Select from:*
☑ Category Ia-III

## (11.4.1.4) Country/area

*Select from:*
☑ Türkiye

## (11.4.1.5) Name of the area important for biodiversity

*Marmaris National Park*

## (11.4.1.6) Proximity

*Select from:*

☑ Adjacent

## (11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

*During the reporting year, Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş., a 65.20%-owned consolidated subsidiary of Sinpaş GYO A. Ş. / Sinpaş REIT, continued project-development activities associated with Kızılbük Thermal Resort & Wellness in İçmeler, Marmaris, Muğla. The development comprises hotel and timeshare components across parcels 2587, 2588 and 1598, with a total land area of approximately 172,110 m². The project is adjacent to Marmaris National Park, a legally protected area, and is included because Kızılbük GYO is within the Company's consolidated reporting boundary. Consistent with the Turkish REIT framework, Sinpaş GYO A. Ş. / Sinpaş REIT and its REIT subsidiaries act as project developers/investors and do not directly undertake construction works; construction and installation activities are carried out by contractors. The Company's land-development and environmental assessment approach requires biodiversity, vegetation, water resources and potential ecological degradation to be considered during project evaluation and development. Ecologically sensitive areas are to be avoided where feasible, and mitigation measures are considered where impacts cannot be avoided. Project-review and design processes also consider preservation of green areas, environmentally appropriate planting and ecological balance.*

## (11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

*Select from:*

☑ Yes, but mitigation measures have been implemented

## (11.4.1.10) Mitigation measures implemented within the selected area

*Select all that apply*

☑ Site selection

☑ Project design

☑ Operational controls

## (11.4.1.11) Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

*Potential biodiversity impacts associated with the Kızılbük Thermal Resort & Wellness project may include disturbance to nearby habitats and vegetation, noise and dust during development activities, increased human activity and traffic, pressure on local water resources, wastewater and waste generation, and the risk of pollution affecting surrounding terrestrial and coastal ecosystems. These potential impacts are assessed through applicable Environmental Impact Assessment (EIA) processes, project-design reviews and site-level environmental evaluations. Mitigation measures are implemented through site selection/planning, project design and operational controls. The project is located outside the boundaries of Marmaris National Park, and protected-area boundaries and ecological sensitivities are considered in site and project planning. Design measures include preservation and integration of green areas, vegetation and landscaping appropriate to local*

*ecological and climatic conditions, and water and wastewater management. Operational controls include measures to manage waste, wastewater, pollution, noise, dust and other potential disturbances, together with compliance monitoring under applicable environmental and EIA requirements. Sinpaş GYO A. Ş. / Sinpaş REIT and its consolidated subsidiary act as project developers/investors under the Turkish REIT framework; construction and installation works are carried out by contractors subject to applicable project and environmental requirements. These measures are intended to avoid, minimize and manage potential pressures on surrounding habitats and natural resources.*
*[Add row]*

## C13. Further information & sign off

### (13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

| | Other environmental information included in your CDP response is verified and/or assured by a third party |
|---|---|
| | *Select from:*<br>☑ Yes |

*[Fixed row]*

### (13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

### Row 1

#### (13.1.1.1) Environmental issue for which data has been verified and/or assured

*Select all that apply*

☑ Climate change

#### (13.1.1.2) Disclosure module and data verified and/or assured

Identification, assessment, and management of dependencies, impacts, risks, and opportunities

☑ All data points in module 2

#### (13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

☑ ISAE 3410

## (13.1.1.4) Further details of the third-party verification/assurance process

*The 2025 TSRS-aligned sustainability report of Sinpaş REIT has been subject to limited assurance by PKF Aday Bağımsız Denetim A.Ş. in accordance with ISAE 3000 and ISAE 3410 standards, covering climate-related disclosures. The independent auditor's statement can be found in pages 84-87 of the report.*

## (13.1.1.5) Attach verification/assurance evidence/report (optional)

*2025-TSRS-Compliant-Sustainability-Report-SiNPAS-GYO.pdf*
*[Add row]*

# (13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

## (13.2.1) Additional information

*In addition to the disclosures provided in this CDP response, Sinpaş GYO A. Ş. / Sinpaş REIT publishes sustainability information through two complementary reporting frameworks: a Sustainability Report prepared in accordance with the Türkiye Sustainability Reporting Standards (TSRS) and a Sustainability Report prepared with reference to the GRI Standards. The TSRS-aligned report focuses on sustainability- and climate-related risks and opportunities, governance, strategy, scenario analysis, climate-related financial effects, and greenhouse gas emissions across Scope 1, Scope 2 and relevant Scope 3 categories, together with related methodologies and management actions. The GRI-based report provides broader environmental, social and governance disclosures, including stakeholder engagement, material topics, sustainability governance, workforce and occupational health and safety indicators, diversity and inclusion, community engagement, energy, emissions, water and other sustainability performance indicators. Sinpaş GYO A. Ş. / Sinpaş REIT operates as a real estate investment trust under the Capital Markets Board of Türkiye regulatory framework. Under the applicable REIT legislation, the Company does not directly undertake construction works; construction, manufacturing and installation activities are carried out by contractors. The Company's role is therefore focused on real estate investment, project development, portfolio management, and project oversight and coordination within the scope permitted by the relevant regulations. Accordingly, environmental requirements and impacts associated with contractor-delivered construction activities are also addressed through the upstream value chain. Sinpaş GYO A. Ş. / Sinpaş REIT has a predominantly project-development and sales-oriented business model rather than one primarily based on operating a long-term rental portfolio and generating recurring rental income. Rental income represents a more limited component of the Company's activities, while a significant part of its revenue generation is associated with the development and sale of units within its real estate projects. From an economic-activity perspective, this business model is therefore more closely aligned with EPRA's "Developers / Home builders" profile than with investment property companies whose core business is the generation of recurring rental income. This description is intended to characterize the nature of the Company's business model and does not represent a change in its legal or regulatory*

*status. Sinpaş GYO A. Ş. / Sinpaş REIT remains a real estate investment trust under the Turkish capital-markets regulatory framework and does not directly undertake construction works; construction, manufacturing and implementation activities within its development projects are carried out by contractors. For future projects, the Company has initiated feasibility studies to assess the integration of green-building practices and relevant certification approaches. New projects are being progressed from the design stage with consideration of energy efficiency, water efficiency, resource efficiency, lower-impact materials and other environmental performance criteria, where technically and economically feasible. These activities are currently at feasibility and design stages and should not be interpreted as completed certifications or achieved environmental performance outcomes. The Company also provides selected environmental, social and governance data through LSEG's ESG data collection and assessment processes. This supports the accessibility, comparability and traceability of publicly disclosed sustainability information through international capital-market data platforms and contributes to more systematic access to the Company's ESG performance information by investors and other capital-market stakeholders. Together, these disclosures are intended to provide stakeholders with both decision-useful sustainability-related financial information and a broader view of the Company's environmental and social impacts and sustainability performance. The CDP response was coordinated and prepared by Dr. A. Berrak Köten, Investor Relations and Sustainability Manager, and was reviewed and approved by Ahmet Çelik, Vice Chair of the Board and Chair of the Sustainability Committee.*

## (13.2.2) Attachment (optional)

*2025-TSRS-Compliant-Sustainability-Report-SiNPAS-GYO.pdf*
*[Fixed row]*

## (13.3) Provide the following information for the person that has signed off (approved) your CDP response.

## (13.3.1) Job title

*Sinpaş GYO A.Ş. / Sinpaş REIT Investor Relations & Sustainability Manager*

## (13.3.2) Corresponding job category

*Select from:*
☑ Environment/Sustainability manager
*[Fixed row]*

## (13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub to facilitate collective action in priority basins.

*Select from:*

☑ No