

# SERVET GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ

## INFORMATION DOCUMENT FOR THE GENERAL ASSEMBLY MEETING

### 1- INVITATION TO THE 2025 ORDINARY GENERAL ASSEMBLY MEETING

The Ordinary General Assembly Meeting of our Company for the fiscal year **2025** will be held on **Thursday, June 18, 2026, at 16:00 (4:00 p.m.)** at the address *Sinpaş Plaza, Dikilitaş Mahallesi, Yenidoğan Sokak, No: 36, Beşiktaş, İstanbul*, in order to discuss and resolve the agenda items disclosed.

Pursuant to Article 415, paragraph 4 of the Turkish Commercial Code No. 6102 ("TCC"), the right to attend and vote at the General Assembly may not be conditional upon the deposit of share certificates. Accordingly, our shareholders are not required to block their shares with the Central Securities Depository (Merkezi Kayıt Kuruluşu - "MKK") in order to participate in the General Assembly.

Shareholders who will attend the meeting physically are required to present valid identification. Shareholders who wish to attend the meeting via proxy must submit a notarized proxy statement, a sample of which is provided below, to the Company headquarters prior to the meeting date or register the proxy's identification details via the Electronic General Assembly System ("e-GEM") no later than one (1) day prior to the meeting. A proxy appointed through e-GEM is not required to present a physical power of attorney and may attend the General Assembly physically or electronically. In either case, whether appointed via notary or through e-GEM, the proxy is required to present valid identification at the meeting. In accordance with Article 1527, paragraph 4 of the TCC, shareholders may also attend the General Assembly Meeting electronically in person or through their representatives. Shareholders intending to participate in the meeting electronically must declare their preference through the e-GEM platform, provided by MKK, no later than one (1) day prior to the meeting date. In order to participate in the General Assembly or to appoint a proxy via e-GEM, shareholders must be registered with the e-MKK Information Portal and must hold a secure electronic signature. Similarly, proxies who will attend via e-GEM must also possess a secure electronic signature. Pursuant to Article 1526 of the TCC, notifications made via e-GEM on behalf of legal entity shareholders must be signed with a secure electronic signature issued in the name of the signatory authorized to represent the legal entity.

An Explanatory Information Document concerning the agenda items will be made available for our shareholders' review three weeks prior to the meeting, within the legally prescribed timeframe, at the Company's headquarters, on the corporate website at <https://www.servetgyo.com.tr/> on the Public Disclosure Platform (KAP), and via the Electronic General Assembly System (e-GEM) of the Central Securities Depository (MKK).

Respectfully submitted to the information of our esteemed shareholders.

Sincerely,

**SERVET GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**

**BOARD OF DIRECTORS**

## 2- AGENDA OF THE ORDINARY GENERAL ASSEMBLY FOR 2025

### SERVET GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ

#### AGENDA OF THE ORDINARY GENERAL ASSEMBLY FOR 2025

Thursday, June 18, 2026 – 16:00

1. Opening of the meeting, formation of the Chairmanship of the Meeting, and granting authorization to the Chairmanship to sign the minutes of the meeting on behalf of the General Assembly,
2. Reading and discussion of the *Board of Directors' Annual Activity Report* for the **2025** fiscal year,
3. Reading and discussion of the *Independent Auditor's Report* for the **2025** fiscal year,
4. Reading, discussion, and submission for approval of the *Financial Statements* for the **2025** fiscal year,
5. Discussion and submission for approval of the Board of Directors' proposal regarding the **distribution of profit**,
6. Submission for approval of the release of each member of the Board of Directors from liability for their activities in the **2025** fiscal year,
7. Determination of the **remuneration** for the members of the Board of Directors,
8. Submission for approval of granting authorization to the members of the Board of Directors for the transactions falling within the scope of **Articles 395 and 396** of the Turkish Commercial Code,
9. Informing the shareholders about the donations made during the year **2025** and determination of an upper limit for donations to be made in **2026**,
10. Informing the General Assembly regarding the transactions specified in **Article 1.3.6** of the Corporate Governance Principles, which are annexed to the Communiqué on Corporate Governance (**II-17.1**) of the Capital Markets Board,
11. Informing the General Assembly regarding the matters set forth in **Article 12**, paragraph **4** of the Communiqué on Corporate Governance (**II-17.1**) of the Capital Markets Board,
12. Submission for approval of the *Independent Audit Firm* proposed by the Board of Directors for a one-year term,
13. Wishes and closing remarks.

### 3- ADDITIONAL DISCLOSURES PURSUANT TO CAPITAL MARKETS BOARD REGULATIONS

In accordance with the Corporate Governance Principle No. 1.3.1 set forth in the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1, the additional disclosures required to be made with respect to the agenda items have been provided under the relevant agenda items below, while the other mandatory general disclosures are presented in this section for your information.

#### 3.1. SHAREHOLDER STRUCTURE OF SERVET GAYRİMENKUL YATIRIM ORTAKLIĞI A. Ş.

Name and Surname / Trade Name of the Shareholder	Share in Capital		
	Group (*)	Nominal Value (₺)	Percentage (%)
Avni Çelik	A	63.142.250	1,94
Avni Çelik	B	1.290.982.750	39,72
Avni Çelik	Total	1.354.125.000	41,67
Ahmet Çelik	B	243.750.000	7,50
Arı Finansal Kiralama A.Ş.	B	243.750.000	7,50
Şenay Çelik	B	121.875.000	3,75
Ayşe Sibel Çelik	B	487.500.000	15,00
Others (Free Float)	B	799.000.000	24,58
Total		3.250.000.000	100

(\*) Each share entitles its holder to one vote at the General Assembly of the Company.

(\*) Group A shares grant the privilege to nominate four candidates for the Board of Directors.

(\*) Group B shares grant the privilege to nominate two independent candidates for the Board of Directors.

#### 3.2 Information regarding any changes in the management or operations of the Company and its material subsidiaries and affiliates that occurred in the previous fiscal period or are planned for future periods, which may significantly affect the Company's business activities, as well as the reasons for such changes.

There have been no changes in the management or operations of the Company and its subsidiaries during the 2025 fiscal year, nor are there any such changes planned for upcoming periods, that would significantly affect the Company's business activities.

#### 3.3 In the event that the agenda of the General Assembly meeting includes the dismissal, replacement, or election of members of the Board of Directors, information shall be provided regarding the reasons for such dismissal or replacement, as well as the following details concerning individuals whose candidacies for Board membership have been submitted to the Company: their résumés, positions held over the past ten years and reasons for leaving those positions, the nature and materiality of their relationship with the Company and its related parties, whether they qualify as independent board members, and any other matters that may have an impact on the Company's activities should they be elected as members of the Board of Directors.

There is no item on the agenda of the General Assembly meeting regarding the dismissal, replacement or election of members of the Board of Directors, and no change has occurred in the current members of our Board of Directors.

#### 3.4 Information regarding the requests submitted in writing by the Company's shareholders to the Investor Relations Department for the inclusion of items on the General Assembly agenda.

No such requests have been received by our Company.

**3.5 In the event that the agenda includes an amendment to the Articles of Association, the relevant Board of Directors resolution along with the former and revised versions of the amended articles.**

No amendment has been made to our Articles of Association.

**4- POWER OF ATTORNEY**

I appoint ....., who has been introduced below in detail, as my proxy to be authorized to represent me, to vote, to make proposals and to sign the required documents, in line with the views I have stated below, at the Ordinary General Assembly Meeting **2025** of **Servet Gayrimenkul Yatırım Ortaklığı A.Ş.** to be held on **Thursday, June 18, 2026**, at the address of **Dikilitaş Mahallesi, Yenidoğan Sokak, No: 36 Sinpaş Plaza, Beşiktaş, İstanbul.**

**Of the Proxy (\*);**

Name & Surname / Trade Name:

T.R. ID No/Tax No, Trade Registry and Number and CRS number:

(\* ) For proxies of foreign nationality, it is obligatory to submit the equivalents, if any, of the aforementioned information.

**A-) SCOPE OF AUTHORITY TO REPRESENT**

**For the sections 1 and 2 given below, one of the options, (a), (b) or (c), should be chosen to determine the scope of the representation authority.**

**1. About the Matters in the Agenda of the General Assembly;**

- a. The proxy is authorized to vote in line with his/her own opinion.
- b. The proxy is authorized to vote in line with the suggestions of the partnership management.
- c. The proxy is authorized to vote in accordance with the instructions given in the table below.

**Instructions:**

**In case the option (c) is chosen by the shareholder, instructions specific to the agenda item are given by marking one of the options (accept or reject) opposite the relevant general assembly agenda item, and by stating the dissenting opinion, if any, that is requested to be written in the minutes of the general assembly if the reject option is selected.**

<b>Agenda Items (*), (**)</b>	<b>Accept</b>	<b>Reject</b>	<b>Dissenting Opinion</b>
<b>1.</b> Opening of the meeting, formation of the Chairmanship of the Meeting, and granting authorization to the Chairmanship to sign the minutes of the meeting on behalf of the General Assembly,			
<b>2.</b> Reading and discussion of the <b>Board of Directors' Annual Activity Report</b> for the <b>2025</b> fiscal year,			
<b>3.</b> Reading and discussion of the <b>Independent Auditor's Report</b> for the <b>2025</b> fiscal year,			
<b>4.</b> Reading, discussion, and submission for approval of the <b>Financial Statements</b> for the <b>2025</b> fiscal year,			
<b>5.</b> Discussion and submission for approval of the Board of Directors' proposal regarding the <b>distribution of profit</b> ,			
<b>6.</b> Submission for approval of the release of each member of the Board of Directors from liability for their activities in the <b>2025</b> fiscal year,			

<b>7.</b> Determination of the <b>remuneration</b> for the members of the Board of Directors,			
<b>8.</b> Submission for approval of granting authorization to the members of the Board of Directors for the transactions falling within the scope of <b>Articles 395 and 396</b> of the Turkish Commercial Code,			
<b>9.</b> Informing the shareholders about the donations made during the year <b>2025</b> and determination of an upper limit for donations to be made in <b>2026</b> ,			
<b>10.</b> Informing the General Assembly regarding the transactions specified in Article <b>1.3.6</b> of the Corporate Governance Principles, which are annexed to the Communiqué on Corporate Governance ( <b>II-17.1</b> ) of the Capital Markets Board,			
<b>11.</b> Informing the General Assembly regarding the matters set forth in <b>Article 12</b> , paragraph <b>4</b> of the Communiqué on Corporate Governance ( <b>II-17.1</b> ) of the Capital Markets Board,			
<b>12.</b> Submission for approval of the <b>Independent Audit Firm</b> proposed by the Board of Directors for a one-year term,			
<b>13.</b> Wishes and closing remarks.			

(\*) Matters included in the agenda of the General Assembly are listed one by one. If the minority has a separate draft resolution, this is also indicated separately for voting by proxy.

(\*\*) Voting is not done on information items.

**2. Special instruction on other issues that may arise at the General Assembly meeting and especially on the use of minority rights:**

- a. The proxy is authorized to vote in line with his/her own opinion.
- b. The proxy is not authorized to represent in these matters.
- c. The proxy is authorized to vote in accordance with the following special instructions.

**SPECIAL INSTRUCTIONS;** Special instructions, if any, to be given by the shareholder to the proxy are specified here.

**B-) The shareholder chooses one of the options below and specifies the shares he/she wants the proxy to represent.**

**1. I approve the representation of my shares detailed below by the proxy.**

- a) Disposition and series: \*
- b) Number/Group: \*\*
- c) Quantity-Nominal value:
- ç) Whether there is a voting privilege:
- d) Whether it is a bearer share/registered share: \*
- e) Ratio of shareholder's total shares/voting rights:

\* This information is not requested for the dematerialized shares.

\*\* For the dematerialized shares, information about the group, if any, will be given instead of the number.

**2. I approve the representation by the proxy of all of my shares in the list of shareholders who can attend the general assembly prepared by CRA the day before the general assembly day.**

**NAME SURNAME or TITLE OF THE SHAREHOLDER (\*)**

T.R. ID No / Tax No, Trade Registry and Number and CRS number:

Address:

(\*) For proxies of foreign nationality, it is obligatory to submit the equivalents, if any, of the aforementioned information.

**SIGNATURE**

## **5- EXPLANATORY NOTES ON THE AGENDA ITEMS OF THE GENERAL ASSEMBLY MEETING**

### **1. Opening of the meeting, formation of the Chairmanship of the Meeting, and granting authorization to the Chairmanship to sign the minutes of the meeting on behalf of the General Assembly,**

The meeting will be opened, and elections will be held for the Chairmanship of the Meeting, the Minutes Clerk, and the Vote Collector. The authorization of the Chairmanship to sign the meeting minutes will be submitted for approval.

### **2. Reading and discussion of the Board of Directors' Annual Activity Report for the 2025 fiscal year,**

The Annual Report for the year **2025** was published on **March 10, 2026**, on the Public Disclosure Platform at [www.kap.gov.tr](http://www.kap.gov.tr) and on the Company's website at <https://www.servetgyo.com.tr/>. It has been made available for the review of our shareholders through these platforms. The report will be read and discussed during the General Assembly meeting.

### **3. Reading and discussion of the Independent Auditor's Report for the 2025 fiscal year,**

The independent audit reports for the year ended **2025** were published on **March 10, 2026**, on the Public Disclosure Platform at [www.kap.gov.tr](http://www.kap.gov.tr) and on the Company's website at <https://www.servetgyo.com.tr/>. They have been made available for the review of our shareholders through these platforms. The reports will be read and discussed during the General Assembly meeting.

### **4. Reading, discussion, and submission for approval of the Financial Statements for the 2025 fiscal year,**

The financial statements for the year ended **2025** were disclosed on **March 10, 2026**, via the Public Disclosure Platform ([www.kap.gov.tr](http://www.kap.gov.tr)) and the Company's corporate website (<https://www.servetgyo.com.tr/>), and have been made available for the examination of shareholders through these platforms. The financial statements will be read, discussed, and submitted for approval at the General Assembly meeting.

### **5. Discussion and submission for approval of the Board of Directors' proposal regarding the distribution of profit,**

The Board of Directors' proposal regarding the distribution of profit for the **2025** fiscal year was disclosed on **May 15, 2026**, via the Public Disclosure Platform at [www.kap.gov.tr](http://www.kap.gov.tr). The proposal of the Board of Directors will be discussed and resolved during the General Assembly meeting.

**6. Submission for approval of the release of each member of the Board of Directors from liability for their activities in the 2025 fiscal year,**

The release of each member of the Board of Directors from liability for their activities in the **2025** fiscal year will be submitted to the approval of the General Assembly, separately for each member.

**7. Determination of the remuneration for the members of the Board of Directors,**

The remuneration of the members of the Board of Directors will be determined.

**8. Submission for approval of granting authorization to the members of the Board of Directors for the transactions falling within the scope of Articles 395 and 396 of the Turkish Commercial Code,**

In accordance with **Articles 395** and **396** of the Turkish Commercial Code, the General Assembly will be requested to grant authorization for the members of the Board of Directors to carry out, on their own behalf or on behalf of third parties, transactions falling within the Company's scope of activity, and to become shareholders in companies engaged in similar business activities.

**Articles 395 and 396 of the Turkish Commercial Code are as follows:**

**VI – Prohibition of Transactions with the Company and Borrowing from the Company**

**ARTICLE 395:**

*(1) A member of the board of directors cannot engage in any transactions with the company, personally or on behalf of someone else, without the approval of the general assembly; otherwise, the company may claim that the transaction is invalid. The other party cannot make such a claim.*

*(2) (Amended: 26/6/2012-6335/17 art.) Non-shareholding members of the board of directors and their relatives specified in article 393 cannot borrow cash from the company. The company cannot provide surety, guarantee, or security for these individuals, assume liability, or take over their debts. Otherwise, creditors of the company may directly pursue these individuals for the amount borrowed from the company, in the same amount as the company's liability.*

*(3) Provided that the provision of article 202 remains reserved, companies within a corporate group may provide surety and guarantee for each other.*

*(4) The special provisions of the Banking Law are reserved.*

**VII – Prohibition of Competition**

**ARTICLE 396:**

*(1) A member of the board of directors cannot engage in any commercial transactions covered by the company's business scope, either on their own behalf or on behalf of someone else, without the approval of the general assembly. The company may demand compensation or, instead of compensation, may consider the transaction as conducted on behalf of the company and claim the benefits arising from contracts made for third parties for the company.*

*(2) The selection of these rights is up to the other members of the board of directors, not including the member in breach of the first paragraph.*

*(3) These rights expire within three months from the date the other members learn of the commercial transactions or the board member's entry into another company, and in any case, within one year from the occurrence of these events.*

*(4) Provisions related to the liabilities of board members remain reserved.*

Permission for the above-mentioned activities will be submitted for approval by the General Assembly.

**9. Informing the shareholders about the donations made during the year 2025 and determination of an upper limit for donations to be made in 2026,**

Information regarding the total amount of donations made in **2025** will be presented to the shareholders at the General Assembly. The upper limit for donations to be made in **2026** will be determined by the General Assembly.

**10. Informing the General Assembly regarding the transactions specified in Article 1.3.6 of the Corporate Governance Principles, which are annexed to the Communiqué on Corporate Governance (II-17.1) of the Capital Markets Board,**

**Corporate Governance Principle 1.3.6 is as follows:**

*“In the event that shareholders who hold management control, members of the board of directors, executives with administrative responsibilities, or their spouses and relatives by blood or marriage up to the second degree, perform a significant transaction that may cause a conflict of interest with the partnership or its subsidiaries, and/or conduct a commercial transaction falling within the scope of activity of the partnership or its subsidiaries, on their own behalf or on behalf of another person, or become an unlimited liability partner in another company engaged in the same type of commercial business, such transactions must be included as a separate agenda item in the general assembly meeting to provide detailed information, and must be recorded in the minutes of the general assembly.”*

Information regarding the transactions falling within the scope described above will be presented to the General Assembly.

**11. Informing the General Assembly regarding the matters set forth in Article 12, paragraph 4 of the Communiqué on Corporate Governance (II-17.1) of the Capital Markets Board,**

Pursuant to **Article 12, paragraph 4** of the Capital Markets Board’s Communiqué on Corporate Governance No. **II-17.1**, information will be provided to the General Assembly regarding guarantees, pledges, mortgages, and sureties granted in favor of third parties, as well as the income or benefits derived therefrom. This disclosure will be made within the scope of Article 12 of the aforementioned Communiqué titled “Guarantees, Pledges, Mortgages and Sureties,” based on **Note 23** to the financial statements for the year **2025**, which were prepared in accordance with the provisions of the Communiqué on Principles of Financial Reporting in Capital Markets (No. II-14.1) and audited by Arsen Bağımsız Denetim Hizmetleri A.Ş.

**12. Submission for approval of the Independent Audit Firm proposed by the Board of Directors for a one-year term,**

The appointment of **Arsen Bağımsız Denetim Hizmetleri A.Ş.**, registered with MERSİS number 0080070234500001 and with the İstanbul Trade Registry Directorate under registry number 165218, as the independent audit firm to conduct the independent audit activities of our Company for the accounting period between **01.01.2026** and **31.12.2026** within the scope of the Turkish Commercial Code, the Capital Markets Law and the relevant legislation, in line with the recommendation of the Audit Committee, shall be submitted to the approval of the General Assembly.

**13. Wishes and closing remarks.**

Wishes and suggestions will be discussed.

**SERVET GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**  
**Dividend Distribution Table for the Period 01.01.2025 – 31.12.2025 (TRY)**

SERVET GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. 01.01.2025 / 31.12.2025 Period Dividend Payment Table (TRY)			
1. Paid-In / Issued Capital			3.250.000.000,00
2. Total Legal Reserves (According to Legal Records)			449.650.088,39
Information on privileges in dividend distribution, if any, in the Articles of Association:			There is no profit distribution privilege
		<b>Based on CMB Regulations</b>	<b>Based on Legal Records</b>
3.	Current Period Profit / Loss (-)	6.633.151.196,00	234.976.448,83
4.	Taxes Payable (-)	(2.608.168.709,00)	(22.455.206,68)
5.	Net Current Period Profit / Loss (-) (=)	4.024.982.487,00	212.521.242,15
6.	Losses in Previous Years (-)	0,00	0,00
7.	Primary Legal Reserve (-)	(10.626.062,11)	(10.626.062,11)
8.	NET DISTRIBUTABLE CURRENT PERIOD PROFIT / LOSS (=)	4.014.356.424,89	201.895.180,04
9.	Donations Made During The Year (+)	10.365.500,00	0,00
10.	Donation-Added Net Distributable Current Period Profit / Loss (-) on which First Dividend is Calculated	4.024.721.924,89	201.895.180,04
11.	First Dividend to Shareholders	198.000.000,00	198.000.000,00
	- Cash	198.000.000,00	198.000.000,00
	- Stock	0,00	0,00
	- Total	198.000.000,00	198.000.000,00
12.	Dividend Distributed to Owners of Privileged Shares	0,00	0,00
13.	Other Dividend Distributed: - To the Members of the Board of Directors - To the Employees - To Persons Other than Shareholders	0,00	0,00
14.	Dividend to Owners of Redeemed Shares	0,00	0,00
15.	Second Dividends to Shareholders	0,00	0,00
16.	General Legal Reserves	3.550.000,00	3.550.000,00
17.	Statutory Reserves	0,00	
18.	Special Reserves	0,00	
19.	EXTRAORDINARY RESERVES	3.812.806.424,89	345.180,04
20.	Other Distributable Resources	802.000.000,00	802.000.000,00

**DIVIDEND RATE TABLE EXPLANATIONS OF SERVET GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. IN YEAR 2025**

	SHARE GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT/ NET DISTRIBUTABLE CURRENT PERIOD PROFIT	DIVIDEND CORRESPONDING TO SHARE WITH A NOMINAL VALUE OF 1 TL	
		CASH (TL)	STOCK (TL)		AMOUNT (TL)	RATE (%)
NET	A	19.428.387,88	0,00	0,48%	0,3077	0,3077
	B	980.571.612,12	0,00	24,43%	0,3077	0,3077
	TOTAL	1.000.000.000,00	0,00	24,91%	0,3077	0,3077

**DECLARATIONS OF INDEPENDENCE OF INDEPENDENT MEMBER CANDIDATES**  
**DECLARATION OF INDEPENDENCY**

I hereby declare that I am a candidate to serve as an "independent member" within the Board of Directors of Sinpaş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi (the "Company") in accordance with the criteria set forth in the legislation, the articles of association, and Article 4.3.6. of the Annex to the Corporate Governance Communiqué No. II-17.1 issued by the Capital Markets Board. In that regard I also confirm that;

- ✓ I am not bankrupt, have not declared concordat, and there is no decision to postpone bankruptcy against me.
- ✓ I am not one of the persons responsible for incidents that necessitated the revocation of one of the activity permits by the Board.
- ✓ I have not been convicted of any offenses stipulated in the Capital Markets Law.
- ✓ No liquidation decision has been rendered against myself or the entities of which I am a partner, in accordance with the Decree Law No. 35 on Transactions of Bankers in Financial Difficulty dated January 14, 1982, and its annexes.
- ✓ Although the periods specified in Article 53 of the Turkish Penal Code No. 5237 dated September 26, 2004, have elapsed, I have not been sentenced to imprisonment for five years or more for an intentional crime, nor have I been convicted of crimes against the security of the state, crimes against the constitutional order and its functioning, embezzlement, extortion, bribery, theft, fraud, forgery, abuse of trust, fraudulent bankruptcy, rigging of a tender, rigging of the fulfillment of an obligation, hindering the functioning of the information system, destruction or alteration of data, misuse of bank or credit cards, laundering of assets derived from crime, smuggling, tax evasion, or unjust enrichment.
- ✓ I do not have any overdue tax liabilities.
- ✓ I have not been convicted of crimes regulated under the Law No. 6415 on the Prevention of Financing of Terrorism dated February 7, 2013.
- ✓ I am not subject to a trading prohibition pursuant to the first paragraph (a) of Article 101 of the Capital Markets Law.

Additionally,

- ✓ There has been no employment relationship, where I or my spouse and relatives up to the second degree of consanguinity and affinity, have held significant managerial positions with important duties and responsibilities, with the Company, the partnerships in which the Company has management control or significant influence, or the shareholders who have management control over the Company or significant influence, and the legal entities in which these shareholders have management control, within the last five years. Furthermore, I do not hold or have not held alone or together with others more than 5% of the capital or voting rights or privileged shares, or have had significant commercial relations.
- ✓ Within the last five years, I have not been a partner (with a share of 5% or more), an employee in a significant managerial position with important duties and responsibilities, or a member of the board of directors, in any company from which the Company has significantly purchased or sold products or services (particularly including the Company's auditing, rating, and consultancy firms) under agreements made during the periods of such purchases or sales.
- ✓ I have the professional education, knowledge, and experience to duly perform the duties that I will undertake as an independent board member.
- ✓ Provided that it complies with the legislation to which they are subject, I will not work full-time in public institutions and organizations after being elected as a member, except for university teaching.
- ✓ According to the Income Tax Law No. 193 dated December 31, 1960, I am considered a resident of Turkey.
- ✓ I possess strong ethical standards, professional reputation, and experience that will allow me to make positive contributions to the Company's activities, maintain my impartiality in conflicts of interest between the Company and shareholders, and freely decide by considering the rights of stakeholders.
- ✓ I can allocate time to the Company's affairs to follow the conduct of Company activities and fulfill the requirements of the duties I undertake.
- ✓ I have not been a board member for more than six years within the last ten years at the Company.
- ✓ I do not serve as an independent board member in more than three companies where the Company or the shareholders holding the management control of the Company have management control and in more than five companies in total that are traded on the stock exchange.
- ✓ I have not been registered and announced on behalf of a legal entity elected as a board member.

**Hamdi Döndüren**

*(originals signed)*

**DECLARATIONS OF INDEPENDENCE OF INDEPENDENT MEMBER CANDIDATES**  
**DECLARATION OF INDEPENDENCY**

I hereby declare that I am a candidate to serve as an "independent member" within the Board of Directors of Sinpaş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi (the "Company") in accordance with the criteria set forth in the legislation, the articles of association, and Article 4.3.6. of the Annex to the Corporate Governance Communiqué No. II-17.1 issued by the Capital Markets Board. In that regard I also confirm that;

- ✓ I am not bankrupt, have not declared concordat, and there is no decision to postpone bankruptcy against me.
- ✓ I am not one of the persons responsible for incidents that necessitated the revocation of one of the activity permits by the Board.
- ✓ I have not been convicted of any offenses stipulated in the Capital Markets Law.
- ✓ No liquidation decision has been rendered against myself or the entities of which I am a partner, in accordance with the Decree Law No. 35 on Transactions of Bankers in Financial Difficulty dated January 14, 1982, and its annexes.
- ✓ Although the periods specified in Article 53 of the Turkish Penal Code No. 5237 dated September 26, 2004, have elapsed, I have not been sentenced to imprisonment for five years or more for an intentional crime, nor have I been convicted of crimes against the security of the state, crimes against the constitutional order and its functioning, embezzlement, extortion, bribery, theft, fraud, forgery, abuse of trust, fraudulent bankruptcy, rigging of a tender, rigging of the fulfillment of an obligation, hindering the functioning of the information system, destruction or alteration of data, misuse of bank or credit cards, laundering of assets derived from crime, smuggling, tax evasion, or unjust enrichment.
- ✓ I do not have any overdue tax liabilities.
- ✓ I have not been convicted of crimes regulated under the Law No. 6415 on the Prevention of Financing of Terrorism dated February 7, 2013.
- ✓ I am not subject to a trading prohibition pursuant to the first paragraph (a) of Article 101 of the Capital Markets Law.

Additionally,

- ✓ There has been no employment relationship, where I or my spouse and relatives up to the second degree of consanguinity and affinity, have held significant managerial positions with important duties and responsibilities, with the Company, the partnerships in which the Company has management control or significant influence, or the shareholders who have management control over the Company or significant influence, and the legal entities in which these shareholders have management control, within the last five years. Furthermore, I do not hold or have not held alone or together with others more than 5% of the capital or voting rights or privileged shares, or have had significant commercial relations.
- ✓ Within the last five years, I have not been a partner (with a share of 5% or more), an employee in a significant managerial position with important duties and responsibilities, or a member of the board of directors, in any company from which the Company has significantly purchased or sold products or services (particularly including the Company's auditing, rating, and consultancy firms) under agreements made during the periods of such purchases or sales.
- ✓ I have the professional education, knowledge, and experience to duly perform the duties that I will undertake as an independent board member.
- ✓ Provided that it complies with the legislation to which they are subject, I will not work full-time in public institutions and organizations after being elected as a member, except for university teaching.
- ✓ According to the Income Tax Law No. 193 dated December 31, 1960, I am considered a resident of Turkey.
- ✓ I possess strong ethical standards, professional reputation, and experience that will allow me to make positive contributions to the Company's activities, maintain my impartiality in conflicts of interest between the Company and shareholders, and freely decide by considering the rights of stakeholders.
- ✓ I can allocate time to the Company's affairs to follow the conduct of Company activities and fulfill the requirements of the duties I undertake.
- ✓ I have not been a board member for more than six years within the last ten years at the Company.
- ✓ I do not serve as an independent board member in more than three companies where the Company or the shareholders holding the management control of the Company have management control and in more than five companies in total that are traded on the stock exchange.
- ✓ I have not been registered and announced on behalf of a legal entity elected as a board member.

**Volkan Evcil**

*(originals signed)*

## **Curricula Vitae of the Members of the Board of Directors**

### **Dr. Avni Çelik – Chairman of the Board**

Born in 1950 in Çorum, Dr. Avni Çelik graduated from Ankara State Academy of Engineering and Architecture, Department of Civil Engineering. Having been active in business life since his university years, he co-founded Sinpaş Yapı Endüstrisi A.Ş. in 1974. In addition to the housing sector, Dr. Çelik has invested in the industrial, services, finance, and energy sectors. With nearly half a century of experience, he currently serves as the Chairman of the Board of Sinpaş Holding, a prominent Turkish conglomerate operating across 6 sectors with 52 companies and over 2,000 employees. Dr. Çelik is also the President of the High Advisory Council of GYODER, a Member of the Assembly of the Istanbul Chamber of Commerce, and a Member of the Board of Trustees at Istanbul Commerce University. He holds board and trustee positions in numerous professional associations and foundations.

### **Ahmet Çelik – Vice Chairman of the Board**

Born in 1962 in Alaca, Çorum, Ahmet Çelik graduated from Gazi University, Faculty of Economics and Administrative Sciences, Department of Public Administration in 1988. He began his career at Sinpaş Yapı A.Ş. in 1987, working in the accounting department. Between 1992 and 2001, he served as Purchasing Manager and Deputy General Manager. From 2001 to 2007, he held the position of Deputy General Manager and simultaneously served on the boards of various group companies. In 2007, he was appointed General Manager of Sinpaş Yapı A.Ş., and since 2013, he has been serving as Vice Chairman of the Board across Group Companies. He has also been a Member of the Assembly of the Istanbul Chamber of Commerce since 2009 and has held roles such as Chairman and Member of the Soil Sector Committee, Member of the Construction Specialized Committee, and Chairman of the Board of Boğaziçi Foundation. He is currently the Chairman of the Alaca Education and Culture Foundation and Vice President of KONUTDER. He is a congress member of Fenerbahçe Sports Club.

### **Dursun Yaşar Çamuralı – Member of the Board**

Born in 1965 in Bulancak, Giresun, Dursun Yaşar Çamuralı graduated from Anadolu University, Faculty of Business Administration. He began his career in 1988 as an Accounting Specialist at Cemaş Makine Malzeme Sanayi ve Ticaret A.Ş. In 1990, he joined Sinpaş Yapı Endüstrisi A.Ş. as an Accounting Specialist and successively served as Accounting & Finance Supervisor, Deputy Manager, Manager, Assistant General Manager of Financial Affairs, and Coordinator of Financial Affairs for affiliated group companies. He managed the establishment and IPO processes of Sinpaş GYO A.Ş. in 2007, and led the formation of the Company's Financial Affairs and Investor Relations departments, assuming responsibility for regulatory compliance. Following the 2018 merger of Sinpaş Yapı Endüstrisi A.Ş. under Sinpaş GYO A.Ş., he has been serving as Group Head of Financial Affairs / CFO and a Board Member.

He also holds Board Memberships at Servet GYO A.Ş. and Arı Finansal Kiralama A.Ş., and is a congress member of Fenerbahçe Sports Club.

### **Dr. Rıdvan Çabukel, Member of the Board of Directors**

Dr. Rıdvan Çabukel graduated from the Faculty of Political Sciences, Department of Business Administration at Ankara University. He completed his MBA in Financial Management at Pace University in New York and obtained his Ph.D. in Accounting and Finance from Gazi University. He also holds Financial Risk Manager (FRM) and Capital Markets Board (CMB) licenses. Dr. Çabukel began his professional career at the Ministry of Finance and served as a Banking Expert at the Banking Regulation and Supervision Agency (BRSA) and as Vice President of the Savings Deposit Insurance Fund (SDIF) in 2001.

Representing SDIF, he served as Chairman and Board Member at various financial institutions, including Birleşik Fon Bankası, Adabank, and Pamuk Factoring. He also represented Türkiye as a Board Member of the International Association of Deposit Insurers (IADI) and the European Forum of Deposit Insurers (EFDI). He has served on joint committees formed with the Central Bank of the Republic of Türkiye (CBRT), BRSA, CMB, and the Undersecretariat of Treasury, and has worked as a consultant to the World Bank. He held senior executive roles at Bank of Tokyo Mitsubishi UFJ A.Ş. and the Energy Markets Operations Company (EPIAŞ).

As of January 2024, he was appointed as Deputy General Manager, Acting General Manager, and Member of the Board of Directors at Servet REIT, a subsidiary of Sinpaş Holding. As of April 2025, he has been appointed General Manager of Ari Leasing A.Ş., also under the umbrella of Sinpaş Holding.

#### **Prof. Dr. Hamdi Döndüren, Independent Member of the Board of Directors**

Prof. Dr. Hamdi Döndüren is a retired faculty member of the Department of Islamic Law at Uludağ University. Born in 1943 in Balıkesir, he completed his memorization of the Quran, followed by education at both İmam Hatip High School and a general high school. He received his higher education at Istanbul Higher Islamic Institute and the Faculty of Law at Istanbul University.

He began his professional career as a Preacher in Balıkesir and later as the Mufti of Bozcaada, Çanakkale. On April 20, 1975, he was appointed as a Lecturer in Islamic Law and Methodology at the Konya Higher Islamic Institute. He continued this role at the Bursa Higher Islamic Institute and subsequently at the Faculty of Theology of Uludağ University.

He began his doctoral studies in Islamic Law at Ankara University Faculty of Theology in 1978 and successfully completed them in 1983. He was granted the title of Associate Professor on October 25, 1988, and later achieved full Professorship. He conducted academic research at Imam Muhammad ibn Saud Islamic University in Saudi Arabia upon invitation in 1986.

Prof. Dr. Döndüren has authored numerous books, articles, and academic publications in the fields of Islamic Law and Islamic Economics. His notable works include: *Islamic Law with Evidence: Persons, Family, and Resolved Inheritance*, *Profit Margins in Sales under Islamic Law*, *Islamic Approaches to Contemporary Economic Problems*, *Index and Glossary of Ibn Abidin Translation*, and an unpublished translation titled *Doctrinal Differences Between Ahl al-Sunnah and Shia*.

He has also produced many original studies on contemporary economic issues such as money, credit, inflation, corporate structures, Islamic banking, mudarabah, capital risk, interest, cash waqfs, and labor-employer relations.

#### **Volkan Evcil, Independent Member of the Board of Directors**

Born in 1966 in Eskişehir, Mr. Volkan Evcil graduated from Anadolu University, Faculty of Economics and Administrative Sciences, Department of Economics in 1987. He began his career in 1990 at the Inspection Board of Tütünbank after passing the Assistant Inspector examination. In 1992, he joined Albaraka Türk as an Assistant Inspector, subsequently serving as Inspector, Chief Inspector, Deputy Head of the Inspection Board, and Deputy Head of Risk Management.

During his tenure, he conducted financial, administrative, and operational audits across all units and subsidiaries of the bank, prepared and implemented risk-based audit plans to ensure compliance with regulations, internal policies, and procedures. He analyzed internal control systems and recommended improvements to enhance their effectiveness.

In 2006, he was appointed Head of Risk Management, where he oversaw the measurement, monitoring, and reporting of key banking risks including credit, market, operational, liquidity, and reputational risks. He defined the bank's risk appetite framework and managed capital adequacy assessments under the Internal Capital Adequacy Assessment Process (ICAAP), including stress testing and risk projections.

He played an active role in setting risk limits, reported to the Board of Directors, and contributed to policy development. He coordinated the preparation of ICAAP, Risk Appetite Statement (RAS), and Risk Assessment Framework (RAF) documents.

For credit risk assessment, he implemented CreditLens, a digital model developed by Moody's Analytics. For market risk, he employed the Standardized Approach as well as Value-at-Risk (VaR) models, including Variance-Covariance, Monte Carlo Simulation, and Historical Simulation techniques, to estimate potential losses at specific confidence levels and ensure exposure remained within defined limits.

As of February 2017, he served as Chief Officer of Internal Systems, overseeing the Inspection Board, Internal Control, Risk Management, and Compliance Departments. He was responsible for establishing and coordinating the integrated internal systems and control functions.

In August 2019, he was appointed Deputy General Manager responsible for Central Operations, including Credit Operations, Foreign Trade Operations, Banking Services Operations, and Collateral Management Departments. In this role, he managed the entire operational spectrum from credit disbursement processes to external trade transactions, banking services, and collateral tracking and efficiency.

Within the Credit Operations Department, he oversaw credit allocation and disbursement, collateral monitoring, risk mitigation, and post-disbursement controls. In Foreign Trade Operations, he ensured smooth operation of letters of credit, documentary collections, and other trade finance processes. Under Banking Services, he facilitated account openings/closures, money transfers, check and bill transactions, and payment systems.

In Collateral Management, he coordinated the documentation, monitoring, valuation, and reporting of customer collaterals. Throughout his career, he developed and implemented process improvement and digital transformation projects to enhance operational efficiency and reduce manual errors.

He also served as a member of the Disciplinary Committee at Albaraka Türk Participation Bank, ensuring compliance with internal regulations and ethical standards, and played an active role in investigations and disciplinary actions.

On January 27, 2020, he was appointed as a Member of the Risk Centre Management of the Banks Association of Türkiye (TBB), representing the Participation Banks Association of Türkiye. He was responsible for the collection, verification, and dissemination of risk data on credit and financial institution customers, participated in decision-making on data sharing and sanctions, and contributed to the generation of consolidated risk reports containing credit limits, credit exposures, non-performing loans, and negotiable instruments data.

He also supported the publication of statistical reports by the Risk Centre and the promotion of financial transparency and risk management through data sharing among financial institutions.