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<tr><th>TSRS-Aligned Sustainability Report</th><th>Entity Statement</th></tr>
<tr><td>Reporting entity</td><td>This report is the second TSRS-aligned sustainability report covering the sustainability and climate-related disclosures of Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. (Sinpaş GYO or the Company) together with its subsidiaries (the Group). The reporting scope has been determined in alignment with Sinpaş GYO’s financial reporting scope.</td></tr>
<tr><td>Reporting period</td><td>2025</td></tr>
<tr><td>Audit firm</td><td>The limited assurance engagement was performed by PKF Aday Bağımsız Denetim A.Ş.</td></tr>
<tr><td>Related financial statements</td><td>It has been prepared so as to be consistent with the Company’s financial reporting period covering 1 January 2025 – 31 December 2025.</td></tr>
<tr><td>Links to information incorporated by cross-reference (if any)</td><td>The disclosures presented in the report have been prepared with attention to consistency with the financial statements of Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. for the same period, the Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. 2025 Board of Directors Annual Report, and the information publicly disclosed on the Public Disclosure Platform (KAP).</td></tr>
<tr><td>Sector (parent and subsidiary)</td><td>Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. operates with the status of a real estate investment trust. The Company’s shares are traded on the Borsa İstanbul A.Ş. (Borsa İstanbul or BIST) Star Market under the ticker SNGYO. As a publicly listed company, Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. conducts its operations within the framework of Capital Markets Board regulations, Borsa İstanbul practices, the relevant capital markets legislation, corporate governance principles, and the principles of transparency and accountability. The core focus of Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş.’s portfolio strategy is to develop high-quality residential projects that support the socioeconomic development of their region, aim to improve quality of life, and carry long-term value-creation potential. Within the framework of the EPRA (European Public Real Estate Association) methodology, the Company is classified as a "developer REIT" that derives its revenues predominantly from real estate development and sales activities. Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş.’s value-creation model is based not on traditional, rental-income-focused portfolio management, but on the sales performance of the projects developed, project-based profitability, inventory management, delivery capability, cost and financing management, and project-based cash-flow generation capacity. Subsidiaries: Sinpaş CO. Within the scope of the zoning works initiated by the Kingdom of Saudi Arabia to produce high-quality housing and to enable its citizens to become homeowners under suitable maturity terms, and as a result of the mutual negotiations held following the invitation extended to the Turkish construction sector, the legal establishment procedures of the company named Sinpaş CO. have been completed in accordance with the laws of the Kingdom of Saudi Arabia. Sinpaş CO. continues its efforts to invest in certain real estate assets in the Kingdom of Saudi Arabia. Güney Marmara Gayrimenkul: In line with the 14 September 2023 board resolution of Kızılbük GYO, a subsidiary of the Company, it was decided to participate in Güney Marmara Gayrimenkul Yatırımları A.Ş., which has a capital of TL 500,000, with a capital share of TL 245,000, in order to develop a timeshare or shared-ownership property project in Balıkesir. The registration of Güney Marmara Gayrimenkul was completed on 22 September 2023. The Company indirectly holds 31.95% of the capital of Güney Marmara Gayrimenkul. Kızılbük Kuşgölü: Within the scope of the 28 November 2023 material-event disclosure of Kızılbük GYO, a subsidiary of the Company, a "Real Estate Sale Commitment and Construction in Return for Land Share and Revenue Sharing Agreement in the Form of an Arrangement" was signed with the landowner by Kızılbük Kuşgölü Gayrimenkul Yatırımları A.Ş., a 100% subsidiary of Güney Marmara Gayrimenkul Yatırımları A.Ş., for plots with a total area of 343,151.54 m² located in the Okçugöl Neighborhood, Muradiye Yolu locality, Susurluk District, Balıkesir Province. Under this agreement, a timeshare project will be developed on the land by Kızılbük Kuşgölü Gayrimenkul Yatırımları A.Ş. Of the revenue to be obtained from the sale as timeshare of the structures to be built in return for the land share, 12% will be given to the landowner, and the remaining 88% will belong to Kızılbük Kuşgölü Gayrimenkul Yatırımları A.Ş. The Company indirectly holds 31.95% of the capital of Kızılbük Kuşgölü. Sinpaş CO. Real Estate Sector | 100% | Subsidiary | Direct. Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş. Kızılbük GYO engages in the operation of a portfolio consisting of real estate, real estate projects, and real estate-based rights. The Company holds 65.20% of the capital of Kızılbük GYO (2022: 75%). On 13 August 2021, the Company carried out the initial public offering of 60,000,000 shares corresponding to 25% of the total capital, out of the 240,000,000 shares representing the TL 240,000,000 capital of its subsidiary Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş. On 10.01.2025, the Company increased its capital of TL 300,000,000 to TL 1,200,000,000, with TL 900,000,000 being met from internal resources. On 2 July 2025, within the scope of the provisions of the Capital Markets Law, the Company raised its existing registered capital ceiling of TL 1,200,000,000, valid for the years 2021-2025, to TL 6,000,000,000; the registered capital ceiling permission granted by the Capital Markets Board for 6,000,000,000 shares, each with a nominal value of TL 1, is valid for the years 2025-2029 (5 years). Beyazkum Satış Paz. İşl. Hiz. A.Ş. Activities of real estate agencies | 65.20% | Subsidiary | Indirect. Güney Marmara Gayrimenkul: In line with the 14 September 2023 board resolution of Kızılbük GYO, a subsidiary of the Company, it was decided to participate in Güney Marmara Gayrimenkul Yatırımları A.Ş., which has a capital of TL 500,000, with a capital share of TL 245,000, in order to develop a timeshare or shared-ownership property project in Balıkesir. The registration of Güney Marmara Gayrimenkul was completed on 22 September 2023. 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The Company indirectly holds 31.95% of the capital of Kızılbük Kuşgölü.</td></tr>
<tr><td>Explanation regarding the transition exemption, if used</td><td>The transition exemptions that the Company has made use of are as follows:
TSRS 1 E4: In the first annual reporting period in which the entity applies TSRS, the entity is permitted to report its sustainability-related financial disclosures after it publishes its related financial statements. Accordingly, Sinpaş GYO publishes its TSRS-Aligned Sustainability Report after the financial statements for the 2025 operating period have been shared.
TSRS 1 E5: The entity is permitted, in its first-year reporting period, to disclose (in accordance with TSRS 2) only information relating to climate-related risks and opportunities, and therefore to apply the provisions in TSRS 1 only to the extent that they relate to the disclosure of climate-related risks and opportunities. Within this framework, as in the previous reporting period, Sinpaş GYO reports only climate-related risks and opportunities in its 2025 TSRS-Aligned Sustainability Report as well.
TSRS 1 E6(b): In the second annual reporting period in which the entity applies this Standard, disclosure of comparative information relating to sustainability-related risks and opportunities, other than climate-related risks and opportunities, is not mandatory. Sinpaş GYO has disclosed comparative information relating only to climate-related risks and opportunities.</td></tr>
<tr><td>Guidance sources used in identifying risks and opportunities</td><td>In preparing the report, TSRS 1: General Requirements for Disclosure of Sustainability-related Financial Information and TSRS 2: Climate-related Disclosures, published by the Public Oversight, Accounting and Auditing Standards Authority (KGK), were taken as the basis, and SASB Standards were considered for the purpose of sector-based comparability. In addition, the sector-focused disclosure topics and metrics contained in the guidance document Appendix Volume 36 – Real Estate, concerning the sector-based application of TSRS 2, were also taken into account during the evaluation process. In measuring greenhouse gas emissions, methods and approaches published by national and international bodies such as the Greenhouse Gas Protocol (GHG Protocol) Corporate Accounting and Reporting Standard (2004), IPCC 2006 Guidelines, IPCC 2006 Refinement, IPCC AR4, TEİAŞ National Electricity Generation Emission Factor, TÜİK Greenhouse Gas Inventory and TÜBİTAK were used. In identifying climate-related risks and opportunities, Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. (Sinpaş GYO) considered qualitative elements as well as quantitative thresholds. In this context, the EPRA methodology, the BIST Sustainability Index criteria, and national/international ESG (Environmental, Social and Governance) assessment criteria were also considered as supporting elements in the process.</td></tr>
<tr><td>Guidance sources used in determining the disclosure provisions</td><td>The second TSRS-aligned sustainability report, covering the sustainability and climate-related disclosures of Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. (Sinpaş GYO or the Company) together with its subsidiaries (the Group), has been prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS), which entered into force upon publication in the Official Gazette dated 29 December 2023. In preparing the report, TSRS 1: General Requirements for Disclosure of Sustainability-related Financial Information and TSRS 2: Climate-related Disclosures, published by the Public Oversight, Accounting and Auditing Standards Authority (KGK), were taken as the basis, and SASB Standards were considered for the purpose of sector-based comparability. In addition, the sector-focused disclosure topics and metrics contained in the guidance document Appendix Volume 36 – Real Estate, concerning the sector-based application of TSRS 2, were also taken into account during the evaluation process. The Company has aimed to present the financial and non-financial information in the report in a comparable, verifiable, timely, understandable and faithful manner. Furthermore, Sinpaş GYO addresses sustainability reporting not merely for the purpose of regulatory compliance, but as an integral element of corporate risk management, financial resilience, transparency, accountability, stakeholder trust and the long-term value-creation strategy. In this context, the Company regards the TSRS-aligned reporting approach as a strategic tool in terms of monitoring sustainability performance, managing climate-related risks and opportunities, and ensuring alignment with national/international investor expectations.</td></tr>
<tr><td>Direct greenhouse gas emissions (fuel, process, etc.) - Scope 1 (tCO2e)</td><td>1.059,56</td></tr>
<tr><td>Scope 1 measurement framework</td><td>Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. carries out its greenhouse gas emission measurement processes in compliance with international standards. In measuring the greenhouse gases arising from the Company’s operations, methods and approaches published by national and international bodies such as the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (The GHG Protocol Corporate Accounting and Reporting Standard, 2004), IPCC 2006 Guidelines, IPCC 2006 Refinement, IPCC AR4, TEİAŞ National Electricity Generation Emission Factor, TÜİK Greenhouse Gas Inventory and TÜBİTAK are used. The Company has not made any change in the approach, methodology, inputs and assumptions it uses to measure greenhouse gas emissions that could affect the metric results compared with the previous reporting period. In order to calculate greenhouse gas emissions based on measurable data, invoices for verified energy sources, field logs, ERP records, maintenance records, equipment capacity labels and meter reading reports were used as inputs. In the greenhouse gas emission calculations, the organizational boundaries were determined according to the operational control approach; in this context, Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. evaluated its subsidiaries and associates within the scope of the organizational boundary. However, since the activities of subsidiaries and associates other than Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. and Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş. are limited and their impact on greenhouse gas emissions is not material, the greenhouse gas emission calculation was performed for Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. and Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş. Sinpaş GYO and its subsidiary calculated their direct (Scope 1) greenhouse gas emissions for 2025 by fuel type. In this context, consumption relating to natural gas used for heating, diesel consumed as generator fuel, gasoline and diesel used in the vehicles of the company fleet, and the gases used in fire extinguishers and air-conditioning systems were included within the scope of the calculation.</td></tr>
<tr><td>Indirect energy-related emissions (electricity, heat, steam) - Scope 2 (tCO2e)</td><td>1.749,37</td></tr>
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Scope 2 measurement framework	Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. carries out its greenhouse gas emission measurement processes in compliance with international standards. In measuring the greenhouse gases released as a result of the Company's operations, methods and approaches published by national and international bodies such as the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (The GHG Protocol Corporate Accounting and Reporting Standard, 2004), IPCC 2006 Guidelines, IPCC 2006 Refinement, IPCC AR4, TEİAŞ National Electricity Generation Emission Factor, TÜİK Greenhouse Gas Inventory and TÜBİTAK are used. The Company has not made any change in the approach, methodology, inputs and assumptions it uses to measure greenhouse gas emissions that could affect the metric results compared with the previous reporting period. In order to calculate greenhouse gas emissions based on measurable data, invoices for the energy sources consumed, field logs, ERP records, maintenance records, equipment capacity labels and meter reading reports were used as inputs. In the greenhouse gas emission calculations, the organizational boundaries were determined according to the operational control approach; in this context, Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. evaluated its subsidiaries and associates within the scope of the organizational boundary. However, since the activities of subsidiaries and associates other than Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. and Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş. are limited and their impact on greenhouse gas emissions is not material, the greenhouse gas emission calculation was performed for Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. and Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş. When calculating their energy-related indirect (Scope 2) greenhouse gas emissions for 2025, Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. and its subsidiary took into account the electricity consumption obtained from the local grid for use in offices. Scope 2 greenhouse gas emissions were calculated in line with the location-based approach in accordance with the Greenhouse Gas Protocol. During the reporting period, no market-based contractual instruments such as renewable energy certificates (e.g. I-REC and YEK-G) or bilateral energy purchase agreements (Power Purchase Agreement – PPA) were used for the electricity supply.
Indirect emissions from supply chain, logistics, etc. - Scope 3 (tCO2e)	1.843,03
Scope 3 measurement framework	Sinpaş GYO and its subsidiary calculated their other indirect (Scope 3) greenhouse gas emissions for 2025 so as to cover the categories of purchased goods and services, capital goods (fixed assets), upstream emissions of fuel and energy-related activities (WTT), upstream transportation and distribution, business travel, and employee commuting. Depending on data availability, an expenditure-based method – in which VAT-exclusive spend amounts for purchasing items are multiplied by the relevant emission factors – was used, while for categories with physical data such as transportation, business travel and employee commuting, an activity-based method – in which activity data are multiplied by the relevant emission factors – was used. The calculations were based on DEFRA and EPA emission factors and the IPCC's 100-year global warming potential values. Developing the methodology used in calculating Scope 3 emissions and extending the activity-based measurement method to more categories, and increasing the accuracy and reliability of the emission data, are among the Company's priority plans. Although, pursuant to the transitional provisions of the Board Decision regarding the scope of TSRS, disclosure of Scope 3 greenhouse gas emissions was not mandatory in the first two-year reporting period, Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş. also included Scope 3 emissions in the reporting process for its 2025 reporting in order to more holistically monitor the indirect greenhouse gas emissions arising from the value chain. It is taken into account that there is a need for improvement in areas such as data sourcing, supplier-based information flow, classification of activity data and application of emission factors in calculating Scope 3 emissions; therefore, the relevant disclosures are presented within the framework of the current data quality and methodological assumptions.
Amount of assets/activities vulnerable to physical risks (TL)	Not reported by the Company.
Percentage of assets/activities vulnerable to physical risks (%)	12,19
Amount of assets/activities vulnerable to transition risks (TL)	Not reported by the Company.
Percentage of assets/activities vulnerable to transition risks (%)	Not reported by the Company.
Amount of assets and activities aligned with climate opportunities (TL)	Not reported by the Company.
Percentage of assets and activities aligned with climate opportunities (%)	Not reported by the Company.
Capital deployment (investment expenditures for climate-related risks/opportunities) (TL)	Not reported by the Company.
Internal carbon price (TL)	Sinpaş GYO and its subsidiaries do not apply any internal carbon pricing during the reporting period.
Percentage of executive remuneration recognized in the current-period financial statements in connection with climate-related matters (%)	0
Scenario analyses used	Sinpaş GYO updated the identification and assessment processes for its entire inventory of sustainability and climate-related risks and opportunities in 2026. The Company used a total of six scenarios, comprising low- and high-emission scenarios, based on its portfolio as of 31 December 2025. These scenarios are the same as those used in the previous reporting period but incorporate the data sets updated in the current reporting period. The low-emission scenarios represent optimistic approaches in which the temperature increase is limited through strong climate policies and early action: IPCC RCP 2.6 aims to limit the temperature increase through strong emission-reduction measures. NGFS Below 2°C is aligned with the Paris Agreement; it envisages keeping the temperature increase below 2°C through early and strategic policy interventions. IEA NZE (Net Zero Emissions) targets net-zero emissions by 2050, aiming to keep within the 1.5°C limit. The high-emission scenarios represent pessimistic approaches in which climate policies fall short and severe physical impacts are foreseen: IPCC RCP 8.5 is the most pessimistic scenario, in which environmental policies are not implemented and emissions increase rapidly. NGFS Current Policies is a scenario in which only current policies are taken into account and no new measures are foreseen. IEA STEPS (Stated Policies) is the reference scenario in which fossil-fuel dominance continues and the temperature increase could reach 2.5-2.7°C. In addition, the internationally recognized WRI Aqueduct Water Risk atlas was used when analyzing water stress. The level of impact on the projects in its own portfolio and in the portfolio of its associate Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş. was assessed from the current, 2030 Business as Usual (BAU) and 2050 Business as Usual (BAU) perspectives.
Financed emissions for the commercial banking, asset management and insurance sectors (may be left blank where transition exemptions are used) (tCO2e)	Not reported by the Company.