

# **KIZILBÜK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**

## **GENERAL ASSEMBLY INFORMATION DOCUMENT**

### **1- AGENDA OF THE ORDINARY GENERAL ASSEMBLY FOR 2021**

May 23, 2022 Monday – 14:00

1. Opening, establishment of the Meeting Presidency, and authorizing the Meeting Presidency to sign the meeting minutes,
2. Reading and discussion of the Board of Directors activity report for 2021,
3. Reading and discussion of the Independent Audit Firm's report for the 2021 accounting period,
4. Reading, discussion and submission of the financial statements for the accounting period of 2021 to the approval of the General Assembly,
5. Discussion of the proposal of the Board of Directors on dividend distribution and its submission to the General Assembly for approval,
6. Submission of the Members of the Board of Directors elected for the vacant Board Memberships to the approval of the General Assembly,
7. Submission of the individual release of the members of the Board of Directors for their work in 2021 to the approval of the General Assembly,
8. Determination of the daily allowance of the members of the board of directors,
9. Informing the partners about the donations made in 2021 and determining the upper limit for the donations in 2022,
10. Negotiation and submission to the approval of the General Assembly to allow the Members of the Board of Directors to carry out the works that fall within the scope of the company personally or on behalf of others, to be partners in companies that perform such works and to carry out other transactions within the scope of Articles 395 and 396 of the Turkish Commercial Code,
11. Informing the General Assembly about the transactions specified in Article 1.3.6 of the Corporate Governance Principles in the annex of the Capital Markets Board's Corporate Governance Communiqué No. II-17.1,
12. Informing the General Assembly about the guarantees, pledges and mortgages given in favor of third parties in accordance with the 4th paragraph of the 12th article of the Capital Markets Board's Corporate Governance Communiqué No. 17.1,
13. Submission of the Independent Audit Company proposed by the Board of Directors for one year to audit the 2022 financial reports for the approval of the General Assembly,
14. Wishes and recommendations.

### **2- OUR ADDITIONAL EXPLANATIONS UNDER CMB (Capital Markets Board) REGULATIONS**

Among the additional explanations required to be made in accordance with the Corporate Governance Principle No. 1.3.1 in the Corporate Governance Communiqué of the Capital Markets Board No. II-17.1, those related to the agenda items are made in the relevant agenda item below, and other mandatory general explanations are submitted for your information in this section:

## 1. KIZILBÜK GYO A.Ş. PARTNERSHIP STRUCTURE

Shareholder	Share Type (*)	Share (TL)	Share Proportion(%)
Sinpaş Gayrimenkul Yatırım Ortaklığı A.Ş.	A	1.000.000	82,30%
	B	196.500.000	
Avni Çelik	B	7.334.160	3,06%
Other	B	35.165.840	14,64%
<b>TOPLAM</b>		<b>240.000.000</b>	<b>100.00%</b>

- Each share has the right to 1 vote at the Company's General Assembly meeting.
- Group A shares have the privilege to nominate all members of the board of directors.

## 2 Information on the changes in the management and activities of the company that have taken place in the previous accounting period or planned in the future accounting periods, which will significantly affect the partnership activities, and the reasons for these changes.

There is no

## 3 If there is dismissal, replacement or election of the members of the board of directors on the agenda of the general assembly meeting, the grounds for dismissal and replacement; CVs of the persons whose candidacy for the board of directors has been submitted to the partnership, their duties in the last ten years and their reasons for leaving; Information on the nature and level of significance of the partnership and their relationship with its related parties, whether they have the qualification of independence and, in case these persons are elected as members of the board of directors, information on similar issues that may affect the activities of the partnership.

Our Board Member, Mr. Fatih Kivanç, has stated that he wanted to resign from the Board of Directors due to the workload of Sinpaş Industry Group, which he is the manager of, by mutual agreement, it has been decided to accept the resignation request by our Board of Directors and to elect Mr. Dursun Yaşar Çamuralı as a member of the Board of Directors to be submitted for approval at the first General Assembly in accordance with Article 363 of the Turkish Commercial Code. This decision taken by our Board of Directors will be submitted to the approval of the General Assembly.

Mr. Dursun Yaşar Çamuralı works as Financial Affairs Group Head - CFO at Sinpaş GYO, and has held various managerial positions in Sinpaş Group companies in the last ten years. Mr. Dursun Yaşar Çamuralı is not an independent member. Detailed information about the members of the Board of Directors is available on our website at [www.kizilbukgyo.com](http://www.kizilbukgyo.com)

## 4 Information about the written requests of the shareholders of the partnership to the Investor Relations Department regarding the inclusion of an item on the agenda.

There is no request received by our company.

**5 In case of a change in the articles of association on the agenda, the old and new forms of the amendments to the articles of association, together with the decision of the relevant board of directors.**

There is no change in the articles of association on the agenda.

**3- OUR EXPLANATIONS REGARDING SİNPAŞ GAYRİMENKUL YATIRIM ORTAKLIGI A.Ş. AGENDA OF 2021 ORDINARY GENERAL ASSEMBLY**

**1. Opening, establishment of the Meeting Presidency, and authorizing the Meeting Presidency to sign the meeting minutes,**

The meeting will be opened and elections will be held for the meeting chairman, minutes clerk and vote collector, and authorization to the Meeting Presidency for signing the meeting minutes will be submitted for approval.

**2. Reading and discussion of the Board of Directors activity report for 2021,**

The 2021 annual report was published on the Public Disclosure Platform at [www.kap.gov.tr](http://www.kap.gov.tr) and on the company's website [www.sinpas.com.tr](http://www.sinpas.com.tr) on 11.03.2022 and presented to our shareholders for review on these platforms. These reports will be read and discussed at the general assembly meeting.

**3. Reading and discussion of the Independent Audit Firm's report for the 2021 accounting period,**

2021 year-end independent audit reports were published on the Public Disclosure Platform at [www.kap.gov.tr](http://www.kap.gov.tr) and on the company's website [www.sinpas.com.tr](http://www.sinpas.com.tr) on 11.03.2022 and presented to our shareholders for review on these platforms. These reports will be read and discussed at the general assembly meeting.

**4. Reading, discussion and submission of the financial statements for the accounting period of 2021 to the approval of the General Assembly,**

2021 year-end financial statements were published on the Public Disclosure Platform at [www.kap.gov.tr](http://www.kap.gov.tr) and on the company's website [www.sinpas.com.tr](http://www.sinpas.com.tr) on 11.03.2022 and presented to our shareholders for review on these platforms. Financial statements for the operating period of 2021 will be read, negotiated and submitted for approval.

**5. Discussion of the proposal of the Board of Directors on dividend distribution and its submission to the General Assembly for approval,**

Information on the proposal of the Board of Directors regarding the distribution of profit for the 2021 accounting period was published on the Public Disclosure Platform at [www.kap.gov.tr](http://www.kap.gov.tr) on 27.04.2022, and the proposal of the Board of Directors will be discussed and decided.

**6. Submission of the Members of the Board of Directors elected for the vacant Board Memberships to the approval of the General Assembly,**

Our Board Member, Mr. Fatih Kivanç, has stated that he wanted to resign from the Board of Directors due to the workload of Sinpaş Industry Group, which he is the manager of, by mutual agreement, it has been decided to accept the resignation request by our Board of Directors and to elect Mr. Dursun Yaşar Çamurali as a member of the Board of Directors to be submitted for approval at the first General Assembly in accordance with Article 363 of the Turkish Commercial Code. This decision taken by our Board of Directors will be submitted to the approval of the General Assembly.

Mr. Dursun Yaşar Çamurali works as Financial Affairs Group Head - CFO at Sinpaş GYO, and has undertaken various managerial positions in Sinpaş Group companies in the last ten years. Mr. Dursun Yaşar Çamurali is not an independent member. Detailed information about the members of the Board of Directors is available on our website at [www.kizilbukgyo.com](http://www.kizilbukgyo.com)

**7. Submission of the individual release of the members of the Board of Directors for their work in 2021 to the approval of the General Assembly,**

The issue of individually releasing each member of the Board of Directors for their work for 2021 will be submitted to the approval of the General Assembly.

**8. Determination of the daily allowance of the members of the board of directors,**

Daily allowance fee of the members of the board of directors will be determined.

**9. Informing the partners about the donations made in 2021 and determining the upper limit for the donations in 2022,**

Shareholders will be informed about the donation amount realized in 2021 at the General Assembly. The upper limit for the donation amount for 2022 will be determined by the General Assembly.

**10. Negotiation and submission to the approval of the General Assembly to allow the Members of the Board of Directors to carry out the works that fall within the scope of the company personally or on behalf of others, to be partners in companies that perform such works and to carry out other transactions within the scope of Articles 395 and 396 of the Turkish Commercial Code,**

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

***VI - Prohibition of making transactions with the company, borrowing from the company***

***ARTICLE 395-***

*(1) A member of the board of directors cannot take any action with the company on behalf of himself/herself or anyone else without obtaining permission from the general assembly; otherwise, the company may claim that the transaction is invalid. The other party cannot make such a claim.*

*(2) (Amendment: 26/6/2012-6335/17 art.) Non-shareholder members of the board of directors and their relatives listed in article 393, who are not shareholders, cannot borrow cash from the company. For these persons, the company cannot give surety, guarantee and*

*collateral, cannot be held responsible, cannot take over their debts. Otherwise, for the amount owed to the company, the company's creditors can directly issue enforcement proceedings for these people for the company's debts in the amount that the company is obligated.*

*(3) Provided that the provision of Article 202 is reserved, companies included in the group of companies can vouch for each other and give guarantees.*

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

## ***VII - Noncompetition***

### ***ARTICLE 396-***

*(1) One of the members of the board of directors cannot enter into a company dealing with the same type of commercial business as a partner with unlimited liability, as he/she cannot carry out a commercial business type transaction that falls within the scope of the company's business on his/her own or someone else's account, without obtaining the permission of the general assembly. The company is free to demand compensation from the members of the board of directors who act contrary to this provision, or to consider the transaction made in the name of the company instead of compensation, and to sue that the benefits arising from the contracts made on behalf of third parties belong to the company.*

*(2) The selection of one of these rights belongs to the members other than the member who violates the provision of the first paragraph.*

*(3) These rights become time-barred after three months from the date on which the other members learn that the said commercial transactions have been made or that the member of the board of directors has joined another company and, in any case, one year from the occurrence of these.*

*(4) Provisions regarding the responsibilities of the members of the board of directors are reserved.*

Permission to the members of the Board of Directors to carry out the transactions listed above will be submitted to the approval of the general assembly.

### **11. Informing the General Assembly about the transactions specified in Article 1.3.6 of the Corporate Governance Principles in the annex of the Capital Markets Board's Corporate Governance Communiqué No. II-17.1,**

Article 1.3.6 of the Corporate Governance Principles is as follows:

*1.3.6. In case the shareholders holding management control, members of the board of directors, managers with administrative responsibility, and their spouses and relatives by blood and affinity up to the second degree, make a significant transaction that may cause a conflict of interest with their partnership or subsidiary and/or make a commercial business-type transaction that falls within the scope of the business of the partnership or its subsidiaries on their own or someone else's account, or enter another partnership dealing with the same type of commercial business as an unlimited partner, the said transactions are included in the agenda of the general assembly as a separate agenda item and recorded in the minutes of the general assembly in order to provide detailed information on the subject at the general assembly.*

The General Assembly will be informed about the transactions within the scope of the above.

**12. Informing the General Assembly about the guarantees, pledges and mortgages given in favor of third parties in accordance with the 4th paragraph of the 12th article of the Capital Markets Board's Corporate Governance Communiqué No. 17.1,**

The General Assembly will be informed that there are no guarantees, pledges or mortgages given in favor of third parties in 2021.

**13. Submission of the Independent Audit Company proposed by the Board of Directors for one year to audit the 2022 financial reports for the approval of the General Assembly,**

The independent audit company to be proposed by the Board of Directors for the year 2022 will be submitted to the approval of the General Assembly.

**14. Wishes and recommendations.**

Wishes and recommendations will be discussed.